



ANTI BRIBERY AND CORRUPTION POLICY

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INTRODUCTION

This Policy sets out the ethical and legal standards of conduct which are required to be adhered to by all directors, officers, employees, consultants and contractors of Synergia Energy Ltd (**Synergia**) and its subsidiaries, (together referred to in this Policy as **the Group**). This Policy also extends to our dealings with contractors and consultants and to their dealings with third parties when they are acting on our behalf.

The Board of Synergia is committed to maintaining high ethical standards in the Group's dealings with our business partners, including foreign governments and their State-owned enterprises, our joint venture partners and also generally with everyone with whom we have business dealings.

As a recipient of this Policy, we would urge you to read it. If after having done so you have any concerns about the probity or propriety of the activities of any Personnel or Representatives, or the activities of anyone acting on our behalf I would ask that you consider voicing your concerns by following the procedures set out in our Whistleblower Policy.



CEO
Synergia Energy Ltd



Chairman
Synergia Energy Ltd

1. **NO BRIBES POLICY STATEMENT**

- 1.1 The Group is committed to ensuring that its corporate culture, in all its offices and operations worldwide, discourages fraudulent and corrupt conduct.
- 1.2 It is our Policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and we are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and to implementing and enforcing effective systems to counter bribery and corruption.
- 1.3 Notwithstanding laws to the contrary, the fact that bribery and corruption may be tolerated or encouraged in some of the countries in which the Group operates does not affect the Group's commitment to best business practice. We will make every effort to ensure that we adhere to the laws and regulations which govern our operations, including the *Australian Criminal Code Act 1995* (**Australian Criminal Code**) and the *UK Bribery Act 2010* and other laws applicable to the Group prohibiting foreign and domestic bribery and fraudulent conduct (**Bribery Laws**).
- 1.4 Accordingly, the Group prohibits bribery and corruption in any form, whether direct or indirect and no Personnel or Representative should commit, be a party to or be involved in any bribery or corruption. The use of Group funds or assets, either directly or indirectly, for any bribe, kickback or payoff is strictly prohibited.
- 1.5 The payment of normal discounts and allowances, commissions, fees, entertainment expenses, expenses for normal sale promotion activity and services, expenses related to a contract with a foreign country and other customary payments or courtesies in the ordinary course of business should only be made in accordance with this Policy.

2. **PURPOSE**

- 2.1 The purpose of this Policy is to educate and inform Personnel and Representatives about the Group's commitment to anti-corruption and bribery requirements arising from anti-bribery and corruption laws and the various laws prohibiting fraudulent and corrupt behaviour more generally. This Policy is intended to be a common-sense guide to enable Personnel and Representatives to understand and comply with their obligations under these laws.
- 2.2 This Policy is designed to ensure that the Group delivers on its commitment to fostering an anti-corruption culture, but it does not create any rights in any

person including any employee, customer, suppliers, competitor, shareholder or other stakeholder.

- 2.3 This Policy is for the protection of not only the Group, but also its Personnel and Representatives. Training and awareness sessions on this Policy will be provided to Personnel and Representatives as required and to the level appropriate to them.
- 2.4 If any Personnel or Representatives to whom this Policy applies does not understand any part of this Policy, or how it applies to them, they should contact the Company Secretary located in Perth, Western Australia. Ultimately it is the individual's responsibility to make sure that none of their behaviour or conduct constitutes, or could be seen to constitute, bribery or corruption. This Policy applies in addition to, and not to the exclusion of, the Group's other policies and procedures including its Code of Conduct and Whistleblower Policy.
- 2.5 Bribery and corruption are punishable for individuals by terms of imprisonment and if we are found to have taken part in corruption, we could face an unlimited fine and, also face damage to our reputation. We therefore take our legal responsibilities very seriously.
- 2.6 Some of the countries in which we operate are perceived to be highly susceptible to corruption. Likewise, the oil and gas industry is generally perceived to have a high incidence of bribery and corruption.
- 2.7 To address these risks we have, amongst other things, introduced detailed due diligence procedures which will be carried out in respect of all third party contractors acting on our behalf who have any interaction on our behalf with any host government or public authority.
- 2.8 We already incorporate standard anti-corruption warranties and undertakings in all of our operating contracts, and we will continue this practice.
- 2.9 The Group will communicate this Policy to its stakeholders and the wider community by publishing it on the 'Corporate Governance' page of its website.

2.10 We will implement a practice of self-certification by all Group Personnel and Representatives and obtain written confirmation they have received, read and understood this policy. This will be complimented by an ongoing anti-corruption training programme for all Group employees and also for those of our contractors who have any contact with public officials on our behalf.

2.11 In this Policy, “**third party**” means any individual or organisation you come into contact with during the course of your work for us, and includes contractors, suppliers, advisers acting on our behalf, and government and public bodies, including their advisors, politicians and political parties.

3. **WHO IS COVERED BY THE POLICY?**

This Policy applies to all directors, officers, employees, consultants and contractors of the Group (**Personnel**).

This Policy will also apply to agents, third parties and other representatives engaged by the Group to represent its interests or perform services for the Company (**Representatives**).

The Group expects all its Personnel and Representatives to comply with both the letter and spirit of the laws that govern the Group's operations worldwide and with Group policy, and particularly this Policy.

Each person to who this Policy applies:

- (a) will be given access to this Policy via the Company's website;
- (b) will be provided with and must attend training and awareness sessions on this Policy;
- (c) must cooperate with any investigation initiated pursuant to this Policy;
and
- (d) must report matters of concern in accordance with the Group's Whistleblower Policy.

Adherence to this Policy is a condition of employment or engagement by, or association with, the Group.

4. WHAT IS BRIBERY AND CORRUPTION?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage. Bribery includes the giving of benefits (such as making payments, giving a gift or a favour) to influence an individual or organisation to award business opportunities to the Group or to make business decisions in the Group's favour.

Examples:

Offering a bribe/Bribing a government official

You agree to make a payment of say, USD\$500, to a customs official who has agreed to speed up the usual administrative process of clearing our goods through customs. Or, you approve payment to a freight forwarding agent who makes the payment on Synergia Energy's behalf and you approve the re-imbursment of that payment in their invoice to SYNERGIA ENERGY.

This would be an offence of (1) bribery and (2) bribing a foreign government official and that would be the case whether the payment was made direct by an SYNERGIA ENERGY employee or by an agent acting on our behalf. Any director or employee of the Group who approved or condoned the payment of the bribe could also be guilty of an offence under the *Australian Criminal Code Act 1995*.

In addition, if the Australian courts take the view that the Group did not do enough to prevent the bribery taking place, SYNERGIA ENERGY could be guilty of the corporate offence of "failing to prevent bribery" under *Australian Criminal Code Act 1995*, which could lead to various sanctions, including a fine being imposed on SYNERGIA ENERGY and serious reputational damage. Directors and other senior officers can potentially also be fined and/or face jail. It is also a criminal offence under the laws of Host Countries for the customs official to have accepted the offer of a bribe.

Receiving a bribe

The local manager of the real estate company that owns and leases office space in India, with whom SYNERGIA ENERGY is negotiating a 3-year lease of additional office space, offers you USD100 per month for 3 years provided that you use your influence in SYNERGIA ENERGY to get SYNERGIA ENERGY to commit to the inflated rent proposed by him and to pay the entire rent in advance.

It would be an offence under *Australian Criminal Code Act 1995* for you to accept the payment.

5. FACILITATION PAYMENTS

- 5.1 Facilitation payments are a form of bribery made for the purpose of expediting or securing the performance by a public official of a routine government action of a minor nature that is part of the public official's duties or functions.

5.2 A “routine government action” is an action which is ordinarily and commonly performed by a public official and does not involve a decision about whether to award new business, whether to continue to do business, or the terms of that business, or encouraging someone to make such a decision. Examples of routine government actions include:

- (a) granting a permit, licence or other official document that qualifies a person to do business in a foreign country;
- (b) processing government papers such as a visa or work permit;
- (c) providing services normally offered to the public, such as police protection, mail collection or delivery, telecommunication services and power and water supply;
- (d) scheduling inspections associated with contract performance or related to the transit of goods;
- (e) loading and unloading cargo; and
- (f) protecting perishable products, or commodities, from deterioration.

5.3 Facilitation payments, whether legal or not in a country, are prohibited under the Policy.

6. **GIFTS AND HOSPITALITY**

6.1 The giving or receipt of gifts and hospitality is not prohibited by this Policy, provided the following requirements are met:

- (a) it is not made with the intention of obtaining or retaining business or a business advantage that is not legitimately due (that would constitute a bribe);
- (b) it complies with all applicable laws;
- (c) it is given in Synergia Energy’s name, not in your name;
- (d) it does not include cash;
- (e) taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time. However, gifts or hospitality should never be lavish or extraordinary;
- (f) it is appropriate in the circumstances; and
- (g) it is given openly, not secretly and is properly recorded in Synergia Energy’s Gift Register.

- 6.2 Gifts and hospitality can take many forms. A **gift** can be a payment, payment in kind (which includes the provision of goods or services), personal favour or anything of value given or received where the recipient does not pay fair market value. **Hospitality** is providing entertainment or enjoyment where a Personnel or Representatives accompanies the person. It is anything of real value to the recipient. Accepting or offering gifts or hospitality of moderate value is acceptable in situations where it is legal and in accordance with the Group's best business practice.
- 6.3 Personnel and Representatives must not give or accept gifts of any kind that could be reasonably regarded as unduly influencing the recipient or creating a business obligation on the part of the recipient. Advice may always be sought by the Managing Director by referral to the Group's lawyers if necessary.
- 6.4 The practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered. When deciding whether it is appropriate to give or accept a particular gift or hospitality, a number of issues must be considered including:
- (a) the **monetary value** – is the gift or hospitality excessive or expensive? If so, the gift should not be given or accepted;
 - (b) the **timing** of the gift or hospitality, irrespective of its value - are there any negotiations or contracts being settled? If the giving or receipt of a gift or hospitality coincides with an important business decision, the gift or hospitality should not be given or accepted;
 - (c) the **outside impression** conveyed by giving or accepting the gift or hospitality – if there may be an impression formed by a third party that there is an improper connection between any gift or hospitality and a particular business opportunity, then the gift or hospitality should not be given or accepted; and
 - (d) the **type** of gift - certain gifts should never be given or accepted.

Examples of appropriate gifts

Flowers, chocolates, merchandise bearing the Group's logo (hats/t-shirts/umbrellas) or small amounts of inexpensive wine.

Examples of inappropriate gifts

Cash, vouchers, controlled substances, expensive jewellery, first class airline tickets, holidays, electronic goods, expensive wine or extravagant purchases of any description.

The above examples are not exhaustive lists.

- 6.5 All gifts or hospitality given or received from a government official, irrespective of its value, must be disclosed.
- 6.6 Gifts given or received from other persons with a value of over USD\$200 per gift must be properly recorded in the Gift Register maintained by the Company Secretary and approved by the Chief Financial Officer.
- 6.7 Hospitality given, or received, with a cost over USD\$200 per incidence must also be duly recorded in the Hospitality Register maintained by the Company Secretary for the purposes of this Policy and approved by the Chief Financial Officer.
- 6.8 Details of hospitality at Management Committee meetings and other formal meetings with government and other public officials must also be recorded in the Hospitality Register.
- 6.9 The Gift Register and Hospitality Register will be subject to periodic review and if you fail to declare gifts given or received or hospitality given or received which falls within the above guidelines for disclosure it may result in disciplinary action.

7. **POLITICAL CONTRIBUTIONS**

- 7.1 We do not make any political contributions in any country.
- 7.2 A **political contribution** is a contribution, whether financial or in-kind, supporting a **political cause**. A political cause includes political parties, party affiliated organisations, party officers and political candidates.
- 7.3 If Personnel or Representatives wish to participate in any event or activity for a political cause, they must first obtain the written approval of the Chief Executive Officer. If approval is given, participation is conditional on it being made clear that it is in the person's personal capacity (and not as a representative of the Group), and the participant must use their own time and money to participate in the event or activity.

8. **CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS**

- 8.1 The Group does not make charitable contributions or enter into sponsorship arrangements that could be perceived as a way of obtaining or retaining an improper advantage for the benefit of the Group, or any other person.
- 8.2 Donations must be solely for charitable and community purposes and sponsorships for business promotion purposes.
- 8.3 Any charitable contributions and sponsorships must be permitted by law, must be authorised by the Chief Executive Officer in writing and not provided to individuals or organisations that are linked to a political cause (as defined in section 7.2 of this Policy).
- 8.4 Risk based due diligence should be conducted, as appropriate, on the recipients of any charitable contributions or sponsorships and all benefits to be provided to the recipients should be documented in a written agreement. The Group will disclose all its charitable contributions and sponsorship arrangements.

9. **BACKGROUND CHECKS ON CONTRACTORS JV PARTNERS, AGENTS AND INTERMEDIARIES.**

- 9.1 It is essential that we know who we are doing business with and that we are satisfied that they are bona fide businesses capable of delivering the goods and services contracted in an ethical manner. For this reason, we will carry out risk based due diligence enquiries into the background of some contractors and operating partners. This may include requesting that they complete a background questionnaire answering queries about ownership, financial matters and trading references. More detailed queries may also be undertaken and further assurances sought where the contractor / partner is likely to have any dealings with government or public officials on our behalf. As a general rule, most contracts with third parties will also include standard anti-corruption warranties and undertakings, including an undertaking to comply with this Policy in their dealings on our behalf. If we are not able, for whatever reason, to obtain satisfactory assurances about a potential business partner then we will not be able to conduct any business with them.

10. **YOUR RESPONSIBILITIES**

- 10.1 You must ensure that you read, understand and comply with this Policy.

- 10.2 All Personnel and Representatives are required to understand and comply with the laws that apply to the Group, including the foreign bribery laws and Bribery Laws.
- 10.3 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the SYNERGIA ENERGY Group, including contractors under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this Policy.
- 10.4 You must notify Synergia Energy's Whistleblower Officer as soon as possible if you believe or suspect that a breach of this Policy has occurred.
- 10.5 The Group expects the highest standards of ethical conduct from all its Personnel and, Representatives, regardless of their position in, or relationship with, the Group. The Group requires adherence to both the letter and the spirit of all laws and regulations that govern the Group. Adherence is a term of employment or association with the Group. Violation of the law by any Personnel or Representative will be regarded as serious misconduct, which may be subject to disciplinary action including termination of employment or association with the Group.

11. INTEGRITY OF RECORD KEEPING AND ACCOUNTS

- 11.1 The Group will establish and maintain effective systems of internal controls to counter bribery and corruption. These internal controls will comprise financial and organisational checks and balances over the Group's accounting and record keeping practice and other business processes related to its anti-bribery and anti-corruption policies and procedures. The system will be reviewed to ensure that it remains effective.
- 11.2 The Group is committed to maintaining the integrity of all company books and records so that they provide an accurate account of all transactions. The integrity of records is essential for maintaining stakeholder confidence and ensuring compliance with the laws that apply to the Group, including the Australian Corporations Act 2001 (Cth).
- 11.3 As we are obliged to keep financial records and have appropriate internal controls in place, **invoices and receipts must be kept evidencing all expenditure.**
- 11.4 You must ensure that all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with the Group's normal expenses policy and that they specifically record the reason for the

expenditure. The Gift Registers and Hospitality Registers must also be kept up to date and will be subject to periodic audit to ensure compliance. The Gifts and Hospitality Registers will be maintained by the Company Secretary at the SYNERGIA ENERGY registered office.

- 11.5 All accounts, invoices and records relating to dealings with third parties should be prepared and maintained with strict accuracy and completeness. No accounts may be kept "off-book" to facilitate or conceal improper payments.

12. **HOW TO RAISE A CONCERN**

- 12.1 To be effective, this Policy relies on Personnel and Representatives raising concerns and reporting suspected violations as early as possible.

- 12.2 You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with the Company Secretary. Concerns should be reported by following the procedure set out in our **Whistleblower Policy** to the Company Secretary. A copy of our **Whistleblower Policy** can be obtained from the Company Secretary or the SYNERGIA ENERGY website: www.SynergiaEnergy.com

13. **WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION**

It is important that you tell the Company Secretary as soon as possible if you are offered a bribe by a third party, or you are asked to make one, or you suspect that this may happen in the future, or you believe that you are a victim of another form of unlawful activity.

14. **PROTECTION**

- 14.1 Workers who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.
- 14.2 We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment

connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the compliance manager immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our **Whistleblower Policy**, which can be found on the SYNERGIA ENERGY website: www.SynergiaEnergy.com or obtained on request from the Company Secretary.

15. **TRAINING AND COMMUNICATION**

15.1 Training on this Policy forms part of the induction process for all new Personnel and Representatives. All existing Personnel and Representatives will receive regular, relevant training on how to implement and adhere to this Policy.

15.2 Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

16. **RESPONSIBILITIES**

16.1 This Policy was approved by the Board of Directors. The Board of Directors of SYNERGIA ENERGY has overall responsibility for ensuring this Policy complies with our legal and ethical obligations, and that all those under our control comply with it. The Board is responsible for:

- (a) approving, reviewing and amending this Policy, as required;
- (b) implementing this Policy in all Group entities, and using its influence to encourage equivalent policies in other entities which it has a significant investment or with which it has a significant business relationship;
- (c) monitoring the effectiveness of this Policy;
- (d) providing leadership, guidance, and advice to promote compliance with this Policy; and
- (e) ensuring effective reporting, escalation and resolution of bribery and corruption compliance issues

16.2 The Chief Executive Officer and other members of senior management are responsible for:

- (a) providing leadership, guidance, and advice to promote compliance with this Policy;

- (b) designing and implementing training and awareness programs on this Policy;
- (c) ensuring effective reporting, escalation and resolution of bribery and corruption compliance issues; and
- (d) reporting to the Board as appropriate.

16.3 Synergia Energy's Group Compliance Officer is the Company Secretary, who has primary day-to-day responsibility for implementing this Policy and dealing with any queries on its interpretation. However, management at all levels are responsible for ensuring that those reporting to them are made aware of and understand this Policy and are given adequate and regular training on it. The Company Secretary is responsible for:

- (a) maintaining a gifts and hospitality register, and reporting to the Board about any gifts or hospitality provided or received (as required to be reported under this Policy) at each Board meeting; and
- (b) maintaining accurate records of all information provided to the Company Secretary under this Policy, including details of any breaches of this Policy or questions about this Policy that are received.

17. **MONITORING AND REVIEW**

17.1 The Board of Directors of SYNERGIA ENERGY Ltd will monitor the effectiveness and will review the implementation of this Policy regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

17.2 All Personnel and Representatives are required to provide, on request, a Certificate of Compliance in the form set out in part 2 of the Schedule to this Policy or an acceptable explanation for any failure or refusal to do so.

17.3 Personnel are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to Synergia Energy's Company Secretary.

17.4 This Policy does not form part of any employee's contract of employment and it may be amended at any time.

Approved by the Board on 25 August 2021

Reviewed June 2023

PART 2 –

**SYNERGIA ENERGY ANTI BRIBERY AND CORRUPTION COMPLIANCE
CERTIFICATE**

I hereby certify that I have received, read and understood Synergia Energy's Anti Bribery and Corruption Policy (the "**Policy**") as published on the Company website.

I further certify that I have complied with the provisions of the Policy and in particular that I have not offered, paid, or promised to pay money nor offered, given or promised to give anything of value to any official or employee of any government (or its armed forces), or any agency or state owned company, any official of a political party or party official or candidate for political office (for the purposes of this Certificate collectively called a "**Public Official**"), or to any person, while knowing or being aware of a high probability that any such money or thing of value will be offered, paid, given or promised, directly or indirectly, to a Public Official, for the purposes of:-

1. influencing any act or decision of such Public Official in their official capacity, or inducing such Public Official to use their influence to affect or influence any act or decision of any government; or
2. assisting SYNERGIA ENERGY Ltd and/or any of its subsidiary companies (the "**Group**") in obtaining or retaining business for or with, or directing business to any company within the Group; or
3. securing any improper advantage.

In addition I undertake that I will not do any such things in the future.

Dated this day of 20....

Signed:

Name: