

OBJECTIVES

Dynapumps is committed to conducting its business and activities with integrity.

To achieve this objective:

- Dynapumps will not engage in corrupt business practices;
- Dynapumps will train Our People to prevent bribery and corruption by any director, employee, contractor or other party representing Dynapumps;
- Dynapumps will comply with all applicable laws, regulations and standards

PRINCIPLES

Prohibition on Corrupt Payments

Dynapumps prohibits bribery and corruption, in any form, whether direct or indirect, whether in the private or public sector, anywhere in the world.

Most countries have laws prohibiting bribery of private individuals and government officials. There are potentially serious consequences, including fines and imprisonment, for contravention of such Laws.

To this end:

- You must not offer, to pay, solicit or accept bribes in any form.
- You must not engage in any form of corrupt business practice, whether for the benefit of Dynapumps, yourself or another party.
- Facilitation payments are prohibited.
- Requests for bribes or facilitation payments must be reported to the General Manager.

Gifts and entertainment, political contributions, charitable contributions and sponsored travel have the potential to be misused as a cover for bribes or improper payments for the purpose of influencing decisions or obtaining preferential treatment. For this reason,

Gifts and Entertainment

Dynapumps prohibits the giving and receiving of gifts in connection with Dynapumps operations which go beyond common courtesies associated with general commercial practice.

Any gift or other personal favour or assistance offered, given or received which has a value above A\$50 must be recorded in the Gift and Entertainment Register if the gift is accepted.

If a gift offered to a Dynapumps employee is refused it shall only be entered on the Register if the grounds for refusal were concerns that the gift was excessive or likely to (or be perceived as likely to) improperly obtain/retain a business advantage.

Entertainment

Entertaining external business stakeholders is permitted where there is a justifiable business purpose for such expenses to be incurred on behalf of Dynapumps. Valid entertainment expenses may include meals and events such as theatre, sporting events and other cultural events. The business purpose may be related to fostering the business relationship or be ancillary to a business discussion that takes place during, immediately before or immediately after the event. Any entertainment, given or received, which has a value above A\$50 must be recorded in the Gift and Entertainment Register, except that:

Entertainment offered to a Dynapumps employee that is refused shall only be required to be entered into the Register if the refusal was due to concerns that the entertainment was excessive or likely to (or be perceived as likely to) improperly obtain/retain a business advantage; and

Business meals that are for the purpose of discussing Dynapumps related business and which are not outside what is a common business courtesy (having regard to the seniority of the attendees and jurisdiction in which the lunch or dinner occurs) do not require entry into the Register.

You must not accept invitations where the costs exceed the level of accepted common business courtesies, taking into account the location in which the entertaining takes place and what would be appropriate for your role and responsibilities within the organisation. This is particularly the case if such invitations involve activities over consecutive days, overnight accommodation or travel unless management determines that there are compelling reasons for you to attend and, in such circumstances, Dynapumps will meet any travel, accommodation and related expenses unless determined otherwise by the General Manager.

Offering entertainment to external business stakeholders must be consistent with the approach set out above.

The Gift and Entertainment Register will be reviewed by the General Manager annually and where there are any gifts or entertainment items registered by an employee that appear to go beyond the scope of common courtesies associated with general commercial practice, the Functional Manager to which that employee reports will be notified and be required to review the appropriateness of the gift or entertainment and if found to be not appropriate, implement appropriate consequence management.

Dealing with Government Officials

Gifts and entertainment

Dynapumps requires the exercise of a high degree of caution in relation to the offering, giving or receiving of gifts or entertainment to or from government officials. The provision of gifts or entertainment to a government official may be a legitimate and justifiable business activity in some circumstances; however, the practice has the potential to create the perception that Dynapumps has sought to improperly influence the government official to achieve an improper advantage or obtain preferential treatment.

The offer, promise, giving or receiving of any gift, entertainment or other personal favour or assistance to or from a government official that is over A\$50 in value or which might, regardless of value, be perceived as likely to improperly obtain/retain a business advantage, must be referred to the General Manager (or his delegate) in advance for approval. Once approved by General Manager, the gift or entertainment must be recorded in the Gift and Entertainment Register, whether accepted or declined.

Political donations

Dynapumps does not make political donations to any political party, politician or candidate for public office in any country.

Sponsored travel

Dynapumps prohibits the payment of travel and travel related expenses for government officials (unless such payment has been approved by the General Manager).

The General Manager may grant exceptions to the general prohibition provided:

- the payment is for reasonable and bona fide expenditure properly incurred in relation to travel or travel related activity; and must be receipted for accounting purposes
- the travel is directly related to the promotion, demonstration or explanation of Dynapumps business, products or services or directly related to the performance of a contract with a government or government owned organisation.

The General Manager is required to report any exceptions to the Board on an annual basis.

Dealing with Local Agents and Representatives

Where it is necessary to engage a local agent or representative to represent our interest then Dynapumps is responsible for the acts of its local agent or representatives so any local agents or representatives must be carefully selected as set out below:

- the agent's or representative's reputation, references and qualifications must be checked;
- the agent or representative must be made aware of, and agree in writing to comply with, this policy;
- the fees payable to the agent or representative must be reasonable for the services being rendered and not provide incentives (such as a percentage based incentive) to act improperly.
- the appointment of the agent or representative must be documented in a written agreement which must contain suitable anti-bribery and corruption clauses, performance monitoring and audit rights to ensure compliance and termination rights for failure to comply with the Laws.

The appointment of a local agent or representative must be approved by the General Manager

Record Keeping

An accurate and auditable record of all gifts, entertainment and payments to government officials, employees and others must be maintained in accordance with generally accepted accounting principles. No entry should be made in Dynapumps records that distorts or disguises the true nature of any transaction.

All receipts for gifts must be recorded on expense forms and provided to the Accounting Department

Reporting Violations

You must immediately report to your Functional Manager or General Manager any suspected or actual violation of this policy.

Whistle Blower Policy

The Whistle Blower Policy provides protection to whistle-blowers who make disclosures, and establishes a system for the matters disclosed to be investigated and rectifying action to be taken.

Dynapumps is committed to achieving the highest possible standards of service to employees, stakeholders in accordance with the Dynapumps values. Dynapumps encourages staff to use all internal mechanisms to report misconduct or any illegal acts or omissions, which adversely affect the provision of high-quality service or harm the reputation of Dynapumps

Dynapumps neither tolerates improper conduct by staff or Board members, nor the taking of reprisals against those who come forward to disclose such conduct.

Dynapumps recognises the value of transparency and accountability in all administrative and management practices, and in the areas of service delivery and supports staff who make disclosures that reveal conduct involving a risk to staff or public safety, dishonest or corrupt conduct, conduct involving a substantial mismanagement of Dynapumps resources or damage to the environment.

Dynapumps will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure.

Dynapumps will also afford natural justice (such as providing details of the allegation, a right to respond and a fair hearing) to the person who is the subject of an investigation.

The Whistle Blower Procedure provides a clear process for receiving and managing issues or concerns and is to be applied in situations in which information on relevant concerns has been, is being, or is likely to be concealed.

Non-retaliation

You will not suffer any form of retaliation, reprisal or detriment from Dynapumps for raising a concern or reporting in good faith a violation of this policy (nor will you suffer any form of reprisal from Dynapumps for refusing to make a corrupt payment).

Consequences

Any breach of this policy is a serious matter which will be investigated and addressed by Dynapumps.

Disciplinary action will be taken against anyone who breaches this policy. Disciplinary action will depend on the severity of the breach but may include:

- reprimands;
- formal warnings;
- demotions;
- termination of contracts of employment.

Matters may also, depending on the circumstances, be referred to law enforcement agencies.

Signed



Charlie Iannantuoni
General Manager

29th August, 2017

APPLICATION

This policy applies to all Dynapumps directors, officers, executives, managers, employees and contractors (where they are under a contractual obligation to do so).

DEFINITIONS

For the purpose of this policy, the following definitions apply:

Our People means the Employees, Directors, Sub-Contractors and Agents of Dynapumps

Laws include:

- the Criminal Code Amendment (Bribery of Foreign Officials) Act 1999 (Cth); (AUST)
- the Foreign Corrupt Practices Act 1977 (US);
- the Bribery Act 2010 (UK);
- any other anti-corruption laws of the Commonwealth of Australia or any State or Territory of Australia (including any applicable common law, law of equity, any written law, statute, regulation or other instrument made under statute or by any government agency), and
- any anti-corruption law of a country other than Australia which applies to Dynapumps, its business partners or third parties operating on Dynapumps behalf.

Bribery The offering, giving, receiving, or soliciting of something of value for the purpose of influencing the action of an official in the discharge of his or her public or legal duties.

Corruption means dishonest activity in which a director, employee or contractor of Dynapumps acts illegally to receive some personal gain or advantage for themselves or for another person or Dynapumps.

Facilitation payment is a type of bribe and should be seen as such. A common example is where a government official is given money or goods to perform (or speed up the performance of) an existing duty.

Government official means:

- any political party, party official or candidate of political office;
- any official or employee of a government (whether national, state/provincial or local) or agency, department or instrumentality of any government or any government-owned or controlled entity (including state owned enterprises);
- any official or employee of any public international organisation;
- any person acting in an official function or capacity for such government, agency, instrumentality, entity or organisation;
- any person who holds or performs the duties of any appointment created by custom or convention or who otherwise acts in an official capacity (including, some indigenous or tribal leaders who are authorised and empowered to act on behalf of the relevant group of indigenous peoples and members of royal families);
- any person who holds themselves out to be an authorised intermediary of a government official.
- The definition of "government official" is relatively broad and extends beyond the common understanding of government official or employees. If you have any concerns as to whether an individual is a government official, please contact the General Manager.