Fraud AND CORRUPTION Policy

1. Purpose

The purpose of this policy is to:

a)   promote and guide the conduct of all employees and external parties associated with G8 Education Ltd ("**G8**"), with a view to the avoidance of fraud, and management of situations which may be regarded as unethical conduct or behaviour;

b)   to demonstrate that G8 is committed to the detection and investigation of any such occurrences;

c)   encourage and facilitate the notification of matters that will assist in the avoidance of fraud and corrupt activity;

d)   ensure that notifications are treated in strict confidence; and

e)   protect those people making notifications from retribution.

2. Scope

a)   This policy applies to all G8 Board, executives, management, employees, contractors, associates, subcontractors, agents, suppliers, volunteers, and anyone representing G8 Education in any capacity ("**Team Members**").

b)   This policy describes G8's objectives and policies regarding the issue of fraud.

3. Policy Statement

G8 is committed to acting in accordance with the high ethical standards expected of an organization of its calibre and reputation, and preventing Fraud and Corrupt Activity. Among other things, it is expected that this Policy will facilitate G8 in protecting its revenue, expenditure and assets from any attempt by members of the public, contractors or its own employees to gain financial or other benefits by Fraud or Corrupt Activity.

Fraud is a crime that is punishable by law which can arise out of a wide range of fraudulent and dishonest conduct within each state and territory. G8's commitment to fraud control will be managed by ensuring, among other things, that Fraud and Corrupt Activity is discouraged, conflicts of interest are avoided, and auditing systems are in place to deter and/or identify corrupt activities.

Team Members must be aware of G8's intention to (where appropriate, on a case-by-case basis and in accordance with its policies and procedures):

a)   investigate any suspected or observed Fraud or Corrupt Activities

b)   suspend or dismiss Team Members found to be involved in Fraud or Corrupt Activities

c)   report internal and/or external suspected or observed Fraud or Corrupt Activities to Police

d) take legal action against Team Members and any other person found to be involved in Fraud or Corrupt Activities.

4. Definitions

In this policy, the following definitions apply:

"Fraud" means, at law, to dishonestly obtain a benefit, or cause a loss, by deception or other means.

Examples of activities, conduct or behaviour that we may, depending on the relevant circumstances, investigate internally to determine whether they may constitute 'fraud' are:

e) Deliberately submitting false bookings to CCS to increase centre occupancy/revenue

f) Adding individual personal bank details to parent refund forms in order to gain the refunded funds

g) Creating invoices to third parties and using personal bank details for payment details

h) Setting up fake or dummy employees and submitting wages for them through the fortnightly payroll

i) Providing bank account details that belong to another person

j) Adding shifts into the time and attendance system for payment when the employee has not worked

k) Providing false documentation (i.e. qualifications, statements of service, visas etc.)

l) Deliberate over-ordering of goods or services to allow a proportion to be used for personal purposes

m) Obtaining property or a financial advantage by deception.

(Note: this is not an exhaustive list of things that may constitute Fraud).

"Corrupt Activity" means improper or unethical activities, conduct or behaviour, which may be unlawful, and is often intended to secure a benefit for oneself or another. Examples of the types of activities, conduct or behaviour that we may, depending on the relevant circumstances, investigate internally to determine whether they may constitute Corrupt Activity are:

a) Bribery, extortion or blackmail

b) Acting in secret or without permission to further one's personal interests ahead of contractual or other duties (including the duties to adhere to and comply with corporate policies and procedures)

c) Secretly giving or accepting gifts & benefits in return for preferential treatment to the giver or some other person

d) Collusion, false invoices or price fixing

e) Manipulating design & specifications or processes for personal gain or to conceal defects

f) Unauthorised removal of equipment, software and office supplies from any G8 premises

g) Theft

h) Improper accounting or concealment of complete and accurate financial activity

i) Intentionally incorrectly entering leave (or failing to enter leave) into time and attendance system

j) Privacy breaches or data manipulation with intent to cause harm.

(Note: this is not an exhaustive list of things that may constitute Corrupt Activity).

5. Responsibilities

Compliance with this policy is mandatory. Any Team Member who fails to comply with this policy may face disciplinary action and, in serious cases, may be terminated.

Responsibility for prevention of Fraud and Corrupt Activity rests with all Team Member and who collectively must accept ownership of fraud prevention.

If you or any other Team Member does not understand your obligations under this policy, or have questions about whether any specific conduct or activity may constitute Fraud or Corrupt Activity, you should seek clarification from your manager or the G8 Legal Team (using the legal@education.edu.au inbox).

Specific responsibilities are set out below.

5.1. All Team Members

a) Team Members are expressly prohibited from engaging in any kind of Fraud or Corrupt Activity. This includes engaging in it in any way, including directly or indirectly, through another or in their own right.

b) Team Members must not authorize or permit another person to engage in Fraud or Corrupt Activity, and must not procure any Team Member to improperly perform a person's function or misuse a person's position.

c) All Team Members must report and escalate suspected or observed incidents of Fraud and Corrupt Activity in accordance with this policy. If you are unable to report and escalate any such instances due to the nature of the Fraud or Corrupt Activity, or the suspected or observed involvement of the person, you must report such conduct in accordance with G8's Whistleblower Policy.

d) All Team Members must cooperate with G8 in its conduct of internal investigations into bona fide allegations of Fraud or Corrupt Activity.

5.2. Executive Leadership Team

a) Reviews and endorses any amendments to the Board on an annual basis

a) Oversee the implementation of this policy

b) Enforce this policy (including through appropriately authorized delegates) and ensure that the policy (and its stated intentions) are carried out, including, but not limited to taking the following actions:

(i) Set ethical principles that form the foundation of an ethical and honest culture that discourages and takes action against Fraud and Corrupt Activity

(ii) Ensure that Team Members are able to report suspected or observed incidents of Fraud and Corrupt Activity in good faith without fear of retribution or reprisal, and encourage them to do so

(iii) Approve terms of reference for any investigation into incidents of Fraud and Corrupt Activity

(iv) Ensure programs and controls are in place to address risk including fraud and corruption risk and that those controls are effective

(v) Ensure the needed resources are available to implement controls to prevent Fraud and Corrupt Activity

(vi) Ensure that appropriate disciplinary measures are taken when an investigation or inquiry confirms an incident of Fraud or Corrupt Activity

(vii) Be actively involved in planning activities to prevent, detect and respond to suspected and observed incidents of Fraud and Corrupt Activity, including:

- Defining the roles and responsibilities required of relevant Team Member; and
- Defining and approving communication and escalation paths.

5.3. Senior Leadership Team

a) Introduce and maintain controls to prevent incidents of Fraud or Corrupt Activity from arising in their area of responsibility

b) Make reporting an easy task: Introduce and maintain a Fraud and Corrupt Activity incident reporting tool option to the IT Service Catalogue

c) Provide training and communication to work force, including an annual cyber awareness training session on 'Fraud Risk'

d) Ensure that a Fraud and Corrupt Activity risk assessment has been conducted for their area of responsibility at least once annually

e) Immediately notify all suspected or observed incidents involved Fraud or Corrupt Activity that are detected within their area of responsibility to the Chief Legal, Quality & Risk Officer

f) Respond to the outcomes of any investigation or inquiry into any suspected or observed Fraud or Corrupt Activity in accordance with this policy and implement such appropriate measures and steps required to address the Fraud or Corrupt Activity

g) In collaboration with the Information Security Team, define incident response playbooks to deal with the eventuation of cyber fraud risk

h) Test the effectiveness of this policy and its auxiliary playbooks (i.e., incident response playbooks) by performing periodic simulations/tabletop exercises and phishing campaigns

i) Investigations Manager to prepare investigation terms of reference (including potential disciplinary measures and steps to take to mitigate or remedy harm) and investigation plans in consultation with the Chief Legal, Quality & Risk Officer and Executives.

5.4. Employees

a) Understand and comply with G8's policies on Fraud and Corrupt Activity

b) Attend annual cyber awareness training on 'Fraud Risk'

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c) Be continually alert to the possibility of incidents of Fraud and Corrupt Activity and to internal control lapses

d) Inform their manager (or their manager's supervisor, or, if unable to report to their supervisor, see the Whistleblower Policy) of any suspected or observed incidents of Fraud and Corrupt Activity, or control lapses or weaknesses

e) Report any suspected or observed incidents of Fraud or Corrupt Activity through the designated reporting tool in the IT Service Catalogue (if available)

f) Report a cyber related fraud incident (e.g., Business Email Compromise, CEO Fraud, Phishing, Social Engineering, etc) to the IT Service Desk and the Legal Team using the legal@education.edu.au inbox; or using the report tool on available from the IT Service Catalogue.

g) Notify the Chief Legal, Quality & Risk Officer about any suspected or observed incidents of Fraud or Corrupt Activity.

5.5. Chief Legal, Quality & Risk Officer

a) Monitor investigation terms of reference and investigation plans

b) Consult with Executives about the best course of action when suspected or observed incidents of Fraud or Corrupt Activity are raised

c) Ensure there is a quality internal investigative capability independent of line management

d) Provide notice to external parties of confirmed incidents of Fraud and Corrupt Activity after approval by the CEO and in accordance with applicable policies and procedures

e) Facilitate awareness and education on Fraud and Corrupt Activity

6. Evaluation

This policy will be reviewed annually by the Audit & Risk Management Committee and approved by the Board in order to ensure currency and ongoing relevance to G8.

* Unless otherwise indicated, this policy will still apply beyond the review date.

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