



Perpetual Limited

**GIFTS, POLITICAL  
DONATIONS, BRIBERY  
AND CORRUPT  
PRACTICES**

22 June 2020

Perpetual 

# PURPOSE

The purpose of this policy is to:

- Set out when Benefits may or not be accepted by Perpetual or its Employees; and
- Set out when Benefits may or not be given by Perpetual or its Employees to third parties.

In accordance with Perpetual's values of integrity, excellence and partnership, Perpetual is committed to conducting its business in accordance with the highest legal and ethical standards and as a consequence, Bribery and Corrupt Practices will not be tolerated under any circumstances.

# SCOPE

This policy applies to Perpetual and its Employees.

# DEFINITIONS

**Benefits** includes gifts, donations, facilitation payments or other items.

**Bribery** means:

- Providing, promising to provide or causing the provision of a benefit to a foreign Public Official, including family members or close associates, to which they are not legitimately entitled, with the intention of influencing the official in order to obtain or retain business or a business advantage and includes the payment of a Facilitation Payment;
- The dishonest conferral (including attempted conferral) of a benefit on a Commonwealth, State or Territory Public Official, including family members or close associates, to which they are not legitimately entitled, with the intention of influencing the exercise of their duties;
- Providing, or intending to provide a benefit to an individual (including family members or close associates) or commercial entity (including related commercial entities), with the intention of gaining commercial, contractual, regulatory or personal advantage when the individual or commercial entity was not legitimately entitled to such an advantage; or
- Accepting, promising to accept or co-ordinating the acceptance of a benefit to a Perpetual Employee, including family members or close associates to which they are not legitimately entitled, which has the intention of influencing the integrity of Perpetual's, or its Employees, decision making processes.

**Corrupt Practice** means Bribery, corruption and other suspicious matters as envisaged by Divisions 70 and 141 of the Criminal Code Schedule to the *Criminal Code Act 1995* and includes suspected and unsuccessful attempts to perpetrate these matters. For the purpose of this policy, the definition of Corrupt Practice is extended to cover the private as well as the public sector.

**Employee** includes an employee, director, contractor or representative of Perpetual.

**Facilitation Payment** means a benefit of minor value made to a government or Public Official, including a family member or close associate, with the intention of expediting or securing the performance of a routine action of a minor nature and which has been recorded in Perpetual's records.

**Gift** means a monetary or non-monetary benefit offered between an Employee and a person or entity external to Perpetual, including a current or potential client, service provider, supplier or agent, including a family member or close associate. The benefit may be from the Employee to the external entity or from the external entity to the Employee. A Gift includes all forms of benefits, including meals, tickets to sporting or other entertainment events, travel and discounts on the purchase of personal goods or services.

**Perpetual** means Perpetual Limited and its related bodies corporate.

**Political Donations** include a monetary or non-monetary gift, a contribution, entry fee or other payment entitling a person to participate in, or benefit from, a fundraising event where the amount paid forms part of fundraising

proceeds for a political party or candidate. Political Donations include payments made to, or for the benefit of a:

- A political party or political candidate of any government election, including federal, State or local government;
- Any government department or agency;
- A member of federal, State, Territory Parliament and their staff; or
- A local government councillor and their staff.

**Public Official** means;

- an elected or appointed official, employee or representative of a foreign or domestic government, including administrative, executive, legislative, military or judicial branches of government;
- officials or candidates of a political party;
- Employees and directors of government-controlled or government funded entities; or
- Officials of public international organisations and persons acting on their behalf e.g. United Nations, World Bank.

**Value** means the retail value.

## POLICY PRINCIPLES

Perpetual is committed to promoting good corporate conduct and to conducting business in accordance with the highest ethical and legal standards. Bribery and Corrupt Practices will not be tolerated by Perpetual under any circumstances.

In addition, Perpetual has an obligation to provide financial services efficiently, honestly and fairly. Perpetual takes that to involve:

- Open, honest and co-operative business relationships;
- Avoiding conflicts of interest; and
- Fair and impartial tender evaluations,

with current and potential clients, service providers, suppliers and other external persons or entities.

Perpetual's policy is that Gifts should only be accepted by Employees in circumstances that do not compromise, and are not perceived to compromise, the integrity of Perpetual or its Employees' decision-making processes. Employees are prohibited from accepting Gifts that create or may be perceived as creating an obligation to, or a potential conflict of interest with, the provider of the Gift or, in a case where Perpetual is a trustee, a potential conflict of interest with the trustee's ability to act in the best interests of beneficiaries. Employees are prohibited from making Political Donations at any time on behalf of Perpetual or in their capacity as Employees. This does not prohibit Employees from making Political Donations, in compliance with relevant legislation, in their personal capacity.

### 1. BRIBERY AND CORRUPT PRACTICES

Employees are prohibited from engaging in any Bribery or Corrupt Practices on behalf of Perpetual or engaging in any behaviour that may be perceived as Bribery or a Corrupt Practice.

Employees must report all actual or suspected Bribery or Corrupt Practices, including unsuccessful attempts, to;

- Their manager and either the Head of Risk, Head of Internal Audit, Head of Compliance, Head of Legal or the Chief Risk Officer;
- Nominated Whistleblower Protection Officers as listed in Perpetual's whistleblowing policy; or

- PKF Integrity Services (PKF) which is an anonymous reporting service, monitored by an independent and external party who will inform Group Risk of the reported matter, but protect the Employee's identity (unless otherwise agreed). PKF can be contacted on:

Phone: 1800 159 885

Email: [perpetualhotline@pkf.com.au](mailto:perpetualhotline@pkf.com.au)

Website: <https://www.talkintegrity.com/perpetual/>

Perpetual's whistleblowing policy contains protection measures for those reporting any suspected misconduct, including Corrupt Practices. A copy of this policy can be found on the Perpetual website.

Managers who receive a report from an Employee must refer the report to a senior member of Perpetual's Legal, Internal Audit, Risk or Compliance divisions or the Chief Risk Officer.

Any allegation of Bribery and Corrupt Practices will be assigned to a senior employee in Perpetual's Risk or Compliance division who will investigate and provide a response.

Perpetual may report information regarding Bribery and Corrupt Practices to law enforcement agencies and regulators including state and federal police, ASIC, APRA, ATO and AUSTRAC.

## 2. GIFTS THAT MAY BE ACCEPTED OR GIVEN

Subject to section 3, Employees may accept or give Gifts with a Value of up to \$300. Any Gifts to be given or accepted above \$300 require the relevant Group Executive's approval. Employees are required to keep a record of all Gifts given or accepted above \$100.

## 3. GIFTS THAT MUST NOT BE ACCEPTED OR GIVEN

No matter what the Value, Gifts can only be accepted by Employees in circumstances that do not compromise, and are not perceived to compromise, the integrity of Perpetual or its Employee's decision-making processes. Employees are prohibited from accepting Gifts that may be perceived as creating an obligation to or a potential conflict of interest with the provider of the Gift or, in a case where Perpetual is a trustee, a potential conflict of interest with the trustee's ability to act in the best interests of beneficiaries. In addition, the following gifts must not be given or accepted under any circumstances:

- Cash or cash equivalents (such as gift vouchers or stored value cards);
- Secret commissions;
- Gifts that amount to a Corrupt Practice;
- Gifts that are prohibited from being given or accepted because they amount to conflicted remuneration under the Corporations Act;
- Political Donations; or
- Where Perpetual has entered into a relationship with a corporate client that has a policy prohibiting the exchange of gifts and benefits under any circumstances.

If there is any doubt about the appropriateness of accepting a Gift, the Gift should be declined.

## 4. POLITICAL DONATIONS

Perpetual's policy is that it does not make Political Donations. Employees are prohibited from making Political Donations at any time on behalf of Perpetual or in their capacity as Employees. This does not prohibit Employees from making Political Donations, in compliance with relevant legislation, in their personal capacity.

## **COMPLIANCE**

Compliance with this policy is mandatory and a breach is considered to be a serious matter that may result in disciplinary action. Disciplinary action will be based on the severity of the matter and may include immediate dismissal.

## **REVIEW CYCLE**

This policy will be reviewed periodically and in the event of a material change in relevant legislation.

**NEW SOUTH WALES**

Angel Place  
Level 18, 123 Pitt Street  
Sydney NSW 2000

**AUSTRALIAN CAPITAL  
TERRITORY**

Level 6, 10 Rudd Street  
Canberra ACT 2601

**VICTORIA**

Rialto South Tower  
Level 29, 525 Collins Street  
Melbourne VIC 3000

**SOUTH AUSTRALIA**

Level 11, 101 Grenfell Street  
Adelaide SA 5000

**WESTERN AUSTRALIA**

Exchange Tower  
Level 29, 2 The Esplanade  
Perth WA 6000

**QUEENSLAND**

Central Plaza One  
Level 15, 345 Queen Street  
Brisbane QLD 4000

**SINGAPORE**

16 Collyer Quay #07-01  
Singapore 049318

[www.perpetual.com.au](http://www.perpetual.com.au)

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