

## 1. Summary of Policy

Ridley prohibits the making of payments or engagement in any transaction that is in breach of any law or regulatory requirement relating to the implementation of sanctions against a country, individual or entity:

- imposed by Australia, United Nations or by any country with or in which Ridley does business; and
- which applies to Ridley or its subsidiaries, directors, officers and employees (**Sanctions Laws**).

Ridley faces sanctions risks arising from certain geographic areas in which it operates, and due to the nature of its business, and has adopted controls responsive to such risks.

This Policy sets out applicable Sanctions Laws, as well as Ridley's policy on sanctions and identifies key sanctions controls Ridley has adopted.

## 2. Who does this policy apply to?

This policy applies to:

- Ridley Corporation Limited and each of its owned and controlled subsidiaries, partnerships and ventures (collectively, **Ridley**);
- all directors, officers and employees of Ridley; and
- the following third parties:
  - **Agents** – being individuals and entities with legal authority to act on Ridley's behalf;
  - **Intermediaries** – being individuals and entities that may represent Ridley, including in facilitating sales;
  - **Distributors** - being individuals and entities that sell Ridley's goods or services on Ridley's behalf (but, for the avoidance of doubt, Distributors do not include resellers of Ridley's products who resell those products on their own account); and
  - other suppliers, contractors and third parties that directly or indirectly represent or act on behalf of Ridley.

The policy applies where these persons or entities engage in **international trade** on behalf of Ridley.

All of these persons and entities are expected to comply with this policy and conduct their activities on behalf of Ridley accordingly.

## 3. How Sanctions Laws work

Sanctions Laws have been enacted by a number of the countries where Ridley operates or engages in trading activities.

Sanctions Laws prohibit certain conduct when it occurs in connection with:

- designated countries, for instance, trading in certain goods and services in connection with a sanctioned country, or engaging with certain sectors of a sanctioned country's economy; and/or
- designated individuals or entities, for instance, providing any funds, financial assets or economic resources to a terrorist organisation or to specifically designated individuals or entities.

Some countries treat individuals or entities that own or control sanctioned entities as if they themselves are sanctioned.

Sanctions Laws of the EU, US or UK will apply to a transaction:

- involving their currency (i.e. EU sanctions apply if the Euro is the currency of the transaction, US sanctions apply if USD are the transaction currency);
- in which any legal entities (companies, individuals etc.) domiciled in their territory are involved; or
- the supply of goods or services to or from their territory.

Sanctions Laws formerly targeted rogue state behaviour. However, Sanctions Laws increasingly target transnational actors (like international criminal and terrorist organisations) and transnational issues (like corruption, cybercrime and human rights abuses).

Sanctions Laws have extraterritorial reach. For example, under Australian Sanctions Laws, any Australian citizen or Australian company may be found liable in Australia for any prohibited activity that occurs in any country outside Australia.

This means that Ridley and/or any of its directors, officers or employees or any third parties acting on behalf of Ridley may be found liable in the country where the offending conduct occurs or in their home jurisdiction.

#### 4. Prohibition on activity that breaches Sanctions Laws

Ridley prohibits conduct in breach of Sanctions Laws. This includes:

- providing or receiving any payment, other benefit, good or service, directly or indirectly, to or from any individual or entity that is subject to a Sanctions Law;
- any activity in connection with a designated country, where that activity is prohibited by a Sanctions Law;
- encouraging, permitting or otherwise allowing any person or entity acting on behalf of Ridley to engage in any conduct that is prohibited by a Sanctions Law; and
- any measures intended to circumvent prohibitions imposed under a Sanctions Law.

#### 5. Application of this policy to Third Parties

Ridley engages with third parties in a range of circumstances, particularly in its trading activities and across the activities of its supply chain, including the procurement of goods and services.

Third parties that have actual or apparent authority to represent or act on behalf of Ridley present significant risks, because Ridley may be liable under sanctions or other laws for their improper actions. These third parties are collectively referred to as Business Associates, and are Agents, Intermediaries and Distributors (as defined in Part 2 above).

Ridley prohibits engaging or continuing to engage with a Business Associate or Other Third Party where it is expected or likely that the nature of the engagement may breach Sanctions Laws.

Before a Business Unit engages with a Business Associate or Other Third Party, it must take the following steps.

1. Assess if the transaction or Business Associate or Other Third Party in question is connected to any of the countries on the designated country lists at the following websites:

Australia	<a href="https://www.dfat.gov.au/international-relations/security/sanctions/sanctions-regimes">https://www.dfat.gov.au/international-relations/security/sanctions/sanctions-regimes</a> .
United Kingdom	<a href="https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases">https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases</a>
European Union	<a href="https://sanctionsmap.eu/#/main">https://sanctionsmap.eu/#/main</a>
USA	<a href="https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information">https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information</a>
Hong Kong	<a href="http://www.tid.gov.hk/english/import_export/uns/uns_countrylist.html">www.tid.gov.hk/english/import_export/uns/uns_countrylist.html</a>

2. Assess if the Business Associate or Other Third Party, or individuals or entities that own or control the Business Associate or Other Third Party, are identified on any of the following websites as subject to a Sanctions Law.

Australia	<a href="https://www.dfat.gov.au/international-relations/security/sanctions/consolidated-list">https://www.dfat.gov.au/international-relations/security/sanctions/consolidated-list</a>
United Kingdom	<a href="https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets">https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets</a>
European Union	<a href="https://ec.europa.eu/info/business-economy-euro/banking-and-finance/international-relations/restrictive-measures-sanctions_en#list">https://ec.europa.eu/info/business-economy-euro/banking-and-finance/international-relations/restrictive-measures-sanctions_en#list</a>
USA	<a href="https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-list-search-tool">https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-list-search-tool</a>

In conducting these checks, you:

- should look for close hits, as names might be spelt or transliterated in multiple ways;
- may need to investigate or request information as to a Business Associate or Other Third Party's ownership structure;
- may rely on an online third party due diligence tool approved by the Legal Team (e.g., Dow Jones RiskCenter); and
- should contact Legal if you are unable to determine who owns or controls a Business Associate or Other Third Party.

If one of the *countries* listed or a *designated individual or entity* is or may be involved in the transaction in question, the Business Unit must **immediately inform the Legal Team**, and the Legal Team:

- may ask for further due diligence to be performed;
- must determine if it is appropriate for the Business Unit to engage with the Business Associate or Other Third Party; and
- must authorise any contract with the Business Associate or Other Third Party before execution.

Whether or not issues of concern are identified in the course of sanctions checks, if a Business Unit proposes entering into a contract with a Business Associate or Other Third Party that is located or will perform activities outside Australia (excluding customers for which the sanctions checks required by this policy have already been conducted), the Business Unit must:

- include contract terms that seek to mitigate the risks addressed in this policy; and
- provide a copy (or a link to a copy) of this Sanctions Policy to the Business Associate or Other Third Party.

A **record must be kept** of the fact that all new Business Associates and Other Third Parties have been screened in accordance with the Sanctions Policy and where applicable a copy of the Sanctions Policy has been provided.

During the course of an ongoing business relationship, Ridley must **reconfirm on an annual basis, or if there is a material change to relevant Sanctions Laws**, that the Business Associate or Other Third Party and its owners and controllers have not been added to any of the sanctions lists identified at 2 above.

Ridley employees that oversee relationships with Business Associates or Other Third Parties must **maintain oversight of their work** (including, where appropriate, receiving progress reports, reviewing invoices and other documentation etc.) to confirm the legitimacy of work conducted.

## 6. Application of this policy to joint ventures

Ridley is committed to the prevention of improper financial or other conduct in any **joint venture that it controls** through its ownership, management or board involvement. Any joint venture that is controlled by Ridley must comply with this policy.

Ridley is also committed to working to minimise the possibility of improper conduct in connection with those **joint ventures where it is involved but does not exercise control**. Ridley will make best efforts to require that any such joint venture complies with the standards set out in this policy.

## 7. What are the consequences if you breach the Sanctions Laws

Penalties for breaches of the Sanctions Laws may include imprisonment and the payment of significant fines (by the company, its directors, officers and employees), depending on the jurisdiction.

Conscious disregard, deliberate ignorance, and wilful blindness will not avoid liability in relation to any of the matters set out in this policy.

Failure to observe this policy will also lead to disciplinary action by Ridley, which may include termination of employment.

## 8. Confidential reporting and investigation

Ridley recognises the value and importance of its directors, officers or employees reporting identified or suspected instances of improper conduct and strongly supports such disclosures and reports.

Reports concerning possible instances of improper practices should be made in accordance with Ridley's Speak Up Policy.

Ridley will take all available steps to provide protection to persons who make such reports from any victimisation or detrimental action in reprisal for the making of a report, and subsequent investigations will be conducted in accordance with the principles set out in Ridley's Speak Up Policy.

## 9. Training

Employees identified by the Legal Team as being involved in international transactions are expected to undertake training periodically.

## 10. Further advice

A copy of the Policy is available on Ridley's intranet site.

If you do not understand this Policy, or if you are uncertain as to whether any aspect of this Policy applies to you, please contact a Vice President of your Business Unit or the Legal Team.

## 11. Responsibility

Maintenance of this Procedure is the responsibility of the Company Secretary.

## 12. Exemptions

None.

## 13. Version Control

Last approved by the Board: 19 August 2025

Last reviewed by Management: 19 August 2025

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