



Anti-bribery and Corruption Policy

**Empire Energy Group Limited
ABN 29 002 148 361**

**Adopted by the Board on
31 March 2021**



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Anti-bribery and Corruption Policy

1 Purpose

Empire Energy Group Limited ABN 29 002 148 361 (the **Company**) is committed to a high level of integrity and ethical standards in all business practices. Employees must conduct themselves in a manner consistent with current community, ethical and Company standards and in compliance with all relevant legislation.

The purpose of this policy is to:

- (a) outline the responsibilities of Directors and employees in observing and upholding the prohibition on bribery, corruption and related improper conduct; and
- (b) provide information and guidance on how to recognise and deal with instances of bribery and corruption.

2 Who the Anti-bribery and Corruption Policy applies to

All employees must comply with the Anti-bribery and Corruption Policy. A reference to 'employees' includes temporary employees, contractors (whether individual contractors or employees of incorporated contractors engaged by the Company), Company Directors and officers, consultants and other persons that act on behalf of the Company or related bodies corporate or affiliates of the Company.

References to the Company in this Policy include references to the Company, its related bodies corporate and affiliates.

The Policy applies to all business activities with suppliers, contractors, customers, shareholders and employees in Australia and overseas.

3 Fraud, Bribery and Corruption

3.1 Prohibition on fraud and corruption

You must at all times act honestly and with integrity and safeguard the Company's resources for which you are responsible, and must not engage in any conduct which is, or could be seen to be, fraudulent or corrupt. The Company is committed to protecting all revenue, expenditure and assets from any attempt to gain illegal financial or other benefits.

Any fraud or corruption committed against the Company is a major concern and as a consequence all cases will be thoroughly investigated and appropriate disciplinary action will be taken against any staff member who is found guilty of corrupt or fraudulent conduct. This may include referral to the appropriate law enforcement or regulatory agencies for independent investigation.

- (a) **Corruption** is defined as a dishonest activity in which you act in a manner that is contrary to the interests of the Company and abuses your position of



trust in order to achieve some personal gain or advantage for yourself or for another person or entity.

Examples of corrupt conduct include, but are not limited to:

- (i) payment of secret commissions (bribes, facilitation payments or gratuities) in money, or some other value, to other businesses, individuals or public officials;
 - (ii) receipt of bribes or gratuities from other businesses, individuals or public officials;
 - (iii) dealing with politicians and government officials regarding matters relating to the Company and its business activities other than on an arm's length basis;
 - (iv) release of confidential information, for other than a proper business purpose, sometimes in exchange for either a financial or non-financial advantage;
 - (v) a staff member manipulating a tendering process to achieve a desired outcome; and
 - (vi) a conflict of interest involving a staff member acting in his or her own self-interest rather than in the interests of the Company.
- (b) **Fraud** is defined as an intentional act by one or more individuals among management, those charged with governance, employees or third parties, involving the use of deception to obtain an unjust or illegal advantage. Fraud can typically result in actual or potential financial loss to any person or entity, however, this is not always the case.

Examples of fraud could include, but are not limited to:

- (i) misappropriation of funds, securities, stock, supplies or other assets including use of assets for private purposes;
- (ii) causing a loss to the Company or creating a liability for the Company by deception;
- (iii) impropriety in the handling or reporting of money or financial records;
- (iv) profiting from insider knowledge of the Company's activities;
- (v) accepting or seeking anything of value from contractors, vendors or persons providing services or goods to the Company;
- (vi) false invoicing for goods or services never rendered or backdating agreements;
- (vii) submission of exaggerated or wholly fictitious accident, harassment or injury claims; and
- (viii) misuse of sick or family leave.

3.2 Bribes, inducements and commissions

A number of countries, including Australia, have strict laws against bribery and corruption. The anti-bribery laws of some countries including Australia, the United States and United Kingdom can apply to things done in other countries (i.e. wide-reaching extra-territorial effect). You must comply with and uphold all laws against bribery, corruption and related conduct applying to the Company in all the jurisdictions where the Company operates. The Company will report any actual or intended bribery or corruption to the appropriate law enforcement agencies.

You must not give or receive any money, opportunity or other benefit which could be interpreted as an inducement, facilitation payment, secret commission or bribe (this includes any item intended to improperly obtain favourable treatment or avoid unfavourable circumstances), or otherwise act in an unethical way. Remember that agreeing not to act may have the same ramifications as acting in an unethical way.

Care must be exercised in accepting hospitality, entertainment or gifts over and above that required for the normal conduct of business or which may compromise your impartiality. All officers and employees are prohibited from soliciting any hospitality, entertainment or gifts over and above that threshold.

3.3 Responsibility framework

In order to ensure compliance with this prohibition of fraud, bribery and corruption, the following framework of responsibilities has been adopted:

- (a) the **Board and senior management** are ultimately responsible for 'setting the tone at the top' and have a responsibility to ensure that there is an effective fraud and corruption risk management framework in place, oversee the operation of this framework and monitor reports of any fraud, bribery or corruption risks;
- (b) the **Audit and Risk Committee** is responsible for investigating internal and external fraud and corruption matters (including using external parties where required and notifying law enforcement or regulatory agencies as necessary), and ensuring that the risk of fraud and corruption is being appropriately managed and controlled by the Company; and
- (c) **you** are responsible for complying with the Company's policies and procedures, codes of personal conduct and ethics, avoidance of conflict of interest and maintaining vigilance in early detection, reporting and prevention of fraud, bribery and corruption;

3.4 Reporting

It is the responsibility of all employees to report all suspected, attempted or actual fraud or corruption incidents. If you suspect fraud or corrupt activity, you can report the matter confidentially through one of the following options:

- (a) notifying your immediate manager; or
- (b) directly notifying the Company Secretary.



All information received is treated confidentially. Investigations will not be disclosed to, or discussed with, anyone other than those who have a legitimate need to know.

3.5 Training

The Company will provide training for its senior managers and employees, which will focus on ensuring senior managers and employees are able to recognise fraudulent or corrupt activities and know how to deal with such activities.