



Anti-Bribery & Corruption Policy – Aurora Energy Research Pty Ltd

November 2021

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Overview

Aurora Energy Research Pty Ltd (“**Aurora Energy Research**” or “**we**” or “**our**”) is committed to the highest standards of ethical conduct and integrity in all our business activities and relationships in Australia and overseas. This policy outlines our position on preventing and prohibiting bribery, which is illegal.

We will uphold all laws relevant to countering bribery and corruption, in all the jurisdictions in which we operate, including the *Australian Criminal Code 1995* (Cth), the *Corporations Act 2001* (Cth), Australian state and territory anti-bribery legislation, and the UK *Bribery Act 2010* (“**Applicable Anti-Bribery Laws**”) and expect our stakeholders to also uphold this policy and all Applicable Anti-Bribery Laws.

Our executive leadership team is committed to implementing proportionate and effective measures to prevent, monitor, and eliminate bribery and corruption

Purpose

Aurora Energy Research has a **zero-tolerance approach to bribery and corruption**. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships. The purpose of this policy is to set out the minimum expectations we have of all our stakeholders, internal and external, in observing and upholding our position on bribery and corruption, how to deal with these issues if they ever arise, and consequences of any breaches of this policy.

Scope

This policy applies to all employees, directors, and officers of Aurora Energy Research, and to all temporary workers, associates, agency workers, seconded workers, volunteers, interns, agents, contractors, (“**personnel**”) external consultants, third-party representatives, and business partners, suppliers, service providers, agents and subsidiaries acting for, or purportedly acting, on our behalf in any capacity (“**business associate/s**”) within Australia and overseas.

Our personnel and any business associates acting for, or on our behalf are responsible for maintaining the highest standards of ethical conduct and integrity in all our business activities and relationships.

Breach of this policy (or any Applicable Anti-Bribery Laws) by our personnel and business associates may expose us to criminal penalties, civil action, or both, and result in serious consequences for the individuals concerned. Possible penalties include substantial fines for Aurora Research Energy, and imprisonment (up to 10 years) for individuals. There may also be flow on effects such as exclusion from tendering for government or private contracts, or serious damage to our reputation and standing.

Accordingly, all personnel and business associates are required to familiarise themselves and comply with this policy, including any future updates that may be issued by us from time to time.

Any personnel who breach this policy will face disciplinary action, which could result in dismissal for gross misconduct. Any business associate who breaches this policy may have their agreement terminated with immediate effect.

Responsibility

Anti-bribery and corruption compliance is the responsibility of all personnel and associated persons. Every person working with or for us is expected to observe this policy, together with any associated or complementary policies, both during employment (or another type of engagement) and, where appropriate, after leaving employment (or such other engagement) with Aurora Energy Research. Accordingly, we will provide appropriate training on how to comply with this Policy.

Our executive leadership team has the overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it. Our Anti-Bribery and Corruption Officer has primary and day-to-day responsibility for implementing this Policy, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective in countering bribery and corruption, and can be contacted as follows:

Anti-Bribery & Corruption Officer
Caroline Turner, caroline.turner@auroraer.com

We will ensure that we review this policy periodically, at least annually, to ensure that it evolves with the anti-bribery and corruption landscape or changes to legislation.

We expect our business associates to adopt a similar zero tolerance approach. As a minimum requirement, we expect our business associates to abide by this policy and all Applicable Anti-Bribery Laws, put into place your own anti-bribery compliance programme that is proportionate to the risks associated with your operations, participate in any anti-bribery compliance training we request as part of our ongoing relationship with you, and let our Anti-Bribery & Corruption Officer know as soon as possible if you believe or suspect that there is activity that might lead to, or has resulted in, a breach of this policy and any Applicable Anti-Bribery Laws.

Revision History

Date of change	Responsibility	Summary of Change
November 2021	Anti-Bribery & Corruption Officer	Annual Review

This Anti-bribery and corruption policy may be updated or changed without prior notice at our discretion. The most current version of it can be found on <https://auroraer.com/policies-and-compliance/>. When determining current requirements, you should always access the current online version.

Scope of this policy

Aurora Energy Research is committed to complying with the Bribery Act 2010 in all of its business activities in the UK and overseas. This policy is our response to the requirements of the UK Bribery Act 2010 and covers the following:

1. the main areas of liability under the Bribery Act 2010;
2. the responsibilities of employees and other associated persons acting for, or on behalf of Aurora Energy Research; and
3. the consequences of any breaches of this policy.

What is bribery?

A **Bribe** means the giving, offering, or promising of a financial or other inducement or benefit (offered directly or indirectly) to a person to improperly influence a person to obtain (or retain) a business or personal advantage, or induce or reward the improper exercise of that person's duties and functions. Such conduct is illegal, unethical, a breach of trust, and abuse of power, regardless of whether the bribe was accepted, paid, or influenced an outcome. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.

A relevant function or activity includes public, state or business activities or any activity performed in the course of a person's employment, or on behalf of another company or individual, where the person performing that activity is expected to perform it in good faith, impartially, or in accordance with a position of trust.

All forms of bribery are strictly prohibited. If you are unsure about whether a particular act constitutes bribery, raise it with the Anti-Bribery & Corruption Officer. A criminal offence will be committed under the Criminal Code 1995 if:

- any personnel or business associate acting for, or on our behalf offers, promises, gives, requests, receives or agrees to receive bribes; or
- any personnel or business associate acting for, or on our behalf offers, promises or gives a bribe to a foreign public official with the intention of influencing that official in the performance of his/her duties (where local law does not permit or require such influence).

In either scenario, where bribery occurs with the intention of obtaining or retaining business for Aurora Energy Research, or where bribery occurs with intention of obtaining or retaining an advantage for Aurora Energy Research in the conduct of its business, then we may also be guilty of "failing to prevent bribery", which may constitute a separate offence, unless we can prove that we have adequate measures in place to prevent such conduct.

What is prohibited?

Aurora Energy Research prohibits personnel or business associates from offering, promising, giving, soliciting, authorising, or accepting any bribe. The bribe might be cash, a gift or other inducement to, or from, any person or company, whether a public or government official, official of a state-controlled industry, political party, an agent, seller or re seller, or a private person or company, regardless of whether the personnel or business associate is situated in Australia or overseas.

The bribe might be made to ensure that a person or company improperly performs duties or functions (for example, by not acting impartially or in good faith or in accordance with their position of trust) to gain any commercial, contractual or regulatory advantage for Aurora Energy Research in either obtaining or maintaining business or to gain any personal advantage, financial or otherwise, for the individual or anyone connected with the individual.

This prohibition also applies to indirect contributions, payments, secret commissions, or gifts made in any manner as an inducement or reward for improper performance, for example through consultants, associates, contractors or sub-contractors, agents or sub- agents, sponsors or sub-sponsors, joint-venture partners, advisors, customers, suppliers or other third parties.

Specifically, you must not:

1. give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return, or to reward any business received, unless in accordance with the gifts and hospitality section of this policy;

2. accept any offer from a third party that you know or suspect is made with the expectation that we will provide a business advantage for them or anyone else; or
3. give or offer any payment (sometimes called a facilitation payment) to a public official in any country to facilitate or speed up a routine or necessary procedure.

You must not threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

Records

False, misleading or incomplete record keeping is a criminal and civil offence in Australia. Accordingly, we maintain a system of internal accounting controls and make and keep books and records which accurately and fairly reflect in reasonable detail the parties, any contracts or business activities, payment arrangements (including invoices and payment transactions), and the purpose of all transactions, with clients, suppliers, and public officials. Similarly, we expect our personnel and, where applicable, business associates, to do the same.

In accordance with the section below, you must obtain prior approval from the CEO or any other member of the executive team in relation to the giving or receiving of gifts or hospitality and, where the value of any gift or hospitality is over \$200, this must be recorded in the company's gift register. You must also submit all expenses claims relating to hospitality, gifts or payments to third parties in accordance with our expenses policy and record the reason for expenditure.

Due diligence should be undertaken prior to entering into any contract, arrangement or relationship with a potential supplier of services, agent, consultant or representative. Further, contracts where anti-bribery and corruption present a real risk should be reviewed by the Legal Counsel to ensure that appropriate due diligence has been conducted and a contractual risk allocation process has been considered, including that the terms explicitly state that the parties will comply with Applicable Anti-Bribery Laws (among other things considered necessary).

All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness, and periodically reviewed to identify and correct discrepancies, errors, and omissions.

Accounts must not be kept "off-book" to facilitate or conceal improper payments and we prohibit the making of cash payments of any kind to any third-party, other than documented petty cash disbursements or other valid and approved payments.

Guidelines on dealing with provisions under the Act

Working overseas

Personnel and business associates conducting business on behalf of Aurora Energy Research outside Australia may be at greater risk of being exposed to bribery or unethical business conduct within Australia. Personnel and business associates are required to be extra vigilant when conducting international business and to report suspicions of bribery to the Anti-Bribery and Corruption Officer. While any suspicious circumstances should be reported, personnel and business associates are required particularly to report:

1. close family, personal or business ties that a prospective agent,
2. representative or joint-venture partner may have with government or corporate officials, directors or personnel;

3. a history of corruption in the country in which the business is being undertaken;
4. requests for cash payments;
5. requests for unusual payment arrangements, for example via a third party or agent;
6. requests for reimbursements of unusual expenses; or
7. a lack of standard invoices and proper financial practices.

If any personnel or business associate is in any doubt as to whether or not a potential act constitutes bribery, the matter should be referred to the Anti-Bribery and Corruption Officer.

Facilitation payments

Aurora Energy Research prohibits its personnel or business associates from making any facilitation payments to public officials, even if permitted by local Applicable Anti-Bribery Laws. Some common examples include where an official is given money or goods to perform (or speed up the performance of) an existing duty such as issuing documents, passport clearance, release of goods from customs, and processing work permits. Facilitation payments are distinct from an official, publicly available fast-track process.

If a public official has requested a payment, our personnel or business associates should ask for further details of the payment in writing. If the public official refuses to give these, this should be reported immediately to our Anti-Bribery and Corruption Officer, who will escalate this to the CEO with your involvement as appropriate.

If the public official provides written details, the CEO will consider the nature of the payment. Local legal advice may be sought. If it is concluded that the payment is a legitimate fee, for example part of a genuine fast-track process, or is permitted by the written law in the Country where it has been requested, Aurora Energy Research will authorise personnel to make the payment.

Where the CEO considers that the request is for a facilitation payment, the relevant personnel or business associate will be instructed to refuse to make the payment and notify the public official that they are required to report the matter in accordance with this policy and all Applicable Anti-Bribery and Corruption Laws.

Similarly, we expect our business associates to avoid any activity that might lead to a facilitation payment or kickback being made or accepted by us or on our behalf, or that might suggest that such a payment will be made or accepted.

If any personnel or business associate has any other concerns about the nature of a request for payment, they should report it to the CEO using the reporting procedure set out in this policy and in accordance with Aurora Energy Research whistle blowing policy.

Corporate entertainment, gifts, hospitality and promotional expenditure

Aurora Energy Research permits the giving or accepting of bona fide, reasonable and appropriate hospitality for legitimate purposes such as building relationships, improving or maintaining our image or reputation, or marketing our products and services effectively, which are given openly and in accordance with Applicable Anti-Bribery Laws, and where applicable, that conform to the rules of any relevant public body (eg Australian Public Service Code of Conduct).

A gift or hospitality will not be appropriate if it is unduly lavish or extravagant or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process).

Gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. For example, in Australia it is customary for small gifts to be given at Christmas.

Gifts must not include cash or cash equivalent (such as vouchers) or be given in secret. Gifts must be given in the name of Aurora Energy Research. No gifts can be offered or accepted to secure an advantage for Aurora Energy Research or any of its personnel or business associates or to influence the impartiality of the recipient.

How to evaluate what is “acceptable”

First, take a step back and ask yourself the following:

- What is the intent – is it to build or develop a relationship, better present our services, improve our image or is it something else?
- How would this look if these details were on the front of a newspaper?
- What if the situation were to be reversed – would there be a double standard?
- Does the hospitality provided exceed what recipients would normally be prepared to pay for themselves?

If it is difficult to answer any of the above questions, there may be a risk involved which could potentially damage our reputation and business. Although no two situations are the same, the following guidance should be considered:

Never acceptable

Circumstances which are never permissible include examples that involve:

- A “quid pro quo” (offer for something in return)
- Gifts in the form of cash/or cash equivalent vouchers
- Hospitality which extends to relatives, friends or guests of agents, suppliers, contractors, customers or government officials which is likely to be considered disproportionate and excessive.

Usually acceptable

Possible circumstances that are usually acceptable include:

- Modest/occasional meals with someone with whom we do business;
- Occasional attendance at ordinary sports, theatre and other cultural events; and
- Gifts of nominal value, such as pens, or small promotional items.

The key is that gifts and hospitality are appropriate, proportionate, and not excessive for the occasion and not conditional. The intention behind it should always be considered.

All gifts given or received, regardless of value, must be notified to and approved by a member of the management team. The giving or receiving of gifts or hospitality **where the value of any gift valued over \$200 or hospitality valued over \$200 per person** must be approved by the CEO or any other member of the executive leadership team and, if approved, this must be recorded in the company’s gift register. We encourage our business associates to take a similar approach.

Charitable donations

We believe that charitable giving forms part of our wider commitment and responsibility to the community.

We support a number of well-known charities that are nominated by staff and selected by the board in accordance with agreed criteria. We may also support fundraising events involving personnel. All of our associated practices are legal and ethical under local laws and practices.

Political donations

We do not make donations to political parties and expect that our personnel and business associates will not make donations to political parties.

Risk management

Aurora Energy Research has a risk assessment process to prevent, detect, and prohibit bribery. In particular, we will identify areas of the business which are more likely to be exposed to bribery, whether because of our own operations or third parties we deal with, and conduct associated risk assessments, which we will review regularly to ensure we are taking both reasonable and proportionate safeguards to prevent bribery.

How to raise a concern or report suspected bribery?

We rely on our personnel and business associates to help us remain vigilant in preventing, detecting and reporting bribery. Personnel and business associates are encouraged to report any concerns that they may have to the Anti-Bribery and Corruption Officer as soon as possible. Issues that should be reported include:

1. any suspected or actual attempts at bribery;
2. concerns that other personnel or business associates may be being bribed; or
3. concerns that other personnel or business associates may be bribing third parties, such as clients or government officials.

An incident form is available to allow personnel to record any incidents of suspected bribery. Any such reports will be thoroughly and promptly investigated by the Anti-Bribery and Corruption Officer with the support of the CEO in the strictest confidence. Personnel and business associates will be required to assist in any investigation into possible or suspected bribery.

We will investigate any instances of alleged or suspected bribery that have been brought to our attention, whether or not through the above formal process. Personnel suspected of bribery may be suspended from their duties while the investigation is being carried out. We will invoke our disciplinary procedures where any personnel are suspected of bribery, and proven allegations may result in a finding of gross misconduct and immediate dismissal. Similarly, we may terminate contracts we have with any business associates, including consultants or other workers who act for, or on our who are found to have breached this policy (or any Applicable Anti-Bribery Laws).

We will support personnel or business associates who raise genuine concerns of bribery in good faith, even if they turn out to be mistaken. We will ensure that the individual is not subjected to detrimental treatment as a consequence of their report. Any instances of detrimental treatment by fellow personnel because other personnel have made a report will be treated as a disciplinary offence. An instruction to cover up wrongdoing is itself a disciplinary offence. If told not to raise or pursue any concern, even by a

person in authority such as a manager, personnel and business associates should not agree to remain silent. They should report the matter to the Anti-Bribery & Corruption Officer immediately.

Aurora Energy Research may also report any matter to the relevant authorities, including the Commonwealth Director of Public Prosecutions and the Australian Federal Police. We will provide all assistance to the relevant authorities in any subsequent criminal investigation and prosecution as is appropriate in the circumstances.