



Anti-Bribery Policy

**nib holdings limited ABN 51 125 633 856 and all related entities
within the nib Group (“the nib Group”) or (“nib”)**

Dated 26 November 2021

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1. Introduction

nib strives to be a strong competitor in both the local and global market and is committed to doing so without the use of bribery or unfair business practices. This Policy has been developed in alignment with nib's Code of Conduct, Supplier Code of Conduct and our values to ensure that we observe the highest standards of fair dealing, honesty and integrity in our business activities.

2. Application of this Policy

The Board of Directors of nib holdings limited has adopted this Anti-Bribery Policy. The Policy applies to all directors, the senior executive team, officers and employees, contractors and consultants of all entities within the nib Group ("**Employees**"). This policy applies to related entities within the nib Group, as applicable and subject to the entity complying with its regulatory and licensing obligations.

3. What is Bribery?

Generally, bribery means the act of offering, providing or causing the offering or provision of a benefit that is not legitimately due to a person acting in an official or representative capacity for the purpose of obtaining or retaining business or a commercial advantage.

A bribe may include the following:

- a direct or indirect promise, offering of or authorisation of anything of value;
- an offer of a kickback, loan, fee, reward or other advantage;
- the payment of any travel or travel-related expenses to a government official or business partner;
- gifts, entertainment or charitable contributions to a business partner on behalf of or that could benefit a government official or his or her relative;
- payment of fees to a government official who provides services as a speaker, consultant or advisor;
- payment to a government official or employee, or other intermediary to facilitate or accelerate the performance of a routine non-discretionary government action;
- payment of secret or undisclosed commissions or other gift or consideration; or
- facilitation payments (which are illegal under the UK Bribery Act);

that are designed to exert influence or obtain an unfair advantage.

Acts of bribery are designed to improperly influence individuals to act dishonestly in the performance or discharge of their duty or in the use of their position.

3.1 Bribery Laws and Enforcement

Bribery is a criminal offence and penalties can be severe for both nib and individual employees. Acts of bribery may result in prosecution at home or in other jurisdictions.

Most countries have laws prohibiting the making of offers, payments or gift giving which are designed to exert improper influence on the beneficiary. In Australia, the *Criminal Code Act* criminalises the bribery of Commonwealth public officials. Bribery is also prohibited in each Australian state and territory. In New Zealand, the *Crimes Act, the Crimes (Bribery of Foreign Public Officials) Amendment Act*, and the *Secret Commissions Act* regulate the law around bribery. There is also legislation in many countries, including the United States (the *Foreign Corrupt Practices Act* and *Anti-Kickback Statute*), Ireland (the *Criminal Justice (Corruption Offences) Act 2018*) and the United Kingdom (the *Bribery Act*) that prohibits bribery.

An Employee who offers or accepts a bribe is in breach of this Anti-Bribery Policy. A breach of applicable law and/or this Anti-Bribery Policy will be regarded by nib as serious misconduct which may lead to disciplinary action, including termination.

nib may report any serious misconduct to relevant authorities, including law enforcement authorities.

3.2 Gifts, Entertainment and Hospitality

A bribe does not include gifts, entertainment or hospitality that are transparent, culturally appropriate and incapable of being considered an inducement to act dishonestly or in breach of any duty. A gift or hospitality should not be extravagant so as to induce or imply an inducement or intention to influence a business decision. It may not be a defence to a claim that a 'gift' was of a customary nature, so care should always be taken regardless of value.

As part of their employment, Employees may be offered a gift from a client, a supplier or someone outside of nib. Employees may also wish to give a gift to a client, supplier or third party.

In addition to the general principles set out in nib's Code of Conduct, the following list provides Employees with details about what is and isn't acceptable in relation to the giving and receiving of gifts:

- A gift is any item of value, and includes offers of travel, hospitality, entertainment, dinners, theatre, sporting events, gift cards or gift baskets.
- Never give or receive cash payments as a gift. This includes gift cards.
- Generally, don't give or accept travel as a gift.
- You can give and accept gifts in some circumstances. Consider what is reasonable. Think about the **value**, the **frequency** and the **circumstances** in which they are offered. If in doubt ask your manager or the Group Executive – Legal and Chief Risk Officer.
- An example of an acceptable gift is a small gift given as a token of thanks for your contribution and assistance. What's the line here? Consider whether the giving or receiving of the gift is intended to, or may look like, it influenced a business decision or created an obligation to the giver. If so, don't accept it!

Be accountable. If the gift has a value of more than \$200 (Australian or New Zealand dollars) it must be reported and submitted for approval via [nib's Gift Register](#).

Please note, the above does not cover gifts given to policyholders as part of a nib marketing campaign or incident remediation.

3.3 Donations

The Board of nib holdings limited has delegated authority to the Group Chief Executive Officer to make political donations within the authority approved by the Board. The Board of nib nz limited (**nib nz**) has delegated authority to the nib nz Chief Executive Officer to make political donations within the authority approved by the nib nz Board. No employee, other than the Group Chief Executive Officer or nib nz Chief Executive Officer, is authorised to make a political donation on behalf of nib.

All charitable donations and sponsorships must be made in accordance with local laws and the delegations of authority.

4. **How to raise a concern**

The nib Group encourages open communication and relies on its Employees to help maintain and grow its culture of honest and ethical behaviour.

All Employees are responsible for adhering to this policy and to help, prevent and report instances of bribery and other suspicious activities and expects Employees who become aware of known, suspected or potential causes of bribery or other suspicious activities to report such instances.

Where an Employee suspects an instance of bribery or any other suspicious activity, the matter should be reported through nib's internal incident reporting process in line with the Incident Management Procedure or where anonymity is preferred, the Whistleblower reporting service. Please refer nib's Whistleblower Policy for further details.

5. **Reporting**

The Board of nib holdings limited will be informed of any reported incidents involving bribery or corruption.

As per section 3.1, nib may also report any serious misconduct to relevant authorities, including law enforcement authorities.

6. **Further Information**

Further information is provided to employees via nib's compliance training program and related policies such as nib's Code of Conduct and Supplier Code of Conduct.

If you require further information, assistance, or are uncertain about the application of this Policy or the law, contact the Group Executive – Legal and Chief Risk Officer by email at r.toms@nib.com.au or telephone on +61 0408 733 740.

7. **Review of Policy**

This policy will be reviewed every two years. The policy may be amended by resolution of the Board of Directors.

Policy Owner: Group Executive – Legal and Chief Risk Officer

Approved By: Board of Directors

Last Updated: 26 November 2021