



BWX Limited

ACN 163 488 631

GIFT AND BENEFITS POLICY

1. Purpose

- 1.1 BWX Limited ACN 163 488 631 (**Company** and, together with its subsidiaries, the **BWX Group**) recognises the importance of appropriately managing the offer and/or receipt of gifts and benefits.

2. Scope

- 2.1 This Policy applies to anyone who is employed by or works at the BWX Group, including employees (whether permanent, fixed-term or temporary), contractors, consultants, secondees and directors wherever located (collectively referred to as employees in this Policy).
- 2.2 This Policy should be read in conjunction with the Company's Anti-Bribery and Corruption Policy.

3. Policy

- 3.1 BWX is committed to ensuring that it manages the receipt of any gift or benefit transparently and ethically and acts with impartiality and integrity.
- 3.2 Gifts and benefits are received from time to time for various reasons such as ceremonial, celebratory, incentive, advertising, marketing or gratitude.
- 3.3 In the context of this Policy, a gift, benefit or entertainment may take the form of food, goods, gift cards, cash, prizes, favours, discounts, hospitality, services, bribes or any other item or gesture that has the potential to provide, or be perceived to provide, a personal gain to the recipient, a member of their family, friend or associate.
- 3.4 Attendance at work-related events involving catering is not deemed to be hospitality and is acceptable unless the provision can reasonably be perceived to be excessive.
- 3.5 BWX's general position is that the receipt of gifts or benefits is strongly discouraged and to be avoided. Under no circumstances are gifts or benefits to be solicited.
- 3.6 The acceptance of a gift or benefit may lead to the perception that the recipient is under an obligation to provide a donor, or someone known to them, with a favourable return for their gesture.
- 3.7 In exceptional circumstances, it may be in BWX's best interest to accept a gift or benefit where rejection would cause serious offence or be deemed culturally insensitive.

4. Gift and Entertainment Register

- 4.1 Employees must declare all gifts and benefits, valued at A\$200 (for Australian employees), US\$200 (for US employees) or GBP150 (for UK employees) or more, in the Gift and Entertainment Register and managed in accordance with this Policy and the Anti-Bribery and Corruption Policy.
- 4.2 Employees are also expected to decline (or avoid accepting) gifts and benefits in relation to their role at BWX which are valued at A\$500 (for Australian employees) / US\$500 (for US employees) / GBP325 (for UK employees) or more. Where such refusal might culturally cause offence, employees may accept the gift or benefit but are required to donate it in collaboration with the People & Culture department and must not retain it for any personal benefit.
- 4.3 Employees should where possible, discuss with their manager the fact that they have been offered a gift/benefit before accepting it, in order to determine the appropriate action.
- 4.4 Employees are required to enter any gift/benefit in the Gift and Entertainment Register within 5 business days of receiving or being offered the gift/benefit.
- 4.5 Noting that gifts/benefits should not be accepted on a re-occurring basis or broken down into parts of less than \$100.

- 4.6 Employees are permitted to accept the offer of a token gift¹ without reporting in the Gift and Entertainment Register.
- 4.7 The *Gift and Entertainment Register* is managed by the Chief People Officer who is responsible for determining whether a gift or benefit is to be accepted or returned.
- 4.8 The Group CEO and Managing Director will review the *Gift and Entertainment Register* on a quarterly basis to ensure compliance with the Policy. The Audit & Risk Committee may review the *Gift and Entertainment Register* from time to time.
- 4.9 BWX requires employees to report any suspected breach of this Policy. A breach of any BWX policy may lead to disciplinary action.

5. Responsibility

- 5.1 An employee is responsible for declaring all gifts and benefits received, except for token gifts, in the course of representing and working at BWX.
- 5.2 The Chief People Officer is responsible for complying with this Policy, maintaining the *Gift and Entertainment Register* and providing guidance to employees.
- 5.3 Managers and team leaders are responsible for referring to this Policy and any related documents when a relevant situation arises and holding themselves and direct reports to account for compliance with the associated obligations.

6. Review and communication

- 6.1 This Policy and related procedures shall be reviewed periodically by the Board to ensure that reports are being appropriately recorded, investigated and responded to. The content of this Policy may change from time to time as approved by the Board.
- 6.2 The policy is available on BWX's website <http://bwxltd.com/>.

7. Adopted and Approved

- 7.1 This policy was approved by the Board and is effective from 24 February 2022.

¹ A token gift is an item that has a nominal monetary value and is typically mass-produced, incorporating a logo and not given as a personal gift. For example, pens, caps, sticky notes, mugs, calendars, magnets and mouse pads.