

**K2 Asset Management**

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# Anti-Bribery & Corruption Policy

Version: 1

Date first adopted as independent policy: 26 April 2024

Date last updated: 24 April 2024

Date last approved by Board: 26 April 2024



## General

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### 1. Background and overview

Bribery and corruption (**B&C**) have the potential of having a significant and adverse impact to K2 Asset Management Holdings Ltd and its related parties (**K2**), clients, shareholders, unitholders, counterparties as well as the markets and communities which K2 operates and participates in.

K2 may encounter a range of B&C risks that arise from its operations and dealings. As a result of the nature of K2's business, K2's employees and agents may face instances which expose them to B&C.

K2 and its employees identify B&C risks through various avenues such as ongoing risk assessments, onboarding and due diligence processes and conflicts declarations as well as escalation measures implemented for K2 employees such as whistleblower policies and procedures.

While K2's B&C policies and procedures has always been incorporated into K2's Code of Conduct, the policy is intended to clearly outline the scope and principles that define K2's zero tolerance for B&C and its compliance with the relevant anti-bribery and corruption laws and regulations.

### 2. Scope

This policy is applicable to K2 and its employees and agents.

### 3. Requirements

K2 has zero tolerance for B&C. K2 is committed to having frameworks in place to ensure that its business practices and operations are in accordance with the highest ethical and regulatory standards.

K2 has core values of *Vigilance*, *Success*, *Focus* and *Transparency*, these values underpin the behaviours of K2 and its employees. These values further ensure that B&C has no place in K2 and that this stance is always maintained.

K2 employees are all expected to comply with all applicable laws and regulations and there is an absolute prohibition from engaging in any form of B&C, whether it is actual or perceived.

All K2 employees are required to:

- Understand and comply with this policy and any related policies and procedures;
- Report and escalate any suspected or actual incidents of B&C; and
- Report and escalate any requests for bribes.



#### 4. Bribery

Bribery is the provision, offer or acceptance (or leading to be provided, offered or accepted) a benefit to any person, corporation, business or government/public official (including their family members and close associates) with the intention of influencing an act or decision so as to gain a business or personal benefit or advantage.

A benefit may be both financial or non-financial, including but not limited to:

- Cash or in kind;
- Gifts, entertainment, travel or hospitality;
- Business or employment opportunities;
- Sponsorships, political, charitable or community contributions; and
- Refraining from exercising rights, powers or duties.

Bribery can be direct or indirect and the benefit does not need to be successful in influencing the intended recipient.

#### 5. Corruption

Corruption is the misuse or abuse of a position of employment, authority or trust to gain a business or personal benefit or advantage. Corruption can be an action or requesting or inducing others to engage in corruption. It can also include making improper requests to government/public officials to breach or contravene an applicable law or regulation or exceed their scope of authority.

#### 6. Gifts and entertainment

K2 has a policy which requires all gifts and entertainment gifted or accepted by K2 employees cannot be for the purpose of improperly influencing the recipients. This is for both actual and perceived intentions to influence.

#### 7. Conflicts of Interest

K2's stance to conflicts of interest is for all employees, board and committee members to declare their interests. K2 acknowledges that there may be situations for its employees, board and committee members to have actual or potential conflicts of interest however declarations must be provided to enable K2 to adequately manage these conflicts. As a result, at the beginning of all committee and board meetings, members are expressly asked if they have any new conflicts to declare or to update the other members of changes to their interests. These practices are to ensure that members and staff who are in positions of influencing decisions or acts on behalf of K2 are not compromised to B&C risks and aimed at protecting K2's interests.

#### 8. Compliance

##### Record keeping and retention

Adequate records are critical controls for the prevention of B&C. Accurate, complete and accessible records of transactions, payments, board and committee minutes, and registers are



maintained in accordance with K2's record retention policies and procedures and the relevant laws and regulations.

### Training

Anti-bribery and corruption training is part of the compulsory compliance training that K2 employees are required to undergo at induction. Additional training in relation to B&C is conducted in the event that there is a heightened risk of B&C as identified by K2 management, as a result of regulatory change or increased incidents of B&C amongst the environment which K2 operates.

All training attendance is recorded and documented.

### Policy and procedures breaches

Failure to comply with this policy or any related policies may result in criminal, civil or regulatory penalties for K2 or K2 employees and directors. K2 employees may also be subject to disciplinary action or termination of employment.

Depending on the actual or suspected breach, this policy may be changed by the K2 board.

### Reporting B&C

K2 employees are required to report all suspected or actual instances of B&C, including unsuccessful attempts to a director or the Legal Counsel.

Any K2 employees who wish to remain anonymous reporting any suspected or actual instances of B&C may report in accordance with the K2 Whistleblower Policy. K2 will protect any employee that reports under this policy or any related policies from victimization or any other retaliatory behaviour.

K2 will report any B&C practices to the relevant law enforcement authorities and regulators in accordance with its obligations under law.

## **Related policies**

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[Code of Conduct](#)

[Gifts and Entertainment](#)

[Conflicts of Interest](#)

[Whistleblower Policy](#)