

GIFTS AND ANTI-BRIBERY POLICY

Policy:	Gifts and Anti-Bribery Policy
Date:	Board approved: 27 February 2023 Next review date: 27 February 2025

1. Purpose

To ensure that the Australian Institute of Company Directors (**AICD**) complies with applicable laws and regulations in relation to bribery and corruption, and upholds the highest standards of ethics and integrity with respect to the giving and receiving of gifts and other benefits.

2. Objectives

The objectives of this policy are:

- (i) To ensure the AICD, its directors, staff and volunteers comply with applicable laws relating to bribery and corruption, in Australia and internationally.
- (ii) To ensure gifts and other benefits are handled in a manner which does not create actual or perceived conflicts of interest.
- (iii) To set out the circumstances in which the giving and receiving of gifts and other benefits is permitted, and requirements with respect to approvals and reporting.

3. Application

This Policy applies to:

- (i) Directors and Officers of the AICD;
- (ii) Employees and Contractors of the AICD;
- (iii) The AICD's Business Partners (see Definitions);
- (iv) Division Councillors; and
- (v) Each Committee Member of any committee or advisory group, including Regional Committees, that the AICD determines should be bound by this Policy.

4. Speaking Up

AICD encourages a workplace environment in which everyone feels safe, supported and encouraged to Speak Up. Anyone can raise a concern about a situation or behaviour to which this policy applies either directly with their Line Manager, or as set out in the [Speak Up Policy](#).

5. Bribery and Corruption

5.1 Prohibition of Bribery and Corrupt Conduct

Anyone to whom this policy applies must not take part in bribery or corrupt conduct, whether on behalf of the AICD or otherwise. In particular, they may not:

- (a) Offer, promise, give or authorise (directly or indirectly) any bribe to any other person or organisation, in order to obtain any business or other advantage for the AICD or any other person or organisation.

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- (b) Solicit, accept or receive (whether for the AICD or otherwise) any bribe from any person or organisation in return for providing any business or other advantage.
- (c) Act as an intermediary for the solicitation, acceptance, payment or offer of a bribe.
- (d) Use any other improper or illegal means (including favours, threats, inducements or other rewards) to influence the actions or decisions of another person or organisation.

The above prohibitions also apply to Facilitation Payments, as defined in the Definitions to this Policy, even if such payments are legal or customary in the jurisdiction in which the payment is requested.

The AICD will not penalise or otherwise disadvantage any individual or Business Partner for refusing to pay or accept a bribe, even if such refusal results in a detriment to the AICD's interests or activities.

5.2 Exemptions

The prohibitions described above do not apply in circumstances where the individual fears imminent imprisonment or imminent physical injury to themselves or another person if the payment or benefit is not provided.

In such circumstances, the individual must immediately, or as soon as reasonably practicable:

- (a) Notify their line manager; and
- (b) Notify the Head of Risk & Compliance and the General Counsel.

5.3 Donations and sponsorships

Any charitable donation or sponsorship made on behalf of the AICD must be approved in advance by the Chief Financial Officer. Charitable and community donations and sponsorships may be made by individuals in a personal capacity, so long as they do not give rise to a breach of this Policy.

5.4 Political contributions

The AICD, and individuals or organisations acting on its behalf, must not grant financial or other support to political parties, political campaigns, or individual politicians on behalf of the AICD.

Individuals may exercise their personal rights to participate in political and democratic processes. In doing so, they must ensure that such activity does not constitute or give the appearance of bribery or corruption, or otherwise give rise to adverse reputational risks for the AICD.

5.5 Books and records

As part of its obligations under bribery and corruption law and regulation, and management of bribery and corruption risks, the AICD must keep accurate records of all transactions undertaken in the course of its activities, including activities by Business Partners on behalf of the AICD. This includes, but is not limited to, orders, receipts, movements of cash or assets, contracts and agreements.

Falsification, misleading description, or concealment of any record or transaction is strictly prohibited.

5.6 Training and communications

The AICD shall provide training in relation to bribery and corruption, and the provisions of this policy:

- (a) 'Baseline' training for all AICD directors, staff, contractors, and volunteers.
- (b) Specific briefings in circumstances where AICD directors, staff, contractors or volunteers are travelling internationally in jurisdictions where the risk of bribery and corruption is elevated, as determined in consultation with the Risk & Compliance Team.

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5.7 Business Partners

The AICD is committed to anti-corruption and expects adherence legitimate business practices by any Business Partner it engages.

To do this, the AICD shall:

- (a) Consider bribery and corruption risks in the selection and engagement of Business Partners, including the structure of any remuneration or commission arrangements.
- (b) Procure services, including from Business Partners, in accordance with the Procurement and Vendor Management Policy.
- (c) Communicate to all Business Partners the requirements of this Policy.
- (d) Monitor the activity of Business Partners and take action to enforce this Policy.

6. Gifts and other benefits

6.1 Permitted situations

Subject to the provisions of Section 4 above, individuals to whom this policy applies may offer or accept reasonable and appropriate gifts and other benefits (see Definitions below) for legitimate purposes such as building relationships, maintaining the AICD's reputation, or promoting our products/services, unless a Special Situation applies (as described at 6.2 below).

All gifts and other benefits offered or accepted must be:

- (a) For a genuine business purpose, given or received in the ordinary course of business.
- (b) Of a reasonable and modest value, considering the context of the situation and the relationship with the other party.
- (c) Approved as set out in the table below (which, in some cases, includes approval in advance).
- (d) Disclosed to the Risk & Compliance team and recorded in the [Gifts & Benefits Register](#) **within five days** of being offered or received. In the case of proposed hospitality activities such as event attendance or sponsored travel, they must also be recorded in the register **before** the activity is accepted or undertaken.
- (e) Not consisting of cash or cash equivalents.
- (f) Permissible under applicable laws and regulations, including (but not limited to) bribery, corruption and probity law and regulation in Australia and any relevant overseas territory.

6.2 Special Situations

A Special Situation applies where the giving or receiving of gifts or other benefits carries higher legal, regulatory or reputational risk for the individual or for the AICD.

These situations include:

- (a) The offer of gifts or other benefits to any public official or employee of a state-owned corporation, with the exception of modest hospitality of a similar value and nature as would be provided to any other business contact in the same circumstances.
- (b) Where the giver or recipient of the gift or other benefit is, or is reasonably anticipated to be, a participant in a procurement process to which the AICD is a party (either as a potential supplier, decisionmaker, or otherwise).

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- (c) Where the giver or recipient of the gift or other benefit is, or is reasonably anticipated to be, a participant in a recruitment or selection process (including, for example, staff recruitment, fellowship appointments, or scholarship admissions) administered by the AICD.
- (d) Any similar situation where the gift or benefit could be perceived as intended to improperly influence the performance of a function or activity where there is an expectation of impartiality, whether that function or activity is performed by the AICD or another party.

In general, the offer or acceptance of gifts and other benefits in Special Situations is not permitted other than in exceptional circumstances, and is subject to the approvals set out at 5.3 below. In such cases, the general requirements set out above at 6.1 also apply.

6.3 Approval requirements

The table below sets out the threshold values for gifts and other benefits, and the associated approval requirements. The approval required should be determined with reference to:

- (a) **Value** – The value of a gift or other benefit should be determined, or estimated, as the higher of:
- (i) The cost incurred to provide it;
 - (ii) The retail or replacement cost; and
 - (iii) The value to the recipient.
- (b) **Totality** – Where several gifts or other benefits are provided by, or to, the same party, the approval required is based on the total value during the year (July – June).

Value of gift or other benefit	Permitted Situations (see 6.1 above)			Special Situations (see 6.2 above)
	Less than \$25	Less than \$150	More than \$150	Any value
Directors (including MD&CEO)*	Notification only**	Notification only**	Chair or Company Secretary	MD&CEO <u>and</u> General Counsel or Head of Risk & Compliance
Executive Committee		Notification only**	MD&CEO	
Employees and Contractors		Line Manager	Executive Committee Member (In advance)	
Division Councillors		Company Secretary	Company Secretary (In advance)	

* For Directors, this policy applies only to gifts or other benefits which arise in relation to their AICD role.

** Where the gift or other benefit is listed as 'notification only', the other requirements set out at 6.1 (in particular, with respect to reporting) still apply. The Risk & Compliance team shall maintain oversight of the Gifts & Benefits Register to ensure compliance with this policy.

6.4 Gifts & Benefits Register

The Gifts & Benefits Register shall be:

- (a) Monitored and maintained by the Risk & Compliance team.
- (b) Made available to the Executive Committee on a regular basis.
- (c) Summarised for inclusion in regular reporting to the Audit & Risk Committee.

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7. Definitions

Word/Term	Explanation (with examples if required)
AICD	The Australian Institute of Company Directors (ABN 11 008 484 197).
Business Partner	Any person or entity which acts for or on behalf of, or performs services for, the AICD.
Committee Member	A person that has been appointed as a member of any committee or advisory group of the AICD pursuant to the AICD's Constitution, a letter of appointment or any terms of reference issued by the AICD.
Contractor	All faculty, facilitators, board advisors, consultants, secondees and any other third party contracted to provide professional services to the AICD.
Division Councillor	A person that has been elected or appointed as a member of a State or Territory Council of the AICD pursuant to the AICD's Constitution and Division Council Charter.
Facilitation Payment	Customary, unofficial minor payments to secure or speed a routine government action. They are colloquially as "speed money", "grease payments" or "oiling the wheels". Examples include unofficial payments for the expedited processing of documents, release of goods from customs, or approval of permits.
Gift or other benefit	Any thing of value, whether tangible or intangible. This includes (but is not limited to) items, services, hospitality, travel, favours or privileges, discounts or other relief from cost, cash, vouchers or tokens. For the purposes of this policy, gifts and benefits do not include: (a) anything which is provided in order to satisfy an obligation under a contract with the AICD; or (b) promotional materials of trivial value such as small stationery or confectionery items.
Employee	All full-time, part-time and casual employees of the AICD employed on a permanent or fixed term basis.
Gifts & Benefits Register	The AICD Gifts & Benefits Register maintained by the Risk & Compliance team.
Policy	This Gifts and Anti-Bribery Policy.

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8. Policy Information

Policy Author:	Patrick Perrywood, Head of Risk & Compliance	Policy Owner:	Head of Risk & Compliance
Status:	Approved	Review period:	Every two years
Version:	4	Next review date:	February 2025
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9. Document History

Version	Date Approved	Author	Description of revision
1.	14 February 2019	Pauline McCann, Senior Manager, Risk & Compliance	New draft Policy presented to the Risk & Compliance Committee for endorsement.
2.	10 February 2021	Thuy Wong, Head of Risk & Compliance	January 2021: <ul style="list-style-type: none"> Pre-approval required by Executive team and declaration for any benefits received >\$100 pertaining to attendance at conferences or sponsorship benefits. the Gifts & Hospitality Register may be subject to audit. Additional material in relation to foreign jurisdictions. all gifts and entertainment now required to be lodged on e-form via ServiceNow. removal of Appendix B.
3.	13 April 2022	Thuy Wong, Head of Risk & Compliance	The following updates have been made to reflect approvals by the Board in November 2021: <ul style="list-style-type: none"> References to the AICD's 'Whistleblower Policy' updated to 'Speak Up Policy' to align with name change of 'Whistleblower Policy'. References to the AICD's governance documents in Section 11 updated to reflect the revised Constitution, Division Council Charter and rescinding of the By-Laws.
4.	13 February 2023	Patrick Perrywood, Head of Risk & Compliance	Substantial revision to the policy, including simplification of wording, restructuring, and changes to required approvals.