



Political Donations Policy

August 2015

Political Donations Policy

This Policy applies to employees, including directors and officers, (collectively referred to as Employees) of AGL Energy Limited and its subsidiary companies (AGL).

This Policy is not intended to apply to any political donations or gifts made by an Employee in a personal capacity. However, the Managing Director and all directors of AGL's subsidiary companies are required to inform AGL of all political donations or gifts made in a personal capacity in accordance with this Policy.

Definition

A political donation includes a gift or payment made to, or for the benefit of:

- a political party;
- an elected member of Parliament or of a local council;
- a candidate or group of candidates;
- a third party campaigner; or
- an employee of the local council or Government Department.

Specific examples of political donations include:

- a donation of money;
- a contribution, entry fee or other payment to participate in a fundraising event or function where it is primarily a political fundraiser and payment forms part of the proceeds of the event;
- a subscription paid to a political party for membership or affiliation;
- non-cash payments such as gifts or prizes for a political fundraiser or purchasing items at a political fundraiser;
- the provision of services or goods, e.g., the use of a company vehicle, at no charge or at a discounted rate; or
- uncharged interest on a loan – that is the additional amount that would have been payable to the lender if the loan had been made on terms requiring the payment of interest at the generally prevailing interest rate for a loan of that kind, and the interest payable had not been waived, and any interest payments were not capitalised.

Principles

AGL's Policy is not to make political donations.

AGL will not use undisclosed proxies or third parties as intermediaries for purposes of making political donations.



Scope

All Employees are to be familiar with this Policy and act in accordance with the Policy at all times. An Employee may be disciplined if they do not comply with this Policy. Disciplinary action may include termination of employment.

Employees must not make donations with AGL funds, including by way of expense reimbursements.

AGL acknowledges the right of individuals to participate in the political process. This Policy does not seek to restrict Employees from having political views or associations (including membership of political parties, attendance at political events, or making political donations). For the avoidance of doubt, Employees should make it clear that any political involvement is purely in a personal capacity and does not represent the views of AGL.

To assist AGL in determining whether it has an obligation to comply with political donations reporting requirements in New South Wales under the *Environmental Planning and Assessment Act 1979 (NSW)*, the Managing Director and a director of any subsidiary of AGL must notify Government Affairs if he or she has made a political donation in his or her own capacity within 24 hours of making that donation (regardless of the value of the donation).

The following information must be provided to Government Affairs:

- the name of the person to whom the gift was made;
- the date on which the gift was made;
- the name of the person who made the gift;
- the residential address of the person who made the gift; and
- the amount (or value) of the gift.

Review

This Policy is to be reviewed no less frequently than every two years.

References

Election Funding, Expenditure and Disclosures Act 1981 (NSW)
Environmental Planning and Assessment Act 1979 (NSW)