



# Anti-Bribery, Anti-Fraud and Permitted Gifts Policy

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1	13 Jan 2022	Replaces, supersedes and restates EDL's previous "Anti-Bribery, Corruption and Gifts Policy", including change of title and complete rewrite for consistency with shareholder policies	Jan 2024

Business unit responsible for updates: Legal / Company Secretarial

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### 1. POLICY STATEMENT

1.1 Energy Developments Pty Limited (the “**Company**”, together with its subsidiaries and controlled affiliates, the “**Group**” or “**EDL**”) is committed to upholding high standards of business integrity, honesty and transparency in all its business dealings.

EDL has zero tolerance for any form of fraud, bribery, corruption or money laundering, and is committed to the prevention, deterrence, detection and investigation of these activities.

1.2 The Company CEO, Executive Leadership Team and senior management of the Company are expected to provide leadership in facilitating the effective implementation of the Group’s efforts relevant to this Policy (including values, code of conduct, risk management, internal controls, communication and training, oversight and monitoring), for ensuring the effective implementation and the monitoring of any material activities contrary to this Policy committed within the Group, and for reporting on implementation and material instances of non-compliance to the Company’s Audit Committee and/or Board.

1.3 Fraud, bribery, corruption and money laundering activities damage a company’s reputation and undermines its relationship with its regulators, its customers, business partners and competitors. It may lead to criminal prosecution of or regulatory action against a company or its employees, resulting in the imposition of criminal or civil penalties, including fines and imprisonment, and could damage a company’s business.

1.4 This Policy applies to the Group, and to all executive directors, officers and employees of the Group (which for these purposes includes temporary or contract staff) (“**Employees**”), as well as its Third Party Representatives, where appropriate (as further described in paragraph 7 below).

1.5 This Policy sets out minimum standards of conduct to which all Employees are required to adhere and all Employees are required to adhere to this Policy, as well as any additional requirements set by their employing company or by relevant local laws (which may be stricter than those set out in this Policy), the breach of which may lead to disciplinary action that might ultimately result in termination of employment and/or personal civil or criminal sanctions. The relevant local laws include:

- the Criminal Code Act 1995 (Cth) and any other applicable anti-corruption laws of Australia;
- the Foreign Corrupt Practices Act 1977 (US);
- the Bribery Act 2010 (UK); and
- any other anti-bribery or anti-money laundering law of a country which is applicable in the conduct of EDL’s operations, (together “ABC Laws”).

Fraud and fraudulent conduct is also prohibited in all countries in which EDL operates (and often is a criminal matter).

1.6 Questions in relation to this Policy may be directed to the Company’s CEO, Executive Leadership Team, internal audit department or legal department.

## **2. PROHIBITION OF FRAUD, BRIBERY AND MONEY LAUNDERING**

2.1 The Company strictly prohibits any form of fraud, bribery, corruption or money laundering or similar or analogous activities however described, and is committed to the prevention, deterrence, detection and investigation of these activities.

Note: refer to the Appendix for guidance on “fraud” and “bribery”.

2.2 Employees are strictly prohibited (whether acting in their own capacity or on the Group’s behalf) from:

2.2.1 engaging in or attempting to engage in fraud, bribery, or money laundering in connection with the Group;

2.2.2 offering, promising, giving or authorising, directly or indirectly, any bribe or kickback to or for the benefit of any person (including in private or public office) in order to obtain any improper business or other improper advantage for the Group;

2.2.3 soliciting, accepting or receiving (whether for the Group’s benefit, their own benefit or that of their family, friends, associates or acquaintances) any bribe or kickback from any person (including in private or public office) in return for providing or arranging the provision of any improper business or other improper advantage in relation to the Group’s business;

2.2.4 otherwise using illegal or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others; or

2.2.5 acting as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback.

2.3 As well as complying strictly with the provisions in this Policy, Employees must exercise sensible business logic and common sense and judgment in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

## **3. POLITICAL CONTRIBUTIONS**

3.1 It is EDL’s general policy that EDL does not donate to campaign funds for any political party, politician or candidate for public office in any country. Employees must not, in an official EDL capacity, make such a donation. All other political related donations or similar contributions by EDL require Board approval.

3.2 For the purpose of this policy outlaying expenditure to attend events co-ordinated by political parties (eg lunches, dinners, networking events and the like) is not considered to be political related donations or contributions although care needs to be taken to ensure the expenditure is reasonable in the circumstances including having regard to the event, the benefits to EDL in attending, and the cost of comparable events.

3.3 It is EDL policy to keep an internal record of payments made for attending these political related events, including the names of EDL attendees, the cost to EDL of the event and the tangible benefits received by EDL. Political related event attendances can also trigger external reporting requirements and it is EDL policy to comply with all relevant reporting laws and requirements.

### 4. FACILITATION PAYMENTS

Facilitation payments (eg payments demanded in return for speeding up or securing the performance of routine government actions, such as obtaining visas, permits or licences) are prohibited in most countries and Employees are strictly prohibited from offering or making these types of prohibited payments.

### 5. GIFTS AND HOSPITALITY

Gifts and entertainment (which for the purpose of this Policy includes personal favours or assistance), conflicts of interest, political engagement, charitable contributions, sponsored travel for government officials and the use of local agents and representatives all give rise to the potential for conduct which may contravene ABC Laws. For this reason, EDL has adopted specific rules in relation to these areas to ensure openness and transparency.

#### Gifts / Entertainment – Specific Principles

- **Bona fide business purpose:** Giving gifts and entertainment can be a legitimate way of fostering and maintaining good business relationships. Offering and receiving gifts or entertainment must always be for bona fide business purposes. Where EDL is providing the gift or entertainment, there must be a justifiable business purpose for the expense to be incurred. Valid entertainment expenses may include meals and events such as trips, events, accommodation, sporting or other 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.
- **Appropriate nature and frequency:** Gifts and entertainment should only be accepted if they are reasonably appropriate to the business relationship. EDL prohibits the giving and receiving of gifts and entertainment to or from third parties which are cash or similar (eg gift vouchers), or gifts which go beyond common courtesy associated with general commercial practice. This is to ensure that the offer or receipt cannot be interpreted as creating an obligation on the recipient, and cannot be used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by EDL.
- **Avoiding perception of undue influence:** Gifts and entertainment must never be offered or received to unduly influence business or government decision making. In addition, Employees must not allow the offering or receiving of gifts or entertainment to create the perception that there has been an attempt to improperly influence decision making.
- **Value Limits for Giving Gifts:** Any gift given that has a value **greater than AUD\$300 / USD\$250 / GBP£150 / CAD\$300** is subject to **notification and approval by an EDL Executive**. A gift over this value threshold given by an EDL Executive must be approved by the CEO and if given by the CEO must be approved by the COO or the CFO.
- **Value Limits for Receiving Gifts:** Gifts may only be accepted which are not in cash or equivalent, where they are of small value, and where they are reasonably appropriate to the business relationship. Any gift received that has a value **greater than AUD\$300 / USD\$250 / GBP£150 / CAD\$300** is subject to **notification** (ie per the below table) **and approval by an EDL Executive**. A gift over this value threshold received by an EDL Executive must be approved by the CEO and if received by the CEO must be approved by the COO or the CFO.
- **Reporting Gifts:** All gifts given or received over the above referred to thresholds in addition to first being approved by an EDL Executive must be **notified** to the Human Resources department in EDL's relevant office in Australia, US, Canada or UK (via ConnX).

**Gift approval and notification requirements\***

Total value of gift/entertainment given/received (not involving government officials)**	Prior approval of EDL Executive	Notification
≤ A\$300/ USD\$250 / GBP£150 / CAD\$300	Not required	Not required
> AUD\$300 / USD\$250 GBP£150 / CAD\$300	Required	Required Via ConnX (not involving government officials) on Global Intranet
Business meals to discuss EDL – related business, which is within bounds of common business courtesy having regard to the jurisdiction in which it occurs and seniority of EDL attendees	Not required	Not required
Offer of Item of any value which is refused by an Employee		Not required, unless refusal was due to concerns that the item was excessive or may be perceived as intended to obtain/retain a business advantage

\*The record must state the nature, purpose and value of the gift or entertainment and the giver/receiver.

\*\* Gifts/entertainment involving government officials require Board approval.

**Gifts and entertainment – prohibited behaviours**

The offering and receiving of gifts and entertainment in connection with EDL’s business must always comply with the above principles. Without limiting those principles, an Employee must not:

- Request gifts or entertainment of any kind from any organisation or person with which EDL does business (including, without limitation, suppliers, business partners and customers).
- Exchange gifts or entertainment with a government official, or any other person, during periods in which they or the Employee are to make important decisions affecting EDL’s business (for example, during a tender or bidding periods).
- Offer or receive gifts or entertainment where the cost or nature of the item exceeds any of the thresholds described in this Policy without the specified approval and reporting or exceeds any applicable legal restrictions.

**Gifts and entertainment – high caution areas**

EDL requires the exercise of a high degree of caution in relation to the provision of gifts or entertainment to government officials. The provision of gifts or entertainment to a government official may be a legitimate and justifiable business activity in some circumstances, but the practice can potentially create the perception that EDL has sought to improperly influence the government official to obtain an improper advantage or preferential treatment.

When accepting gifts of any value from a government official an Employee must adhere to the approval and notification requirements under this Policy, referred to above.

**Sponsored Travel**

EDL prohibits the payment of travel and travel related expenses for government officials (unless such payment has been approved by EDL’s CEO). The CEO 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
- the travel is directly related to the promotion, demonstration or explanation of EDL’s business, products or services or directly related to the performance of a contract with a government or government owned organisation.

Note: This general prohibition does not apply to travel undertaken by a government official or employee to an EDL facility in connection with the execution or performance of their regulatory functions or travelling in an EDL approved vehicle for legitimate health and safety reasons or genuine logistical convenience, or where EDL organises or facilitates travel arrangements to such facility or in such approved vehicle.

### Charitable contributions

EDL recognises the value of contributing to registered charities and communities. EDL encourages and supports all employees who want to make a difference to the community.

All charitable contributions must be managed in accordance with EDL's Charity and Community Involvement Guidelines and formally notified as set out in the Guidelines.

## 6. PROCUREMENT OF GOODS AND SERVICES

6.1 The Group is committed to dealing with its customers and suppliers in a fair, honest and professional manner, while seeking best value for the business. Potential suppliers are treated on an equal basis and no unmerited favouritism is to be shown in the procurement of goods and services. The Group conducts its procurement practices in a fair and transparent manner and Employees must act with due care and diligence when evaluating prospective contractors and suppliers. Proper measures will be taken if these suppliers/vendors are found to be in breach of laws and regulations.

6.2 The Group will not deal with contractors and suppliers and other potential business partners known to be paying bribes and/or engaging in corrupt activity. Appropriate levels of diligence are to be conducted by adequately skilled persons in the selection and renewal of new and existing contractors and suppliers and other business partners (such as a joint venture partner) commensurate with the bribery risk associated with a particular relationship.

## 7. LOCAL AGENTS AND REPRESENTATIVES

7.1 It may, in certain circumstances, be necessary for EDL to engage a local agent or representative to represent EDL's interests. Examples of third party representatives may include advisers, agents, consultants, introducers and finders, and political lobbyists. The prohibitions in this policy apply to third parties engaged to represent EDL's interests, breach of which could result in termination of their engagement.

7.2 The prior approval of EDL is required for the appointment or engagement of any local agent or representative.

7.3 EDL remains responsible for the acts of its local agents and representatives. Therefore, all local agents or representatives must be chosen with care and EDL should consider the matters set out below:

- the agent's or representative's reputation and qualifications should be thoroughly checked;
- give consideration to the agent or representative being made aware of, and possibly agreeing in writing to comply with, EDL's Code of Conduct and this Policy;
- the remuneration payable to the agent or representative should be clear, reasonable for services being rendered and not provide incentives for the agent or representative to act improperly; and
- the appointment of the agent or representative should be documented in a written agreement and give consideration to including in the agreement suitable anti-bribery and corruption clauses, performance monitoring and audit rights to ensure compliance and termination rights for failure to comply with the ABC Laws.

## **8. COMMUNICATION, TRAINING AND RESPONSIBILITY**

8.1 Each Group company is to ensure that Employees are informed about and understand this Policy, including applicable local procedures and requirements, and that there is a clear escalation procedure for reporting actual or suspected breaches of this Policy and suspicious activity. Each Group company is to make this Policy available to all Employees (whether in hard copy or online) and to provide briefings to new Employees. At a minimum, key Employees are to receive regular training relating to fraud and bribery risks faced by their organisation, as well as compliance with laws, regulations and standards of conduct which are relevant for their field of business.

8.2 It is every Employee's responsibility to counter fraud and bribery by adhering to this Policy.

8.3 It is the responsibility of every manager to communicate this Policy to his/her subordinates. Managers should ensure that all Employees reporting to them, and external parties within their area of responsibility working on behalf of their respective companies, understand and comply with the prohibitions in this Policy.

8.4 No Employee will suffer demotion, penalty, or other adverse consequences for refusing to pay bribes even if such refusal may result in the Group losing business.

8.5 Employees must not pay for business courtesies personally as a means of evading the requirements of this Policy.

## **9. RECORD KEEPING**

An accurate and auditable record of all gifts, entertainment and payments to government officials, employees (where required under this Policy) and any others must be maintained in accordance with generally accepted accounting principles. No entry should be made in EDL's records that distorts or disguises the true nature of any such transactions.

## **10. REPORTING VIOLATIONS AND NON-RETALIATION**

EDL employees must immediately report any suspected or actual violation of this Policy. They may report to any of the people listed in EDL's Code of Conduct or Whistle-blower Policy.

In line with EDL's Code of Conduct, any person reporting such breaches will be protected from retribution (where not implicated in such breaches).

## **11. CONSEQUENCES**

Employees must cooperate fully and openly with any investigation into alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or to provide truthful information may also lead to the Employee being subject to disciplinary action, up to and including dismissal.

Any breach of this Policy is a serious matter which will be investigated and addressed by EDL. Disciplinary action will be taken against anyone who breaches this Policy and the type of disciplinary action will depend on the nature of the breach



### Appendix

#### Fraud

1. The term "fraud" commonly encompasses deceptive conduct with the intention of making some form of financial or personal gain, or making another person suffer a loss. It includes, but is not limited to, deception, bribery, forgery, extortion, theft, conspiracy, embezzlement, misappropriation, false representation, concealment of material facts, and collusion. Fraud also includes when a person or group dishonestly obtains or seeks to obtain a benefit, or causes a loss, by deception, unauthorised business dealing or other means.
2. Examples of general types of fraudulent behaviour that may impact the Group include but not limited to:
  - (a) obtaining financial advantage or any other benefit or causing a person to suffer a loss by deception or abuse of authority granted by virtue of official position or duty;
  - (b) unauthorised trading activities involving conflict of interest and/or gaining of personal interests;
  - (c) improper use of business information not released to the public and/or commercially sensitive information;
  - (d) stealing, theft, unauthorised use and/or disposal of Group assets or resources;
  - (e) using a company credit card for personal expenses
  - (f) siphoning money from EDL's bank account
  - (g) false accounting and/or misleading disclosures;
  - (h) hiding unauthorised business dealings with accounting tricks
  - (i) false declaration of work performed or misstatement of materials used in projects; and
  - (j) false payroll, false invoicing or false expense claims.
3. There is no set monetary threshold that defines a fraud. It is not necessary for the fraud to be successful to be viewed as a fraud. It is also not necessary for the person(s) engaging in or attempting to engage in the fraud to benefit from the activity or attempt to be viewed as a fraud.

#### Bribery

1 Bribery involves giving or offering to give any advantage, directly or indirectly, to a public servant (e.g., officers, members and employees of public bodies), any employee of a company, private individual or other person connected with a business as an inducement or reward for or otherwise on account of such person's conduct in relation to their employer's / principal's affairs, or any improper advantage in obtaining or retaining business. It also involves soliciting or accepting bribes.

2 Bribery usually occurs where a person offers advantages to another as an inducement or reward for the recipient's improper performance of duties (usually to win or retain business or advantages), or where the recipient abuses his authority or position for personal gain. Bribery can also take place where the offer or payment is made by or through a third party.

3 Bribes and kickbacks can consist of anything of value (i.e. an "advantage"), including:

- gifts, excess entertainment and hospitality, and sponsored travel and accommodation;
- cash payments, including cash equivalents such as gift cards and vouchers, for example, those given by or to employees or business partners such as agents, introducers or consultants;
- other favours, provided by or to public officials, suppliers or customers, such as engaging a company owned by a member of a public official or customer's family;
- free use of a company's services, facilities or property; and
- loans, loan guarantees or other extensions of credit on preferential terms, or other intangible forms of preferential treatment.

4 If any dealings with a person/entity with whom the Group does or proposes to do business arouses suspicion of bribery, the Employees involved should report the matter in accordance with the reporting and escalation procedures established by their employing company.

5 Bribery is a criminal offence in most countries/regions. Some countries (eg UK and the USA) have anti-bribery laws which apply to actions taken outside the borders of those countries (i.e., extraterritorially) – eg the US Foreign Corrupt Practices Act applies to the actions of U.S. citizens, U.S. permanent residents, companies headquartered in the U.S. or incorporated under the laws of a U.S. state and companies that list on a U.S. exchange, even if the activity takes place outside the United States. In addition to British citizens and UK-incorporated companies, the United Kingdom Bribery Act can also apply to companies wherever incorporated which carry on a business or a part of a business in any part of the United Kingdom. Breach of these laws can lead to severe penalties for companies and individuals.