EQT GROUP ANTI BRIBERY & CORRUPTION POLICY

Equity Trustees

Policy Level: Level 1

Policy Owner: Chief Risk Officer

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STATEMENT OF POLICY

PURPOSE

This Anti-Bribery and Corruption Policy (the Policy) sets out the principles that form the foundation of the Anti-Bribery and Corruption management framework for the Equity Trustees group of companies (the EQT Group) and applies to all the subsidiaries of the EQT Holdings group of companies.

This Policy defines unacceptable behaviour and activity relating to bribery and corruption and aims to ensure that bribery and corruption risks within the Group's businesses are properly identified, mitigated and managed, and supports the EQT Group Code of Conduct.

The Policy is intended to:

1. Comply with all applicable anti-bribery and corruption laws
2. Describe the approach to prevent, detect and report actual or potential instances of bribery or corruption
3. Define roles and responsibilities under this policy.

APPLICATION

This Policy applies to all directors, employees, including permanent, temporary and casual appointments, contractors, subcontractors and Responsible Persons/Managers of all of the EQT Group entities.

LAWS APPLICABLE UNDER THIS POLICY

The EQT Group complies with all applicable laws and regulations prohibiting bribery, corruption and other forms of improper payments covered by this Policy.

This Policy applies in all jurisdictions in which the EQT Group has operations and/or engages in business activities. A number of anti-bribery and corruption laws, including the United States *Foreign Corrupt Practices Act* (***FCPA***) 1977, the United Kingdom *Bribery Act 2010* and the *Commonwealth Criminal Code* in Australia, have extraterritorial application. As a result, conduct occurring wholly outside a particular jurisdiction may still give rise to liability where there is a relevant jurisdictional connection, including citizenship, residency or incorporation.

These laws apply to all of the EQT Group entities and to all individuals working for and on behalf of the Group, including employees, directors, contractors, agents and other associated parties. EQT Group and/or its personnel may be subject to regulatory or criminal liability in the jurisdiction where the conduct occurs and/or in their home jurisdiction.

Certain laws also impose obligations on organisations to prevent bribery and corruption by persons acting for or on their behalf. Accordingly, EQT Group is committed to maintaining proportionate, risk-based controls and procedures to prevent, detect and respond to bribery and corruption across its operations and third-party relationships.

REVIEW

This Policy will be reviewed at least every three years, or in the event of any significant change in the internal or external environment in any period.

POLICY BREACHES

EQT Group has zero-tolerance to bribery and corruption. A breach of this Policy must be escalated to Enterprise Risk directly or through the Whistleblower process. Enterprise Risk will maintain a register of breaches and will escalate to the Board Risk Committee as appropriate.

WHAT IS CORRUPTION AND BRIBERY?[1]

Corruption is any dishonest, unethical, or improper conduct in which EQT Group employees (including directors), acting individually or collectively, abuse their position or authority for personal gain or for the benefit of others, in a manner that is contrary to the interests of the organisation.

Bribery is the that act of offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of political donations, gifts, loans, fees rewards or other advantages.

KEY PRINCIPLES

1. The EQT Group has zero tolerance for bribery, corrupt or criminal activity within the organisation
2. Responses to bribery or corruption incidents must be objective, timely and comprehensive and may include disciplinary action up to and including dismissal and/or referral to law enforcement agencies
3. Business Units take responsibility for bribery and corruption risks and are required to understand and reduce their bribery and corruption risks to an acceptable level
4. Employees are required to contribute to the minimisation of bribery and corruption occurrences.

KEY OBLIGATIONS

Under the policy, EQT Group and its directors and employees will not:

- Directly or indirectly offer, promise, give, request, or agree to receive or accept a bribe in any form (including bribes in the form of a facilitation payment, secret commission or offer of employment).
- Offer or accept, directly or indirectly, gifts, entertainment, sponsored travel, political donations or any other benefit that could improperly influence, or be perceived to improperly influence, any person in order to obtain or retain business or any advantage of any kind for the EQT Group.
- Offer or provide anything of value to a Public Official or any member of their family in order to improperly influence, or be perceived to improperly influence, for the purpose of obtaining or retaining business, or securing any improper advantage of any kind for the EQT Group.
- Make a donation or grant as a way of improperly influencing any person in order to obtain or retain business or an improper advantage of any kind for the benefit of the EQT Group.
- Enter into, or continue, a business relationship with third parties (for example, suppliers, agents, intermediaries, joint venture partners or proposed merger and acquisition targets) without conducting appropriate due diligence.
- Maintain appropriate employee and third-party due diligence and integrity measures proportionate to role, access, and bribery and corruption risk exposure.
- Keep inaccurate books, records, accounts or transactions relating to dealings with third parties that are commonly described as "off-book" in order to facilitate or conceal improper payments.
- Make, authorise, facilitate or permit any improper, unofficial or unlawful payment, benefit or advantage to a government entity or public official, including any payment intended to improperly influence a decision, secure an advantage, or expedite or delay the performance of a public function.

[1] As defined by Transparency International and AS 8001:2021

POLICY REQUIREMENTS

ETHICAL CULTURE

Other than this Policy, elements of EQT Group's risk culture which contribute to an effective control environment to mitigate bribery and corruption include:

- Documented policies and procedures that support the bribery and corruption control framework, including our Code of Conduct and Ethics, Whistleblower, Conflicts of Interest, Trading in EQT Securities, Personal Trading Policy, Anti-Money Laundering and Counter Terrorism Financing policies
- Board approved Risk Appetite Statement, which sets strong guidance and expectation in relation to risk and compliance management.

IDENTIFYING AND MANAGING RISK OF BRIBERY AND CORRUPTION

Bribery and corruption risk must be assessed on a risk-based basis across the EQT Group's activities, including strategic initiatives, new business arrangements, high-risk transactions, and third-party relationships. Risk assessments are intended to identify where bribery and corruption risks are most likely to arise and to ensure that appropriate, proportionate controls are designed and applied.

Business Unit managers are responsible for assessing existing and new business activities for bribery and corruption risks.

Potential bribery and corruption risks may be identified during the performance of:

1. Internal and external audits
2. Risk and control self-assessments
3. Incident and complaints analysis
4. Risk register reviews by individual Business Units.

Risk register

As with other risk categories, bribery and corruption risks are captured on the risk register used by the Group and Business Units and linked with associated controls. Risk register entries are assessed periodically for prevalence, likelihood and potential impacts, according to program defined under the Group Risk and Compliance Management Framework.

Risk Appetite Statement

The EQT Group has a Risk Appetite Statement (RAS) which provides guidance and expectations to business units on how to treat identified bribery and corruption risks relevant to their service/product area.

Where a bribery and corruption risk is identified and assessed as outside of appetite, a treatment plan must be developed, detailing the controls which are in place or will be implemented to reduce the risk to an acceptable level.

The *Risk Acceptance process* outlined in the *Risk Management Procedures* must be followed to ensure approvals alongside appropriate governance and oversight.

Any relevant controls may be subject to the Group's regular internal audit process which forms part of the overall internal control monitoring program.

Control

Controls are designed to mitigate or prevent the risk of bribery and corruption and can be for prevention or detection purposes.

- Preventative controls to stop bribery or corruption activity from occurring
- Detective controls to identify bribery and corruption activities that may have already occurred.

Bribery and corruption controls must be effectively designed and implemented to reduce the risk of bribery or corruption occurring and to enable timely detection where it does occur.

Team leaders and managers are responsible for creating a bribery and corruption aware culture.

REPORTING OF BRIBERY & CORRUPTION MATTERS

All EQT Group personnel, including executive and non-executive directors, are responsible for reporting any suspected, attempted or actual bribery or corruption incidents, and should feel empowered to do so, without any fear of recrimination.

Any EQT Group executive, director, employee and contractor who suspects bribery or corrupt activity must immediately report the matter by notifying:

- Their immediate line manager
- The Executive General Manager People (EGM People)
- Chief Risk Officer (CRO) or a member of the Enterprise Risk team
- A Whistleblower Protection Officer (WPO) as defined and designated in *The Whistleblower Policy*
- The Chair of the EQT Holdings Limited Board, or the Risk Committee of that Board.

Where applicable, personnel reporting an incident will be offered protection as outlined in the EQT Group Whistleblower policy.

Where a senior manager or executive (including the Chief Risk Officer) is:

- Subject to an allegation of misconduct (including bribery, corruption, fraud, or regulatory breach), or
- Under internal or external investigation,

they must be:

- Immediately recused from all decision-making, oversight, and reporting processes related to the matter
- Restricted from accessing investigation materials, systems, or influencing staff involved.

Escalation

The EQT Holdings Board or Board Risk Committee should be informed of any material incidents of bribery or corruption.

Investigation

All reported bribery and corruption matters will be investigated. The CRO (or EGM People) will act as the coordinator and reporting point for investigations.

Under no circumstances are employees and management to conduct their own investigation or confront anyone they suspect of bribery and/or corrupt conduct. Employees and management must avoid doing anything that could prejudice collection of evidence or influence potential witnesses. In addition:

- The investigation process may vary according to the type and nature of the matter
- Investigations will not be disclosed or discussed with anyone without advice and guidance from the EGM People, CRO or their delegate.

Remediation

Action should be taken as soon as possible to prevent any further occurrence or increase in loss from the bribery or corrupt activity, according to guidance from the investigation lead (EGM People or CRO).

All agreed remediation actions resulting from the investigation will be monitored and recorded to completion. Remediation actions may include such things as:

1. Recovery of losses
2. Insurance claims
3. Putting in place improved or additional internal controls in an area of the business or across the Group
4. Disciplinary action for personnel involved.

Disciplinary action

Committing any form of bribery or corruption is gravely serious and damaging act and will be subject to disciplinary action, which may result in dismissal and even criminal prosecution. Any proposed disciplinary action will be reviewed and managed by designated Group personnel or delegates who are independent of, and separate to, any investigation process.

If disciplinary action is taken as a result of an investigation the individual personnel involved can request an independent review of the decision, by sending a written request to owner of this policy. The policy owner will then appoint an independent party to undertake the review.

In the event of termination of employment as a result of the activity subject to investigations, the option of lodging an unfair dismissal claim with Fair Work Australia remains open to them.

All matters which indicate potential criminal activity will be referred to the relevant law enforcement agencies.

TRAINING AND AWARENESS

Managers must ensure that all employees are aware of this policy and their individual and collective responsibility to prevent, identify, detect and report any instances of real or suspected bribery and corruption within the EQT Group.

Training will be provided on a periodic basis presenting relevant material and information, awareness of the definition of bribery and corruption, consequences, and how they are expected to respond in line with this Policy and the law.

ACCOUNTABILITIES

EMPLOYEES

It is the responsibility of all employees to:

- Perform their tasks and roles ethically, diligently and in line with company values.
- Be vigilant and report all suspected, attempted or actual bribery or corruption incidents. Employees reporting an incident will be offered appropriate protections as outlined in the EQT Group Whistle blower Policy.
- Participate in bribery and corruption awareness training as required.

BUSINESS UNIT LEADERS

Business Unit leaders are responsible for:

- Identifying and assessing existing and new business activities for bribery and corruption risks and including them in the Business Unit risk profile.
- The design and operation of appropriate preventative and detective controls within their business units to mitigate the potential for bribery or corrupt activity.
- Promoting a bribery and corruption aware culture within their Business Units.
- Participate in bribery and corruption awareness training as required.
- Escalate potential or actual bribery or corruption incidents to the CRO.

ENTERPRISE RISK

Enterprise Risk are responsible for:

- Developing and maintaining this Policy.
- Oversight and challenge of bribery and corruption risks identified in the business unit risk profiles.
- Periodically reviewing and testing controls
- Developing and coordinating a training and awareness program that supports this policy.
- Assisting Business Unit leaders in deterring, detecting and responding to bribery and corruption incidents.

CHIEF RISK OFFICER (CRO)

The CRO is responsible for:

- Promoting a anti bribery and corruption aware culture within EQT Group.
- Ensuring the effective management, monitoring and implementation of this policy.
- Escalating suspected bribery or corruption incidents in line with this Policy.
- Notifying regulators or law enforcement agencies where required.

MANGEMENT RISK &COMPLIANCE COMMITTEE

The MRCC are responsible for:

- Endorsing and overseeing the implementation of this policy
- Reviewing the bribery and corruption incidents and further take actions as required.
- Ensuring appropriate actions are developed where bribery and corruption risks are assessed as outside of Risk Appetite.
- Recommending actions to the relevant Boards in line with our Risk & Compliance Management Framework and Risk Appetite Statement.

BOARD RISK COMMITTEE

The Board Risk Committee is responsible for the endorsement of this policy to the Board and monitoring any breaches or incidents relating to this policy.

INTERNAL AUDIT

Internal Audit is responsible for providing independent assurance on a periodic basis through the execution of internal audits as scheduled in the Annual Internal Audit Plan and providing assurance to the Board and Board Committees in relation to the effectiveness of the internal control environment. As part of the periodic internal audits will:

- Identify control weaknesses that could allow bribery or corruption and make appropriate recommendations to deter such events.
- Inform the appropriate leaders within EQT Group of suspected wrong doings.

EXTERNAL AUDIT

The External auditor is responsible for obtaining reasonable assurance that the financial report, taken as a whole, is free from material misstatement, whether due to fraud or error. In the event that non-compliance with Anti-Bribery and Corruption laws is identified the external auditor is responsible for reporting such matters to the Board Audit Committee.

WHERE TO GET HELP

Enterprise Risk team, the Policy Library on Equity Central.

POLICY ADMINISTRATION

Document Title	EQT Group Anti-Bribery and Corruption Policy
Policy Level	Level 1
Version No.	V.1.2 / 2026
Policy Owner	Chief Risk Officer
Policy Administrator	Enterprise Risk
Related Policies **(These must be read in conjunction with policy)**	Code of Conduct & Ethics EQT Group Anti-Money Laundering & Counter Terrorism Finance Program EQT Group Conflicts Management Framework EQT Personal Trading Policy EQT Group Risk and Compliance Management Framework EQT Group Whistleblower Policy
Supporting procedures or guidelines **(These must be read in conjunction with policy)**	EQT Group Incident and Breach Management Policy EQT Group and RSE Trustee Risk Appetite Statements EQT Group Compliance Management Procedures EQT Group Financial Crime Procedures and Business Rules
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Next scheduled review	June 2029
Regulator (if applicable)	ASIC and APRA
Review and Approval Body	MRCC & BRC & ETSL/HTFS RCC

DOCUMENT VERSION CONTROL HISTORY

VERSION NO.	UPDATED/PREPARED BY	DATE	APPROVED BY
V.1.0	Created by Enterprise Risk	19/05/2020	MARCC & BRC
V.1.1	Reviewed by Enterprise Risk	08/06/2023	MARCC & BRC & ETSL/HTFS RCC
V.1.2	Reviewed by Financial Crime	08/05/2026	Updated to reflect strengthened anti-bribery legal obligations, clarify prohibitions relating to government payments, reinforce organisational accountability for employee and third-party conduct, and improve alignment with the Group's risk-based fraud and financial crime control environment.