



Channel

Infrastructure NZ



Anti-bribery and Corruption Policy

The Policy is reviewed at least on a biennial basis by the Audit and Finance Committee, or earlier if determined by the Committee, the Board or by management.

Any change to this Policy requires the approval of the Board.

Policy Owner: General Counsel and Company Secretary

Issue Date: 30 June 2026

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1. Purpose

- 1.1. Bribery and corruption are criminal offences in New Zealand and in many of the overseas countries that we might interact with as part of our business.¹ A breach of relevant laws may result in imprisonment of the individuals involved, as well as significant fines and reputational damage to Channel Infrastructure NZ Limited (**Channel Infrastructure**).
- 1.2. The purpose of this Policy is to set out the key principles and requirements underlying Channel Infrastructure and its subsidiaries' (the **Channel Infrastructure Group's**) culture of zero tolerance to bribery and corruption (including facilitation payments and kickbacks), and unlawful collusion, across all areas and levels of our business, and the related obligations of our people.
- 1.3. This Policy should be read in conjunction with the Channel Infrastructure Code of Conduct. Throughout this Policy we will refer to 'corruption' and 'corrupt activities', and these terms cover all unlawful and unethical forms of bribery, corruption, and collusive activity.

2. Who this Policy applies to

- 2.1. This Policy applies to all directors, officers, employees, secondees, contractors, advisers, agents or representatives of the Channel Infrastructure Group (collectively **Channel Representatives**).
- 2.2. This Policy extends beyond the Channel Infrastructure Group's responsibility to comply with corruption laws globally, and is part of Channel Infrastructure's culture. It is a requirement of anyone working with Channel Infrastructure, including any third parties we engage to act on our behalf, that they understand and follow this Policy, and do not act in any way to promote or allow corruption to occur.

3. Key principles

- 3.1. We recognise that corruption has an adverse effect on communities. Corruption impedes economic growth, undermines accountability, democratic processes, and basic human freedoms, and leads to impoverishing states and distorting competition. In light of this:
 - (a) the Channel Infrastructure Group has zero tolerance for corruption in any form;
 - (b) the giving, receiving, offering or promising of a bribe, kickback or facilitation payment by any Channel Representative is expressly prohibited;
 - (c) the Leadership Team is committed to promoting a culture of compliance with our zero-tolerance policy;
 - (d) business activities must be transparent, and sufficiently documented;
 - (e) no Channel Representative will ever be permitted to partake in any kind of unlawful collusion, including with customers, competitors, or suppliers;
 - (f) Channel Infrastructure has a Whistleblowing Policy which outlines a process for reporting suspected wrongdoing; and

¹ Applicable laws include, but are not limited to, the Crimes Act 1961, Secret Commissions Act 1910, and Commerce Act 1986 (New Zealand); the Bribery Act 2010 (United Kingdom); the Foreign Corrupt Practices Act 1975 (USA); the Criminal Code Act 1995 (Cth.) (Australia); and the Prevention of Corruption Act 1960 (Singapore).

- (g) appropriate due diligence must be conducted, documented, and communicated with those with whom we do business.

4. Bribery and corruption

4.1. Bribery can include an offer, promise, or giving of anything of value in order to improperly influence a person's actions or decisions to gain or retain a business benefit. Bribery and corruption can take many forms including, the provision or acceptance of cash payments, facilitation payments, kickbacks, political contributions, charitable contributions, social benefits, gifts, travel, hospitality and rebates or reimbursements. The Channel Infrastructure Group has a zero tolerance approach to bribery and corruption. Accordingly, no Channel Representative shall, either directly or indirectly through third parties:

- (a) offer, promise or give to; or
- (b) seek, accept, request or agree to receive,

a financial or other advantage from a customer, supplier or any other third party with the intention of inducing or rewarding them to secure an improper business benefit.

4.2. Bribery of public officials, companies, and private individuals of any country is equally prohibited. Dealings involving public officials are higher risk. Any gift, hospitality or other benefit of any nature involving a public official must first be pre-approved by the General Counsel.

5. Facilitation payments and kickbacks

5.1. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. The Channel Infrastructure Group considers these to be 'bribes' in the broader sense, and they are not permitted, regardless of whether they are a "way of doing business" in a particular country or otherwise permitted by the law in New Zealand or overseas. A kickback is payment for awarding business given to a person in a position of power or influence for having assisted the supplier in relation to awarding of the business.

5.2. Facilitation payments or kickbacks of any kind must not be made or accepted by a Channel Representative.

5.3. Channel Representatives who are asked to make a payment on behalf of the Channel Infrastructure Group must be mindful of what the payment is for, and whether the amount requested is proportionate to the goods and services being provided. Your Leadership Team member should be consulted where there is doubt as to whether certain payments constitute facilitation payments.

5.4. Any request for a facilitation payment or a kickback must be reported to a Leadership Team member.

6. Political and charitable donations

6.1. Political donations shall not be made to political parties, candidates, or to any political cause or election fund.

6.2. Charitable donations shall not be made for purposes of gaining commercial advantage. All charitable donations must be reported to the Finance team for annual reporting.

7. Gifts and entertainment

- 7.1. In the course of our business, you may be offered gifts, or be offered or provided with entertainment. Where a gift is given, or entertainment offered or provided, in circumstances where it is clearly designed to influence a decision to allocate work or similar, then it is prohibited under this Policy. Gifts or entertainment must not be accepted in circumstances where the Channel Infrastructure Group company is in an active tender process involving the provider of the gift or entertainment.
- 7.2. Where a gift is provided as part of a culturally acceptable practice, with no obligation attached, then it may be accepted.
- 7.3. Where entertainment is offered or provided as part of conducting business consistent with common courtesies associated with normal commercial practice, with no obligation attached, the entertainment may be accepted.
- 7.4. Channel Representatives, must declare all gifts or entertainment they are provided with to the General Counsel, including the value of the same, except that gifts or entertainment which are below the threshold value of NZ\$100 or are restaurant meals/beverages consistent with common courtesies associated with normal commercial practice are not required to be declared.

8. Unlawful collusion

- 8.1. The Channel Infrastructure Group is committed to ensuring it operates in a fair and lawful manner in all of its dealings with suppliers, customers, and competitors.
- 8.2. Accordingly, no Channel Representative may engage in any unlawful or anti-competitive conduct, including but not limited to:
 - (a) price fixing;
 - (b) restricting the provision of services by the Channel Infrastructure Group;
 - (c) market allocation;
 - (d) bid rigging; or
 - (e) otherwise colluding with competitors, suppliers or customers to orchestrate terms of business in an improper way.
- 8.3. In some cases, arrangements with our suppliers, customers or competitors might be lawfully justified. However, in each and every instance where that occurs, it is critical that the General Counsel is involved, permission is obtained, and that arrangements and their lawful purpose and justification are clearly documented. No preliminary discussions with suppliers, customers, or competitors that could fall into this category are permitted without permission first being obtained from the General Counsel.

9. Compliance

- 9.1. Any known or suspected instances of non-compliance with this Policy should be discussed with your manager, a Leadership Team member, or the General Counsel. Alternatively, anyone who is aware of a breach of this Policy can take action in accordance with Channel Infrastructure's Whistleblowing Policy.