



Anti-Bribery and Corruption Policy

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1. Introduction

Vicinity Centres (**Vicinity**) is committed to complying with applicable laws and conducting its business ethically, with integrity and in accordance with its values.

Vicinity has zero tolerance of any bribery or corruption in any form within all aspects of its business. This applies to acts committed by Team Members or parties with whom Vicinity deals, for example, tenants, suppliers, external contractors and government authorities. Vicinity has a moral and ethical duty to act with the highest standards of integrity and honesty. Bribery and financial crime in general present a serious threat to both Vicinity’s reputation and its ongoing business and could result in criminal and/or regulatory proceedings being taken against Vicinity as well as the individual concerned.

This Anti-Bribery and Corruption Policy (**Policy**) forms an important part of Vicinity’s commitment to combat financial crime in all its forms and is underpinned by Vicinity’s Code of Conduct.

2. Purpose

The purpose of this Policy is to set out Vicinity’s approach to managing bribery and corruption risk. The principles outlined in this Policy support our commitment to good corporate governance, integrity and leading practice by:

- Defining the core anti-bribery and corruption principles that all Vicinity entities and Team Members must adhere to;
- Ensuring that our Team Members are aware of and understand both their individual and Vicinity’s obligations; and
- Promoting internal and public awareness of Vicinity as a responsible corporate citizen by not participating in or facilitating activities that may stem from, or lead to, criminal enterprise.

3. Scope

This Policy applies to:

- Actual or potential internal or external bribery and corruption;
- All Team Members directly engaged by Vicinity to undertake activities on behalf of the Group;
- All Vicinity entities and activities, irrespective of the jurisdiction in which those activities may be undertaken, noting that many anti-bribery and corruption regulations have extra-territorial reach;
- Arrangements we have with tenants, suppliers and government agencies; and
- Joint ventures and other arrangements whereby Vicinity, or one of its controlled entities, owns an interest in an entity where that interest allows Vicinity to influence decision making.

4. Definitions

The following definitions are relevant for the purposes of this Policy.

Table 1
General Policy Definitions

Conduct	Definition
Material Outsourced Business Activities	Business activities outsourced are material if they have the potential, if disrupted, to significantly impact Vicinity’s reputation, ability to manage risks effectively or operate the business effectively having regard to such factors as: <ol style="list-style-type: none"> a) the financial and operational impact and impact on reputation of a failure of the service provider to perform the outsourced services over a given period; b) the cost of the outsourcing arrangement; c) the degree of difficulty, including the time taken, in finding an alternative service provider or bringing the outsourced services in-house; d) the ability of Vicinity to meet regulatory requirements if there are problems with the outsourced services; and e) potential losses to Vicinity’s customers, securityholders, Wholesale Fund unitholders, strategic joint venture partners or co-owners and other affected parties in the event of a service provider failure.
Public Official	An officeholder, employee or official of a government body or international organisation. It also includes a member of the legislature, executive or judiciary of a country. Government

	body includes governments, government authorities, government enterprises and local governments.
Team Members	All casual, temporary and permanent staff (including contractors and consultants) and directors of Vicinity.
Vicinity or Vicinity Centres	The stapled group of Vicinity Limited and Vicinity Centres Trust (of which Vicinity Centres RE Ltd is the Responsible Entity).

Table 2
Examples of bribery, corruption or unethical behaviour

Conduct	Definition
Accounting or auditing irregularities	A breach of applicable laws or professional standards relating to accounting or auditing requirements where the conduct is intentional or for an improper purpose.
Breaches of any law or internal policy	A material or systemic breach of any applicable law, regulation, code, licence or internal policy where the conduct is intentional or for an improper purpose.
Bribery	The act of offering, providing or causing the offer or provision of a financial or other advantage that is not legitimately due to a person for the purpose of inducing that person to improperly perform a relevant function or activity.
Corruption	An act or omission for an improper purpose, which is contrary to the interests of Vicinity or which involves an abuse of a person’s position of trust or power with the object of obtaining an unjust personal gain or advantage for the person or for another person or entity, or of causing a disadvantage to another person or entity.
Facilitation payments	Facilitation payments are unofficial payments made to Public Officials in order to secure or expedite the performance of a routine or necessary action. Legally required administrative fees or fast-track services are not considered facilitation payments.
Fraud	A deceitful or dishonest act or omission (including the making of a false statement, either orally or in writing), with the object of obtaining an unjust personal gain or advantage for the person or for another person or entity, or of causing a disadvantage to another person or entity.
Maladministration	An act or omission of a serious nature that is unlawful, negligent, unjust, oppressive, or is based on improper motives.
Misuse	The serious or substantial misuse, loss or waste of Vicinity property, information, funds or resources.

5. Roles and responsibilities

Table 3
Roles and responsibilities

Role	Responsibilities
All Team Members	<ul style="list-style-type: none"> Understand and comply with this Policy; Not give, offer, accept or request bribes, facilitation payments, secret commissions or other prohibited payments or cause any of them to be given, offered, accepted or requested, or engage in money laundering; Be vigilant and report any breaches of, or suspicious activity related to this Policy to Compliance in accordance with the Incident and Breach Policy; Provide information and assistance to facilitate anti-bribery and corruption risk assessment; and Complete anti-bribery and corruption training.
People Leaders, Senior Leaders and the	<ul style="list-style-type: none"> Maintain and monitor controls; Ensure there is an effective bribery and corruption risk management framework in place; Understand Vicinity’s bribery and corruption risks;

Executive Leadership Team	<ul style="list-style-type: none"> • Ensure Team Members are aware of their responsibilities; and • Assist in investigations and undertake remedial action as required.
People and Organisational Development (P&OD)	<ul style="list-style-type: none"> • Ensure employment contracts require compliance with Vicinity policies, including this Policy, as a condition of employment; • Ensure appropriate security screening and selection of Team Members is conducted prior to employment; and • Enact disciplinary/dismissal procedures if required.
Compliance	<ul style="list-style-type: none"> • Act as the central point of contact for queries, escalation and notification of matters arising, including any breach of this Policy; • Investigate bribery and corruption matters; • Escalate material issues to the Risk and Compliance Committee; • Act as the regulatory contact and Vicinity contact point for anti-bribery and corruption matters. • Oversee compliance with this Policy; • Review bribery and corruption risks to identify if they are being appropriately managed and controlled; and • Communicate any changes in anti-bribery and corruption obligations.
The Board, Risk and Compliance Committee	<ul style="list-style-type: none"> • Set a culture of zero tolerance for bribery or corruption; • Understand Vicinity's bribery and corruption risks; • Maintain oversight of bribery and corruption risks and the controls in place to mitigate the risks identified; and • Monitor reports on bribery and corruption risks, policies and control activities which include obtaining assurance that the controls are effective.

6. Policy principles

The principles below are the minimum standard expected for Vicinity.

6.1 Principle 1: Vicinity will not engage in or facilitate bribery or corrupt activities

- Vicinity's anti-bribery and corruption principles and zero tolerance stance in relation to bribery and corruption must be communicated to all Team Members conducting business on behalf of Vicinity;
- Vicinity does not participate in bribery or corruption when contracting with other parties. All Team Members are expressly prohibited from engaging in any kind of facilitation payment, bribe or improper payment or benefit, regardless of whether or not a benefit is given or received;
- Donations on behalf of Vicinity must not be made to any political party or individual candidate; and
- Payment of secret commissions to those acting in an agency or fiduciary capacity is prohibited.

6.2 Principle 2: Vicinity implements controls to manage bribery and corruption

- Vicinity develops appropriate processes and procedures to mitigate bribery and corruption risks. The controls include:
 - Mandatory compliance training for all Team Members;
 - Policies and procedures including the Gifts & Entertainment Policy, Code of Conduct, Incident and Breach Policy and the Whistleblower Policy;
 - Maintenance of a Gifts & Entertainment Register, which captures all gifts offered regardless of being accepted or declined and the relevant People Leader's approval;
 - Periodic monitoring of gifts and entertainment transactions by the Compliance function; and
 - Regular reporting to the Risk and Compliance Committee.
 - The Board's delegation of authority to approve a decision to the CEO and the cascade of authority throughout Vicinity as per the Delegations of Authority Policy; and
- Vicinity conducts monitoring and testing of anti-bribery and corruption processes and controls.

6.3 Principle 3: Vicinity demonstrates awareness and knowledge of its bribery and corruption risks and responsibilities

- General anti-bribery and corruption awareness training is mandatory for all Team Members to complete on an annual basis.

6.4 Principle 4: Vicinity is committed to complying with this Policy and embedding a strong anti-bribery and corruption culture through top-down communication and training

- All Team Members must comply with this Policy as applicable to their business areas.

6.5 Principle 5: Vicinity demonstrates transparency and integrity in its actions:

- Vicinity must ensure its financial dealings are transparent and sufficiently documented;
- Vicinity encourages communication and consultation on bribery and corruption matters through its commitment to a culture of 'speaking up'; and
- Vicinity ensures its Team Members understand how to escalate any bribery or corruption matters as they arise, without fear.

6.6 Principle 6: Vicinity knows who it is doing business with and who is conducting business on its behalf:

- Vicinity must appropriately conduct and document due diligence of third parties to understand what risks are associated with doing business with the third party, including identifying any relationships with Public Officials in connection with:
 - Material Outsourced Business Activities;
 - Joint venture and alliance partners; and
 - Merger and acquisition targets.
- Vicinity must appropriately conduct, monitor and document:
 - Payments relating to gifts and entertainment (for more information, please refer to the Gifts and Entertainment Policy); and
 - Payments involving contractors.
- Vicinity must clearly document the goods and services provided by contractors and the value of payments. Payments made must be proportionate to the goods and services being provided and in line with market standards.

7. Training

Bribery and corruption risk awareness training forms part of Vicinity's induction process for new Team Members.

Team Members of Vicinity will be required to complete refresher training on anti-bribery and corruption on an annual basis. Where appropriate, Team Members with greater exposure to bribery or corruption risk may have specialised training provided.

Compliance will review anti-bribery and corruption training content when there is a legislative change and at a minimum on an annual basis.

8. Speaking up

All Team Members who suspect corrupt activity have a responsibility to report it either by notifying:

- their People Leader,
- their P&OD business partner; or
- Compliance.

All instances of potential bribery or corruption must then be reported to Compliance (either directly by the Team Member or by their People Leader or P&OD business partner).

Alternatively, Team Members can report their concerns in accordance with the Whistleblower Policy.

9. Protection

Team Members who refuse to accept a bribe, or those who raise concerns or report another's wrongdoing, may be concerned about possible repercussions. If this is the case, please refer to the Whistleblower Policy for details on how to make a confidential report and the protections that are available.

10. Investigation of bribery or corrupt conduct

All reports of bribery or corrupt conduct will be investigated in accordance with the Whistleblower Policy.

11. Reporting and referral

All suspicions of bribery or corrupt activity will be reported to the Risk and Compliance Committee by Compliance, unless concerns are dealt to under the Whistleblower Policy. In that case, reporting will be undertaken in accordance with the Whistleblower Policy.

Decisions to prosecute or refer the investigation results to the appropriate law enforcement or regulatory agency will be made by Compliance in conjunction with the Chief Legal & Risk Officer. Where this occurs, the matter will be escalated and reported to the CEO, Risk and Compliance Committee and Board.

12. Penalties

Domestic and foreign bribery carries the risk of a significant term of imprisonment. Profits obtained through bribery can also be seized as proceeds of crime.

For an individual:

The maximum penalty for an individual is:

- 10 years imprisonment and/or a fine of up to \$2.22 million: or
- 5 years imprisonment and/or a fine of \$1,110,000.00 for reckless offence

Directors and officers of majority and/or minority subsidiaries as well as parent companies may have personal liability for breaches of anti-bribery and corruption regulations.

For a body corporate:

The penalty for a body corporate can be a fine or a proportional penalty, calculated according to the value of benefits obtained from bribery, or the annual turnover of the company.

The maximum penalty for a body corporate who commits the intentional offence can face the following fines:

- \$22.2 million; or
- three times the value of benefit obtained (if the value can be ascertained); or
- 10% of the company's 'annual turnover' (if the value of the benefit cannot be determined).

13. Consequences of non-compliance

Failure to adhere to Policy requirements may have a significant impact on Vicinity's reputation, key stakeholders, operations and Team Members, on achievement of Vicinity's strategic objectives or on compliance with regulatory requirements.

After considering all relevant circumstances this may result in:

- further remedial training;
- reduced or loss of short-term incentive and long-term incentive if applicable;
- termination of employment;
- referral to police or other disciplinary bodies, including regulators.

14. Review

This Policy will be reviewed every two years to ensure that it remains effective and meets the needs of Vicinity. Material changes to the Policy will be approved by the Risk and Compliance Committee.