

Anti-Bribery Policy

**nib holdings limited ABN 51 125 633 856 and all related entities
within the nib Group (“nib Group”) or (“nib”)**

Dated 13 February 2017

Anti-Bribery Policy

1	Purpose	2
1.1	Scope of this document	2
1.2	Who does the anti-bribery policy apply to?	2
2	The nib Group's anti-bribery Policy	2
2.1	What is Bribery?	2
2.2	Bribery Laws and Enforcement	2
2.3	Gifts Entertainment and Hospitality	3
2.4	Donations	3
3	How to Raise a Concern	3
4	Review and publication of this policy	3
5	Where can I obtain further information?	4
Schedule 1 - Declaration		Error! Bookmark not defined.

1 Purpose

1.1 Scope of this document

nib strives to be a strong competitor in both the local and global market and is committed to doing so without the use of bribery or unfair business practices. This policy document sets out nib's anti-bribery policy and its commitment to conducting business in an ethical and honest manner.

1.2 Who does the anti-bribery policy apply to?

The Board of Directors of nib has adopted this Anti-Bribery Policy. The Policy applies to all directors, the senior executive team and employees, contractors and consultants of all entities within the nib Group ("**Employees**").

2 The nib Group's anti-bribery Policy

2.1 What is Bribery?

Bribery means the act of offering, providing or causing the offering or provision of a benefit that is not legitimately due to a person acting in an official or representative capacity for the purpose of obtaining or retaining business or a commercial advantage.

A bribe may be the following:

- a direct or indirect promise, offering or authorisation of anything of value;
- an offer of a kickback, loan fee reward or other advantage;
- the payment of any travel or travel-related expenses to a government official or business partner;
- gifts, entertainment or charitable contributions to a business partner on behalf of or that could benefit a government official or his or her relative;
- payment of fees to a government official who provides services as a speaker, consultant or advisor;
- payment of secret commissions; or
- facilitation payments (which are illegal under the UK *Bribery Act*);

which are designed to exert influence or obtain an unfair advantage.

Acts of bribery are designed to improperly influence individuals to act dishonestly in the performance or discharge of their duty or in the use of their position.

2.2 Bribery Laws and Enforcement

Bribery is a criminal offence and penalties can be severe for both nib and individual employees. Acts of bribery may result in prosecution at home or in other jurisdictions

Most countries have laws prohibiting the making of offers, payments or gift giving which are designed to exert improper influence on the beneficiary. In

Australia, the *Criminal Code Act* regulates the law around bribery. In New Zealand, the *Crimes Act* regulates the law around bribery. There is also legislation in many countries, including the United States (the *Foreign Corrupt Practices Act* and *Anti-Kickback Statute*) and in the United Kingdom (the *Bribery Act*) that prohibits bribery.

An Employee who offers or accepts a bribe is in breach of this Anti-Bribery Policy. In line with nib's Fraud and Corruption Policy, nib has zero tolerance for corrupt conduct of any kind, including bribery.

A breach of the law or this Anti-Bribery Policy or both will be regarded by nib as serious misconduct which may lead to disciplinary action, including termination.

nib may report any serious misconduct to relevant authorities, including law enforcement authorities.

2.3 Gifts Entertainment and Hospitality

A bribe does not include gifts, entertainment or hospitality that is transparent, culturally appropriate and incapable of being considered an inducement to act dishonestly or in breach of any duty. A gift or hospitality should be modest and should not be extravagant so as to induce or imply an inducement or intention to influence a business decision. Any gift must be provided and received in accordance with nib's Gift Policy.

2.4 Donations

The Board of nib holdings limited has delegated authority to the Group Chief Executive Officer to make political donations within the authority approved by the Board. The Board of nib nz limited (**nib nz**) has delegated authority to the nib nz Chief Executive Officer to make political donations within the authority approved by the nib nz Board. No employee, other than the Group Chief Executive Officer or nib nz Chief Executive Officer, is authorised to make a political donation on behalf of nib.

In addition, all charitable donations and sponsorships must be made in accordance with local laws and the delegations of authority.

3 How to Raise a Concern

The nib Group encourages open communication and relies on its Employees to help maintain and grow its culture honest and ethical behaviour

All Employees are responsible for adhering to this policy and to help, prevent and report instances of bribery and other suspicious activities and therefore expects Employees who become aware of known, suspected or potential causes of bribery or other suspicious activities to report such instances

Where an Employee suspects an instance of bribery or any other suspicious activity, the matter should be reported through nib's internal incident reporting process or where anonymity is preferred, the Whistleblower hotline. Please refer nib's Whistleblower Policy for further details.

4 Review and publication of this policy

This policy will be reviewed every two years. The policy may be amended by resolution of the Board of Directors.

Upon request, a copy of the nib Group's anti-bribery policy will be distributed to all employees and directors and is also be available on the nib intranet.

5 Where can I obtain further information?

If you require any further information or assistance, or are uncertain about the application of the law or this anti-bribery policy in any situation, please contact the Group Company Secretary at r.toms@nib.com.au or on (02) 4914 1829 in Australia, or the Legal Risk and Compliance team in New Zealand.