**Anti-Bribery & Corruption Policy**

WEEBIT NANO LTD
ABN 15 146 455 576

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| **Custodian** | Company Secretary |
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## 1. INTRODUCTION

Weebit Nano Ltd ABN 15 146 455 576 (the "**Company**") is committed to maintaining a high standard of integrity, investor confidence and good corporate governance. The Company takes a zero-tolerance approach to Bribery and Corruption and is committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and to implementing and enforcing effective systems to counter Bribery and Corruption.

This Anti-Bribery and Corruption Policy (**Policy**) forms part of the Company's overall risk management framework.

Purpose

The purpose of this policy is to:

(a) Ensure the Company complies with all Applicable Anti-Bribery Laws; and

(b) Outline the Company's approach and requirements in relation to gifts and benefits, to help mitigate conflicts of interest and the risk of corruption and associated reputational risks of the Company and its associates.

Policy application

This policy applies globally to all Board directors, officers, employees, contractors and consultants of the Company.

When travelling overseas you are subject to the laws of the country you are in as well as the requirements of this Policy. Where a country has specific Bribery and Corruption laws which are of a lesser standard to this policy, this policy prevails.

## 2. ANTI-BRIBERY AND CORRUPTION

The Company zero tolerance for all forms of Bribery and Corruption.

2.1 Principles and Requirements

The Board of Weebit Nano Limited ("Weebit' or the "Company") has adopted this Anti-Bribery and Corruption Policy to prohibit and define Bribery and any other form of corruption.

Weebit is committed to ensuring that it complies with the laws and regulations of the countries in which it operates in at all times and demonstrates best practice corporate governance and the highest standard of integrity across all of its operations.

In Australia, Individuals and Companies may be held criminally liable for:

(a) Bribing an Australian Government[1] or Foreign Public Officer[2]; or

(b) Corruptly giving rewards to private sector employees or agents, and private sector employees or agents corruptly receiving rewards to show favour in their employer's or principal's business[3].

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[1] Criminal Code Act 1995 – Divisions 141 and 142
[2] Criminal Code Act 1995 – Divisions 70

The Company may also be held criminally liable for a ‘failure to prevent’ a foreign bribery offence by an employee or associate. This offence is one of absolute liability meaning that the Company can be found guilty even where it did not know or authorise the conduct.

The offence of foreign bribery includes attempts to bribe candidates for public office, not just current officeholders; captures personal benefits, rather than only business benefits, that are offered with the intention to influence a public official; and includes bribes that might otherwise be disguised as legitimate transactions.

It is irrelevant where the payee or recipient works and if the benefit is accepted or ultimately paid. Even offering a benefit breaches this policy and may amount to an offence.

In other jurisdictions, all laws relevant to countering bribery and corruption apply, including the United States’ Foreign Corrupt Practices Act of 1977; the Penal Law, 5737-1977 (“the Penal Law”) and the Prohibition on Money Laundering Law, 5760-2000 (“the Anti-Money Laundering Law”), and the French Criminal Code, Articles 433-1, 1 (active bribery, i.e., committed by the person bribing a public official) and 432-11, 1 (passive bribery, i.e., committed by the public official who is bribed).

<u>Business Expenditure</u>

All expenditure on behalf of the Company must be appropriately authorised in line with the relevant corporate policy. You must also keep appropriate records in line with the requirements outlined below. If you have any concerns regarding a proposed transaction, or if someone is applying influence in relation to the proposed transaction, seek advice from the CEO, CFO or a Director of the Company.

<u>Gifts and Entertainment – Employees</u>

The Company does not allow gifts or hospitality to be given to, or received from, Commonwealth public officials, foreign public officials, other government officials or public service employees, except in accordance with this Policy.

The Company allows reasonable, proportionate and bona fide gifts or hospitality to a maximum of AUD$399 (*or equivalent in local currency*) to be given to, or received from, our suppliers or any individual or organisation our suppliers come in contact with during the course of their work or engagement with us, for the purposes of:

- Establishing or maintaining good business relationships;
- Improving or maintaining our image or reputation; or
- Marketing or presenting our Company’s products of services effectively.

The giving and accepting of gifts or benefits is allowed only if the following requirements are met:

<u>Initial assessment (Yellow Light)</u>

Before giving or accepting a gift and/or benefit, regardless of value, you must first assess whether it may:

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[3] Australian State and Territory legislation deals with private sector bribery.

1. Compromise, or appear to compromise, your integrity and objectivity in performing your duties; or

2. Cause or appear to cause a conflict of interest.

Where either of the above occur, you should refrain from giving or accepting the gift or benefit. If in doubt, discuss the giving or accepting of the gift or benefit with your manager.

Accepting gifts and/or benefits (Green Light)

When you are comfortable that neither of the above will occur, or approval has been obtained, then you must declare all gifts and benefits, valued between AUD$100-$399 (*or equivalent in local currency*) or more, in the Gift and Entertainment Register, within 5 working days of receiving or being offered the gift or benefit.

Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- Made for the right reason i.e. a clear act of appreciation or common courtesy associated with standard business practice.

- No obligation i.e. it does not place the recipient under any obligation.

- No expectation and made at "Ams Length" i.e., expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such a transaction.

- Made openly - If the gift or benefit is provided in secret and/or undocumented, then the purpose will be open to question.

- Reasonable value i.e. it is in accordance with general business practice.

- Appropriate i.e. the nature of the gift or benefit is appropriate to the relationship.

- Legal i.e. the gift or benefit complies with all applicable and relevant laws and regulations.

Managers will need to action any gifts or benefits reported to them within 5 working days of receiving the disclosure from the employee.

When considering gifts/or benefits, you need to consider the substance of this policy. Breaking down gifts or benefits into smaller amounts or providing or offering them on a re-occurring basis is not acceptable.

Declining gifts and/or benefits (Red Light)

You are expected to decline (or avoid accepting) gifts and benefits which are valued at AUD$400 (*or equivalent in local currency*) or more, with the exceptions being:

- Work related conferences;

- Invitations to speak at a professional association (inclusive of flights and accommodation);

- Working lunches;

- Where the Company is involved in a bona fide sponsorship arrangement or deal; or

- As approved by the CEO, or if the gift is for the CEO, by the Chairperson and is disclosed in the Gift and Entertainment Register.

These follow circumstances are never acceptable:

- Gifts in the form of cash or cash equivalent; or
- "quid pro quo" (a benefit or advantage offered for something in return); or
- Making incomplete, false or inaccurate entries in the Company's books and records e.g. Gifts and Entertainment Register'

## 3. RECORD KEEPING

The Company must keep financial records and have appropriate controls in place which will evidence the business reason for making payments to Third Parties.

You must declare and enter in the Gifts and Entertainment Register within 5 business days. This Register may be subject to managerial review and internal and external audit. You must ensure all expenses claims relating to hospitality, gifts or expenses incurred with third parties are submitted in accordance with the Company expense policy and specially record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contracts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments[4].

## 4. BREACHES

Compliance with this Policy is a requirement of the Company's Code of Conduct and your employment or services contract with the Company. Breaches of this Policy may lead to disciplinary action being taken against the employee, including dismissal in serious cases.

You must notify your manager as soon as possible if you believe or suspect that a conflict with, or breach of, this Policy has occurred or is likely to occur.

If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries or concerns, these should be raised with your manager in the first instance.

If you are not comfortable, for any reason, with speaking directly to your manager, the Company has a Whistleblower Protection Policy which affords certain protections against reprisal, harassment or demotion for making a report.

## 5. REVIEW OF THE POLICY

The Board must review this policy at least annually or as required to ensure that it continues to be compliant with accordance with the Corporations Act and the ASX Listing Rules and all other applicable jurisdictions. This policy may be amended by resolution of the Board.

[4] It is an offence under the Crimes Legislation (Proceeds of Crime and Other Measures) Act 2016 for a person to make, alter, destroy or conceal an accounting document (including being reckless in their conduct which allowed such an act) to facilitate, conceal or disguise the corrupt conduct.

This policy is available on the Company's website. Key features are published in:

- either the annual report or on the Company's website; and
- in the Appendix 4G to be lodged with ASX at the same time as lodging the annual report.

## 6. RELATED DOCUMENTS

The following related documents should be read in conjunction with this Policy:

- Corporate Code of Conduct
- WBT Whistleblower Policy
- Risk Management Policy

## 7. DEFINITIONS

For the purposes of this Policy, the following terms are taken to mean:

| Term | Meaning |
|---|---|
| **Anti-Bribery Laws** | All laws relevant to countering bribery and corruption in all the jurisdictions in which the Company operates, including the Criminal Code 1995 (Cth), the Corporations Act 2001 (Cth), Australian state and territory anti-bribery legislation, the United States' Foreign Corrupt Practices Act of 1977; the Penal Law, 5737-1977 ("the Penal Law") and the Prohibition on Money Laundering Law, 5760-2000 ("the Anti-Money Laundering Law"), and the French Criminal Code, Articles 433-1, 1 (active bribery, i.e., committed by the person bribing a public official) and 432-11, 1 (passive bribery, i.e., committed by the public official who is bribed). |
| **Advantage** | Any economic and non-economic advantage of any kind improving the receiver's situation and which the receiver is not legally entitled to including in particular gifts, meals, entertainment, travel and lodging. |
| **Associate** | A person is an Associate of another person if the first-mentioned person:<br>• is an officer, employee, agent or contractor of the other person; or<br>• is a subsidiary (within the meaning of the Corporations Act 2001) of the other person; or<br>• is controlled (within the meaning of the Corporations Act 2001) by the other person; or<br>• otherwise performs services for or on behalf of the other person. |
| **Bribery** (or a | typically involves the giving, offering or promising of a direct or indirect |

**Bribe**) benefit (monetary or otherwise) to a person to:

- improperly influence a person to obtain or retain a business or personal advantage; or
- induce or reward the improper exercise of the duties or functions of a person within the public or private sector, including any government official.

**Corruption** typically involves the improper use of power or position for personal gain.

**Facilitation Payment** typically, are small, unofficial payments made to secure or expedite a routine government action.

**Gift** Anything of value that is received, unless equal consideration is given in return. A gift may constitute of a cash gift, a non-cash gift, services, a permission to use company property free of rent, cash-like Advantages (e.g. vouchers, coupons) or other economic or non-economic Advantages having a certain value.

**Kickbacks** typically, are payments made in return for a business favor or advantage.

**People** Anyone who is employed by, engaged by, or works within the Company, including employees, (whether permanent, fixed term, casual or temporary), contractors, consultants, secondees and directors, wherever located.

**Policy** Weebit's Anti-Bribery and Corruption Policy and as superseded from time to time.

**Invitations** Invitation to participate in hospitality, events or similar entertainment including flight and train tickets, free tickets for sport or cultural events and other ticket that are in general only offered in return for payment.

**Management** Employees of Weebit who have management responsibility for the business and operations of Weebit.

**Public Official** Public Official means an individual who:

i. holds a legislative, administrative, governmental or judicial position of any kind, whether appointed or elected in any country or territory,

ii. exercises a public function for or on behalf of any country or territory or for any public agency or public enterprise of that country or territory (or subdivision); public agency or public enterprise includes government owned, or government controlled or directed bodies and agencies.

iii. is an official or agent of a public international organization such as the UNO, the WTO or another multinational organization such as the European Union,

iv. campaigns for or holds a political function for a party, is a party member, or party official of such political party,

v. is a member or employee of the press or a media organisation in case the employing organization is government owned,

vi. is a judge, court official, soldier or member of a police force.

If the local law defines the term "Public Official" more broadly, the definition under such local law shall prevail. In case of any doubts whether a specific individual qualifies as a public official, employees are obliged to contact Weebit's legal team for clarification.

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| **Third Party** | Any individual or organisation you come into contact with during the course of your work, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties. |
| **Secret Commissions or Payments** | typically involve the taking or solicitation of a commission from a Third party without disclosing that commission to the principal. The payment is given as an inducement to that person to use their position to influence the conduct of their principal's business. |
| **Sponsoring** | Sponsorship of individuals, a group of individuals, organizations or events that is given because a consideration for marketing purposes is expected in return. |
| **Whistleblower Policy** | https://www.weebit-nano.com/wp-content/uploads/2020/07/WBT-Whistleblower- |

## 8. SUPPORTING RESOURCES

**Notification and Approval Form**

Name and position of the employee:

Name of the employee's manager:

Name and function of the person giving or receiving the Advantage:

Name of the company or the public agency or office respectively, the person giving or receiving the advantage is employed with:

I. I know that it is prohibited to offer, promise, give[5] an advantage to a third party or to request, agree to receive or accept[6] an advantage for myself or a third party if:

1. the advantage consists of cash etc.;
2. the giving or accepting violates laws and other provisions;
3. the giving or accepting is not transparent;
4. the nature, value, purpose or circumstances of the advantage are inappropriate
5. the advantage is given or accepted with the intention to receive or give something in return ("quid pro quo"),
6. giving or accepting the advantage may limit or influence the receiver's objectivity.

By signing this form, I declare that none of the aforementioned prohibitions applies in this case.

| II. I hereby | Please mark the applicable case: |
|---|---|
| a. apply for an approval,[4] because I wish to accept an advantage / have accepted an advantage (see also section III. below). | ☐ |
| b. apply for an approval,[5] because I wish to give an advantage / have given an advantage (see also section III. below). | ☐ |
| c. disclose[6] that I wish to accept an advantage. | ☐ |
| d. disclose[7], that I wish to give an advantage. | ☐ |

III. In case of an application for approval (see II.1. or 2. above)[8], the following case

[5] In the following summarized as "to give ".
[6] In the following summarized as "to accept ".

requiring an approval applies:

| | | Please mark the applicable case: |
|---|---|---|
| 1. | The advantage is to be given to a public official. | ☐ |
| 2. | The value of the invitation exceeds AUD200 | ☐ |
| 3. | The value of the gift exceeds AUD100. | ☐ |
| 4. | The advantage to be given is by an employee to a third party (except for an advantage given by the management, members of the sales and marketing team in accordance with the Anti-Bribery & Corruption Policy. | ☐ |
| 5. | It is likely that there is a connection with a business decision. | ☐ |
| 6. | The advantage given or accepted is in connection with a business activity. Such a connection is to be assumed if the giving or accepting falls within a period of time in which a business decision vis-à-vis the giver is likely to be made. | ☐ |

4 Section VI of the Anti-Bribery & Corruption Policy.
5 Section VI of the Anti-Bribery & Corruption Policy.
6 Section VI of the Anti-Bribery & Corruption Policy.
7 Section VI of the Anti-Bribery & Corruption Policy.
8 Section VI of the Anti-Bribery & Corruption Policy.

IV. Further remarks regarding the Advantage to be given or accepted, in particular the relationship between the giver and the receiver, the nature, value and occasion of the Advantage:

Place, date

Employee's signature

Approved: yes □ / no □ Name of the person in charge of the approval:

Function or title of the person in charge of the approval:

Place, date

Signature of the person in charge of the approval

Approved: yes □ / no □

Name of the person in charge of the approval:

Function or title of the person in charge of the approval:

Place, date Signature of the person in charge of the approval