



Gifts or Benefits Policy

nbn: Commercial
1 July 2023
Owner: Internal Audit & Fraud (Finance)



Policy Overview

Introduction

This policy outlines **nbn's** approach to receiving and giving [gifts or benefits](#).

Why this is a policy

This policy supports **nbn's** approach to corporate governance and its commitment to maintain public trust in **nbn**.

Who does it apply to?

This policy applies to all [employees](#), [contractors](#), and [Directors](#) of **nbn**.

Related policies and documentation

- [Code of Conduct](#)
- [Conflict of Interest \(Employees & Contractors\) Policy](#)
- [Whistleblower Policy](#)
- [Fraud & Corruption Control Policy](#)
- [nbn Board Charter](#) – including Code of Conduct (Directors)
- Conflicts of Interest Directors' Policy (including External Securities (Declaration of Interests) Policy)
- [Managing Performance and Behaviour Policy](#)
- [Travel & Expense Reimbursement Policy](#)
- [Resource Engagement Policy](#)

Key Takeaways

- A gift or benefit is something of value offered by someone with a [business relationship](#) with **nbn**.
- [Examples](#) of gifts or benefits include monetary payments, conference tickets, meals, tickets to a sporting or cultural event, Christmas gifts, airline tickets, accommodation, providing free or discounted services, or favours such as providing recommendation /reference to a club for membership or a school for acceptance.
- Accepting gifts or benefits from [third parties](#) may compromise our ability to make impartial commercial decisions.
- If you are offered a gift or benefit that meets the threshold for being [reportable](#) you must [declare](#) it. Your [manager](#) will then determine whether you may accept it.
- You may [never](#):
 - accept a gift or benefit with parties in a negotiation or tender during the negotiation or tender process;
 - accept [monetary or financial gifts](#).
- Gifts or benefits may be [given](#) within **nbn** only in limited circumstances, and in consultation with your manager.
- If you do not declare reportable gifts or benefits, you may be subject to [disciplinary action](#).



1 Purpose

nbn is a values-driven organisation with expectations are that our people will act with integrity and are beyond reproach. In line with **nbn's** values and expectations and given the significant public interest in **nbn**, we must avoid any circumstances that may compromise our ability to make impartial commercial decisions, lead to an increased risk of a conflict of interest, or act as a subtle form of preferential treatment. These circumstances may arise either in our relationships with our suppliers and other external parties, or in the relationships we have within **nbn**.

This policy is in place to provide guidance on [gifts or benefits](#) offered:

- By external parties, including prospective or actual business partners of **nbn**;
- By internal parties, either between [employees](#), [contractors](#), and/or [Directors](#), or to their [associates](#), partners, friends, or family members; or
- In circumstances where it may be common for a gift or benefit to be given.

This policy will help to ensure that employees, contractors, and Directors of **nbn** carry out their responsibilities impartially, by providing a framework to:

- Determine when to give, accept, or decline a gift or benefit; and
- Understand in which circumstances giving or accepting a gift or benefit is inadvisable.

Defined terms in this policy are set out in [Definitions](#) below.

2 Scope

This policy applies to all employees, contractors, and Directors of **nbn**.

3 Policy

A gift or benefit is something that has a monetary value or worth, or other advantage or privilege and, is offered because of a [business relationship](#) (existing or potential) with or within **nbn**.

Some examples of gifts or benefits:



- Monetary payments;
- Dinner at a restaurant;
- Tickets to attend a sporting or cultural event;
- Christmas gifts;
- Gifts in recognition of work done;
- Airline tickets;
- Conference tickets;
- Accommodation;
- Providing free or discounted services; or
- Favours such as providing a recommendation/reference to a club for membership or a school for acceptance.

For the purposes of this policy, a business relationship is interpreted broadly and can extend to any existing or potential commercial arrangement, including with actual or prospective customers or suppliers, people seeking



employment or engagement with **nbn**, or current **nbn** [staff](#).

nbn has established protocols regarding gifts or benefits, which differ depending on whether you are giving or receiving, and in some circumstances on the value of the gift or benefit.

Across all circumstances, employees, contractors, and Directors must not:

- give or receive a gift or benefit with parties in a current negotiation/tender process;
- seek to receive or offer a gift or benefit to gain an advantage in your role at **nbn**—nor for your [associates](#), partner, friends, or family members;
- accept or offer a gift or benefit, no matter how small, that may create an actual or perceived conflict of interest or an obligation upon you or the giver, or that adversely affects, or could adversely affect, the honest or impartial exercise of your or someone else’s powers or performance of their functions or duties, involves a breach of public trust, or abuse of office;
- allow receipt of permitted gifts or benefits to influence your objectivity or decision-making process;
- give or receive a gift or benefit intended to influence someone else’s objectivity or decision-making process in relation to a business relationship; or
- accept or give a [monetary](#)/financial gift under any circumstances.

In certain circumstances, giving or receiving a gift or benefit could amount to corruption or “corrupt conduct” for the purposes of the *National Anti-Corruption Act 2022* (Cth) ([NACC Act](#)). For more information, see the [Fraud & Corruption Control Policy](#) and the [Whistleblower Policy](#).

3.1 Receiving gifts or benefits

Requirements for reporting gifts or benefits received depend on whether they are nominal or reportable.

| Nominal | Reportable |
|--|--|
| <ul style="list-style-type: none">• Valued at under \$200• Is not monetary or financial• Is not being offered on a regular basis (more than twice in a three-month period) | <ul style="list-style-type: none">• Monetary or financial• If not monetary or financial, is valued at \$200 or above• Individual gifts or benefits that are nominal, but together are valued at \$200 or above during a three-month period |

Where gifts are reportable, they are subject to approval before they may be accepted (see [3.1.1](#) (employees and contractors) and [3.1.2](#) (Directors)).

Employees, contractors, and Directors may *never*:

- Accept monetary or financial gifts or benefits—including gift certificates or vouchers; or
- Give or receive a gift or benefit with parties in a negotiation/tender while in the negotiation or tender process.

The acceptance of other reportable gifts or benefits is subject to the discretion of the approver.



3.1.1 What to do – employees and contractors

Where employees or contractors receive or are offered reportable gifts or benefits from [third parties](#), they must submit a declaration before accepting it by:

- completing the Gifts or Benefits Declaration Form as instructed on the [Declare a Gift or Benefit Hub page](#), and
- providing the completed Form to their manager when asking for approval.

Reportable gifts or benefits must be declared regardless of whether approval has been received for previous requests. Each request must be reviewed by the person's manager, who will consider the individual circumstances.

If the manager advises that a gift or benefit is of an appropriate value and nature, employees and contractors may keep the gift or benefit. Value may either be financial or of another form of significance.

Where employees or contractors are uncertain whether a gift or benefit (of any value or type) is reportable or should be accepted:

- they must declare it within 28 days; and
- are advised to email the [Fraud Management and Investigations Team](#) for advice, copying their manager on the email.

The Fraud Management and Investigations Team will then advise on whether the gift or benefit may be accepted.

Gifts or benefits received that do not have an actual, potential, or perceived connection to employees' or contractors' work with **nbn** are not covered by this policy.

Information provided in Gifts or Benefits Declaration Forms is entered into the [Gifts or Benefits Register](#).

3.1.2 What to do – Directors

When Directors receive a reportable gift or benefit in relation to their employment, engagement, or appointment with **nbn**, they are required to email the Chair of the [Board](#) or the Company Secretary, who will record the details of the gift or benefit in the Directors' Gift Register and inform the People & Remuneration Committee. If the Chair advises that the gift or benefit is of an appropriate value and nature, the Director may keep the gift or benefit.

For the purposes of this policy, the Chief Executive Officer of **nbn** is required to follow the procedures for a Director.

Where the Chair of the Board is offered or accepts a gift or benefit, they must advise the Chair of the People & Remuneration Committee and the Company Secretary. In this case, the party notified will advise the Chair of the Board that the gift or benefit is:

- of an appropriate value and nature to be accepted;
- not appropriate and may not be accepted; or
- excessive and/or inappropriate, but that as returning it would cause offence or embarrassment to the party offering the gift or benefit, it may still be accepted on **nbn's** behalf and the Board or the Chair of the People & Remuneration Committee will decide the most appropriate use for the gift or benefit, e.g., donation to a registered charity.



3.1.3 Exceptions

If a gift or benefit is excessive and/or inappropriate, the employee, contractor, or Director may still be advised to accept it if the gift or benefit cannot be returned, or if refusing would cause embarrassment to the person giving the gift or benefit.

In such circumstances, the manager, Chair, or Company Secretary will decide the most appropriate use for the gift or benefit, which may include a donation to a registered charity.

3.2 Consequences of not declaring a gift or benefit

Employee failure to comply with the obligations under this policy may lead to disciplinary action being taken in accordance with the [Managing Performance and Behaviour Policy](#), which may include the termination of your employment or, in the case of contractors, termination of your engagement with **nbn**.



Before accepting any gift or benefit, regardless of its value, all **nbn** employees, contractors, and Directors should consider:

- Why was the gift/benefit given?
- Is it a favour I would otherwise not have benefitted from?
- Does it influence my behaviour or decision-making?
- How would accepting it be perceived by the general public, other **nbn** staff, or the media?
- Does the timing pose a risk (for example acceptance of a gift by a tender committee member during a tender process)?

3.3 Giving gifts or benefits

Rules in this policy relating to giving gifts or benefits apply where it is intended that a reimbursement request will be raised for **nbn** to fund the gift or benefit.

In general, **nbn** employees, contractors, and Directors may not provide gifts or benefits to external or internal parties.

There are two exceptions to this rule. Employees, contractors, and Directors may:

- provide a gift to an external party as a token of appreciation, so long as they are infrequent and not excessive in value; or
- provide a gift to a staff member in the event of a life milestone (e.g., death, birth), so long as they are infrequent and not excessive in value.

Where giving gifts is permitted, you must not give a:



- gift or benefit intended to influence someone else's objectivity or decision-making process in relation to a business relationship; or
- monetary/financial gift in relation to your role at **nbn**.

nbn employees, contractors, and Directors may not provide gifts to recognise **nbn** tenure milestones.

Where employees or contractors provide gifts using **nbn** funds, it should be managed in consultation with their manager and in line with the business unit's budget and the [Travel & Expense Reimbursement Policy](#), including that they must obtain prior written approval from their [GM](#) or [EGM](#) when submitting the expense claim.

Note: The giving of gifts or benefits (of any value) does not need to be included in the Gifts or Benefits Register.

4 Roles and Responsibilities

The key roles and responsibilities of staff at every level includes:

| Role | Responsibilities |
|---------------------------|---|
| Employees and Contractors | <p>nbn employees and contractors have a responsibility to:</p> <ul style="list-style-type: none">• Understand and comply with this policy regarding giving and receiving gifts or benefits;• Declare reportable gifts or benefits by completing the Gifts or Benefits Declaration Form as instructed on the Declare a Gift or Benefit Hub page;• Where approved, forward the Gifts or Benefits Declaration Form and their manager's approval to giftsorbeneftis@nbnco.com.au; and• Pay any taxation obligations incurred in relation to accepting a gift or benefit, including Fringe Benefits Tax. |
| Managers | <p>nbn managers have a responsibility to:</p> <ul style="list-style-type: none">• Consider all reportable gifts or benefits declared to them consistent with this policy; |



| Role | Responsibilities |
|--|--|
| | <ul style="list-style-type: none">• Where appropriate, approve gift or benefit requests by providing approval to their team members via email in response to submission of a Gift or Benefit Declaration Form;• Where possible, provide approval of gift or benefit requests in advance, and otherwise as soon as practicable; and• Email the Fraud Management and Investigations Team of any gift or benefit being offered to them or members of their team about which they have concerns. |
| Fraud Management and Investigations | <p>The Fraud Management and Investigations team has a responsibility to:</p> <ul style="list-style-type: none">• Maintain and review nbn's Gifts or Benefits Register and provide regular reports and updates to the GM Internal Audit and Fraud as required; and• Provide guidance and assistance to employees, contractors, and managers on the application of this policy. |
| Directors | <p>Directors have a responsibility to:</p> <ul style="list-style-type: none">• Understand and comply with this policy regarding giving and receiving gifts or benefits;• Notify the Chair of the Board or the Company Secretary of reportable gifts or benefits; and• Pay any taxation obligations incurred in relation to accepting a gift or benefit, including Fringe Benefits Tax. |
| Chair of the Board, Chair of the People & Remunerations Committee, and Company Secretary | <p>The Chair of the Board, Chair of the People & Remunerations Committee, and Company Secretary have a responsibility to:</p> <ul style="list-style-type: none">• Consider all reportable gifts or benefits declared to them by Directors consistent with this policy;• Advise Directors if it is appropriate to accept the gift or benefit; and• Record the details of the gift or benefit in the Directors' Gift Register. |



5 Contact Details

6 Policy Approval

| | |
|-------------------------|------------|
| Policy approver | Board |
| Revision | 15.2 |
| Date Approved | 20/06/2023 |
| Review cadence | Annual |
| Next Review Date | March 2024 |

7 Version History Overview

Additional detail regarding previous versions of this policy may be obtained from the Enterprise Compliance team. The policy will be reviewed periodically to check that it is operating effectively and whether any changes are required.

| Version | Date | Summary of Change |
|----------------|-------------|---|
| 15.2 | 20/06/2023 | Updates in relation to the <i>National Anti-Corruption Commission Act 2022</i> (Cth). |

8 Definitions

associate includes the following:

- someone who is a [close personal relationship](#);
- business associates;
- business partners of employees or contractors.

Board means the **nbn** Board of Directors.

business relationship means any existing or potential commercial relationship interpreted broadly, including with an actual or prospective customers or suppliers, people seeking employment or engagement with **nbn**, or current **nbn** staff.

close personal relationship includes the following:

- spouse, partner, dependant, or any person living in the same dwelling;
- romantic, intimate, or sexual relationships; or



- any other relationship that may give rise to a conflict (e.g., friends or extended family).

contractor/s includes the following, each as defined in the [Resource Engagement Policy](#):

- Temporary Staff Augmentation; and
- Extended Workers.

Director/s means a member of the nbn Board of Directors.

EGM is an Executive General Manager.

employee/s includes permanent and maximum term employees of **nbn**.

gift or benefit means something that:

- has monetary value or worth;
- confers an advantage or privilege; or
- is offered because of a business relationship (actual or prospective) with **nbn**.

Gifts or Benefits Register is a confidential record of declared gifts or benefits accepted by **nbn** employees or contractors. The record includes the name of the recipient, date, gift or benefit received, the provider, and approver. The register is confidential. A redacted version (with all names removed) is provided to Finance each year for fringe benefit tax reporting purposes.

GM is a General Manager.

manager refers to the person an employee or contractor reports to.

monetary and financial gifts may take the form of cash, cash equivalents, equity, or gift certificates/vouchers.

NACC Act means the *National Anti-Corruption Act 2022* (Cth).

nbn is nbn co limited (ABN 86 136 533 741) and its related entities.

nominal has the meaning given in [3.1](#).

reportable has the meaning given in [3.1](#).

staff means all workplace participants at **nbn**, including all employees, contractors, managers, Directors, and any individuals or groups undertaking activity for or on behalf of **nbn**.

third party is an organisation that has a business relationship with **nbn**, whether the third party conducts or competes for business with, or seeks business from **nbn**, and/or **nbn** seeks business from the third party.

“**we**” refers to **nbn**.



n b n V a l u e s

We all have the opportunity and accountability for the culture we work in.
We underpin everything we do with our enduring set of values.

