

Anti-Bribery, Corruption and Fraud Policy

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1. Purpose

AGL is committed to:

- Operating in a manner consistent with the laws and regulations of the jurisdictions in which its businesses operate, including those relating to anti-bribery, fraud and corruption; and
- Adhering to the highest standards of integrity, fairness, and ethical conduct.

AGL's Anti-Bribery, Corruption and Fraud Policy (the "Policy") is a critical part of AGL's overall risk and compliance management framework that is designed to prevent, detect, and respond to corrupt, fraudulent, illegal, or other improper conduct.

The Policy prohibits AGL, its Employees and Business Partners from engaging in activity that constitutes Bribery, Corruption, Fraud or other related improper conduct. It also outlines:

- The responsibilities of AGL and its Employees in observing and upholding the prohibition on Bribery, Corruption, Fraud and other related improper conduct; and
- Information and guidance on how to prevent, recognise and deal with instances of Bribery, Corruption, Fraud or other related improper conduct.

The Policy is underpinned by AGL's Code of Conduct and is supported by AGL's Anti-Bribery, Corruption and Fraud Standard.

Terms used in this Policy are defined in Section 15.

2. Scope

This Policy applies to all of AGL's business and transactions in all countries within which AGL operates, and covers:

- AGL and all subsidiary and affiliate entities over which it exercises control; and
- All directors, officers and employees of AGL (whether permanent, fixed-term or casual, contracting, consulting or temporary) (collectively referred to as "Employees").

Individuals and corporate entities associated with or acting on behalf of AGL (collectively referred to as Business Partners), are expected to have and comply with policies managing Bribery, Fraud and Corruption risks equivalent to this Policy.

Where AGL identifies that a Business Partner does not have policies managing Bribery, Fraud and Corruption risks, or identifies that these policies are inadequate, AGL expects its Business Partners to comply with this Policy.

3. Responsibility for Policy Compliance

Every person covered by this Policy is required to understand and comply with this Policy and to comply with the reporting requirements set out in this Policy.

4. Consequences of Breaching this Policy

Bribery, Corruption, Fraud and other related improper conduct referred to in this Policy may be criminal offences which could have serious consequences for AGL and the individuals involved, including substantial fines and liabilities, imprisonment, and reputational damage.

Any breach of this Policy by Employees will be regarded as serious misconduct, leading to disciplinary action which may include termination of employment. Breaching this Policy may also breach applicable anticorruption or related criminal laws and expose an individual to criminal and civil liability, which could result in imprisonment or the imposition of a significant financial penalty. Any breach of this Policy that involves a Public Official or Foreign Public Official could also become subject to an investigation by an anti-corruption commission. Employees should also be aware that AGL's insurance policies may not provide coverage for conduct involving a breach of this Policy.

Employees and Business Partners must cooperate fully and openly with any investigation conducted by AGL into alleged or suspected corrupt or fraudulent activity or breach of this Policy. Failure to cooperate or to provide truthful information is a breach of this Policy.

5. Reporting Suspected or Actual Breaches

Employees are encouraged to report any suspected or actual breaches or suspicious activities or payments in accordance with the Code of Conduct or the Whistleblower Protection Policy.

The Board will be informed of any material breaches of this Policy. Processes are in place to ensure that reports are logged, documented, investigated by suitably qualified personnel, and appropriate action is taken (including, if necessary, engagement with appropriate law enforcement authorities). Measures are in place to ensure complaints are treated confidentially to the extent possible, and consistently with legislative protections.

AGL will not tolerate any detrimental conduct against any Employee who on reasonable grounds has made or may make a report based on an actual or suspected violation of this Policy. Any actual or attempted retaliation is also a breach of this Policy.

6. AGL Policy on Bribery, Corruption, Fraud and Other Related Improper Conduct

6.1 Bribery and Corruption

Corrupt conduct by AGL and its Employees is absolutely prohibited. AGL and its Employees are not permitted to give, offer, promise, accept, request, or authorise, whether directly or indirectly any Bribe, kickback or form of improper payment (however small).

Additionally, AGL and its Employees must not, directly or indirectly, authorise, undertake or participate in any form of corrupt business practice including (but not limited to):

- Making any Facilitation Payment;
- Making any Secret Commission; or
- Engaging in Money Laundering.

Employees must not use property or information belonging to AGL, AGL's customers or its suppliers for personal gain.

Under no circumstances will AGL approve of any offers, or make, request, or receive an irregular payment or other thing of value, to win business or influence a business decision in AGL's favour (or in an Employee's or Business Partner's favour). Such actions are in breach of this Policy and may be illegal in jurisdictions in which AGL operates. This prohibition applies to Bribery of Public Officials, including Foreign Public Officials, as well as Bribery in respect of any commercial transaction in the private sector.

No Employees or Business Partners will be penalised, or be subject to other adverse consequences, for refusing to pay Bribes or engage in any other conduct that would be in breach of this Policy, even if that refusal may affect AGL's business.

6.2 Fraud

AGL and its Employees must not, directly or indirectly, authorise, undertake or participate in any form of Fraud. Employees should refer to AGL's Anti-Bribery, Corruption and Fraud Standard for further guidance on AGL's broader risk management framework for the management of fraud risk to ensure compliance with this Policy.

7. AGL's Relationships with Third Parties

Any improper conduct by a third party, including Business Partners, may damage AGL's reputation and expose AGL and its Employees to criminal or civil liability or other sanctions.

This may include liability for the conduct of agents, representatives, contractors, suppliers and other associates or those involved in negotiating any business arrangements or transactions including bidding for tenders, negotiating supply contracts, arranging introductions to potential business clients or key government decision makers.

AGL and its Employees must not:

- Enter into or continue a business relationship with a Business Partner if they cannot be satisfied that the entity will behave in a manner consistent with this Policy; or
- Engage or make a payment to a Business Partner, or any other third party, knowing or suspecting the Business Partner or third party may use or offer all or a portion of the payment directly or indirectly as a Bribe, kickback, Secret Commission or other form of improper or corrupt payment.

AGL's procurement processes ensure that AGL exercises an appropriate level of due diligence regarding any third party before it enters into a relationship with that third party, engages in appropriate monitoring of third parties, and requires all material supplier partners to comply with AGL's Supplier Code of Conduct. Employees are required to comply with AGL's procurement processes when engaging a third party.

8. Gifts and Hospitality

AGL prohibits the offering or acceptance of Gifts or Hospitality which are contrary to this Policy, including in circumstances where the Gift or Hospitality:

- Could be considered to give rise to undue influence or improperly influence a relationship or decision affecting AGL or its business;
- Could give rise to the appearance of attempting to secure favourable treatment;
- Creates a sense of obligation;
- Exceeds common courtesies with accepted business practice; or
- Cannot be accepted pursuant to law or to any duties known or suspected to apply to the recipient.

Gifts and Hospitality are only permitted if they meet all the following conditions:

1. Solely given for the purpose of building a general relationship and understanding with the other party;
2. Not intended, and not reasonably able to be construed, as an attempt to influence the performance of the recipient's role or function or obtain business or a business advantage;
3. Given or received in an open and transparent manner;
4. Compliant with any relevant law, regulation, rule or code (including this Policy);
5. Not consisting of cash, loans or cash equivalents (such as gift certificates or vouchers);

6. Approved if \$250 or more;
7. Not embarrassing to AGL or its Employees or the individual in question if publicly disclosed;
8. Reasonable and appropriate for the persons involved; and
9. Not given or received while the relevant parties are involved in negotiations or a tender process.

Gifts, entertainment or hospitality given to or received from the same person or entity within a 12 month period, that in aggregate are valued at \$250 or more, must also be approved.

Employees must, inform their Leader that they have been offered a Gift or Hospitality and obtain their Leader's approval before accepting any Gift or Hospitality. Employees must also discuss with their Leader any intention to provide a Gift or Hospitality to a third party or Business Partner prior to doing so. In both cases the Leader will assess and advise on the appropriateness of the Gift or Hospitality, in order to determine the appropriate action.

If, after having spoken with their Leader, Employees are still unsure about the appropriateness of any Gift or Hospitality, they should consult the General Manager, Group Risk, Compliance & Insurance.

Employees must formally declare all Gifts and Hospitality given or received and valued at (or estimated to be valued at) \$250 or more through the available internal declaration processes.

9. Political and Charitable Donations and Community Engagement

AGL does not make donations to any political party or to any individual in, or seeking to obtain, political office. Employees should refer to the Political Donations Policy for further details.

AGL's community programs allow Employees to support causes and charities of their choice from a broad list of charity partners. Charitable support and donations are acceptable (and indeed are encouraged by AGL whether through in-kind services, knowledge, time, or direct financial contributions). However, Employees must ensure that charitable contributions are not used as a scheme to conceal Bribery; and that they are made formally in accordance with AGL's Employee giving processes. AGL Employees who wish to make charitable donations or sponsorships on their own behalf must make clear that they are not doing so on behalf of AGL.

AGL will only make charitable donations that are legal and ethical under local laws and practices.

10. Record Keeping

AGL and its Employees must keep accurate and complete accounts, invoices, and other documents and records relating to dealings with any external or third party, which will evidence the business reason for these dealings and that AGL procurement processes were followed at the time the third party was engaged by AGL. No accounts may be kept “off-book” for any reason or managed in a way so as to facilitate, conceal or disguise potential breaches of this Policy or other AGL Policies.

Further, AGL Employees must:

- Make no false or misleading entries in the books and records of AGL;
- Ensure contracts, invoices and other documents relating to Business Partners and third party relationships accurately describe the transactions to which they relate;
- Abide diligently by payment control procedures; and
- Abide diligently by requirements to record and obtain approvals for payments and expenses, including those relating to Gifts, Hospitality, charitable donations, sponsorships, political donations and community engagement activities.

11. Exceptions and Variations from Policy Requirements

AGL Employees will not be penalised for providing a payment or benefit in circumstances where they fear imminent physical injury to themselves or another person if the payment or benefit is not provided. If any payment or benefit is provided in these circumstances, you must:

- Immediately report the payment or benefit to your Leader and the General Manager, Group Risk, Compliance & Insurance; and
- Promptly record the payment or benefit (including the amount of the payment or identification of the benefit provided, the identity of the person to whom it was made and the circumstances in which it was made).

Any other variations from the above Policy requirements must be approved in advance by the General Manager, Group Risk, Compliance & Insurance.

12. Training and Communication

AGL will ensure that Employees (including new Employees) and applicable Business Partners are informed about and understand this Policy. Each Employee will have access to this Policy and be provided with training, and key Employees will receive additional training on a more regular basis.

A copy of this Policy will also be publicly available on AGL's website and internally on the Source.

Any questions about this Policy can be referred to the General Manager, Group Risk, Compliance, and Insurance.

13. Related and Supporting Policies

This Policy is supported by, and linked to, specific AGL Policies and Standards as issued from time to time. These Policies and Standards include, but are not limited to:

- Code of Conduct
- Supplier Code of Conduct
- Anti-Bribery, Corruption and Fraud Standard
- Political Donations Policy
- Procurement Policy
- Compliance Management Policy
- Compliance Management Standard
- Whistleblower Protection Policy

14. Reviewing and Maintaining the Policy

The Policy and the related Anti-Bribery, Corruption and Fraud Standard are to be reviewed at least every two years to ensure they are updated to reflect any changes to the law, AGL's evolving business, and lessons learned from risks associated with Bribery, Fraud and Corruption.

Internal control systems and procedures will be subject to regular audits and reviews to provide assurance that they are effective in countering Bribery, Corruption and Fraud. There may also be independent reviews undertaken from time to time by other external parties as commissioned by AGL.

Changes to this Policy require Board approval.

15. Glossary of Terms

Term	Description
AGL	AGL Energy Limited and its related bodies corporate.
Bribe / Bribery	<p>A bribe or bribery involves (either directly or indirectly) improperly offering or providing a benefit or something of value, either to a Public Official or Foreign Public Official, Business Partner, someone in business or a close relative of such a person in order to obtain or retain business or an advantage or to induce or reward improper conduct or an improper decision.</p> <p>While a Bribe may involve a monetary payment or offer, it covers anything of value such as:</p> <ul style="list-style-type: none"> • Cash or cash equivalents (e.g. gift vouchers or loans); • Some Gifts or Hospitality; • Political or charitable donations or scholarships; • Reciprocal favours or the provision of favours (e.g. discounted or 'free' AGL services or use of AGL's services, facilities or property); • Business and employment opportunities. <p>Anything else that is of significant value to the recipient.</p>
Business Partners	Business Partners includes, but is not limited to, contractors, consultants, third party agents, third party introducers, referrers, persons acting in a fiduciary capacity, suppliers, service providers and joint venture partners in any of AGL's operations.
Corruption	Any activity in which a person abuses their position and/or trust in order to achieve an improper gain or advantage for themselves or for another person or entity.
Employees	Has the meaning given in Section 2.
Facilitation Payment	Any minor payment to a Public Official or Foreign Public Official, either directly or indirectly, as an incentive for the Public Official or Foreign Public Official to facilitate, expedite or secure the performance of a routine government action or process (for example, to facilitate the expedition of applications for visas or licences).
Foreign Public Official	<p>This consists of:</p> <ul style="list-style-type: none"> • An employee or official of a foreign government body; • An individual who performs work for a foreign government body under a contract; • An individual who holds or performs the duties of an appointment, office, or position under a law of a foreign country or part of a foreign country; • An individual who holds or performs the duties of an appointment, office, or position created by custom or convention of a foreign country or of part of a foreign country; • An individual who is otherwise in the service of a foreign government body (including service as a member of a military force or police force); • A member of the executive, judiciary, or magistracy of a foreign country or of part of a foreign country; • An employee of a public international organisation (e.g., the United Nations); • An individual who performs work for a public international organisation under a contract; • An individual who holds or performs the duties of an office or position in a public international organisation; • An individual who is otherwise in the service of a public international organisation; • A member or officer of the legislature of a foreign country or of part of a foreign country; or

Term	Description
	<ul style="list-style-type: none"> An individual who is an authorised intermediary of a Foreign Public Official or holds himself or herself out to be the authorised intermediary of a Foreign Public Official covered by any of the above paragraphs.
Fraud	Dishonest activity causing actual or potential financial loss to any person or entity - including theft of moneys or other property by Employees, Business Partners or other persons external to the entity - and where deception is used either at the time, immediately before, or immediately following the activity. This also includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position for personal financial benefit.
Gift	Any item, service, or benefit voluntarily transferred by one person to another without compensation, often as a symbol of gratitude, appreciation, or business courtesy.
Hospitality	Food, drink, entertainment, and/or travel expenses that an organisation provides to a guest. It is generally shared or enjoyed together with the host, except where it consists of travel expenses which can be provided only to the guest. Where food, drink or entertainment is provided without the host's presence it is to be classified as a Gift.
Money Laundering	Concealing the existence of an illegal source of income and disguising that income to make it appear legitimate.
Public Official	<p>Person holding a legislative, administrative, or judicial office, whether by appointment, election, or succession, or any person exercising a public function, including for a public agency or public enterprise, or any official or agent of a public domestic organisation, or any candidate for public office.</p> <p>This includes, but is not limited to:</p> <ul style="list-style-type: none"> A person currently or formerly holding a legislative, executive, administrative, or judicial office (whether appointed or elected); An employee, official or contractor of, or person acting in an official function or capacity for a government or public body (including a military or police force), a government-owned or government-controlled enterprise (including a state owned enterprise), or a public international organisation; A person dispatched by a government organ or a government-owned or controlled enterprise to a non-government owned enterprise engaged in public services; A political party, party official or candidate for political office; A person holding an appointment, position or office created by custom or convention, such as potentially some tribal leaders or members of a royal family; An authorised intermediary or agent of a person covered by any of the above; or Close relatives or persons closely associated with any of the above.
Secret Commissions	<p>Benefits that are given, offered, received or solicited by an agent or representative of another person or entity, where that benefit is:</p> <ol style="list-style-type: none"> Not disclosed to the principal; and Given, offered, received or solicited as an inducement or reward for providing or having provided a favour, or the receipt of which would tend to influence the provision of a favour. <p>For example, a payment to an agent of a customer or supplier where that agent does not disclose that payment to the customer or supplier, and in return, the agent facilitates favourable commercial terms with that customer or supplier.</p>