



Anti Bribery and Corruption Policy

1. Introduction

Roc Oil Company Limited and its subsidiaries ("ROC") are committed to best practice corporate governance in relation to the conduct and operation of its business. This commitment requires ROC to actively promote ethical and responsible decision making in relation to business and personal conduct and to conduct its business in compliance with applicable rules, laws and regulations in all countries in which it operates. ROC is committed to carrying on its business fairly, honestly and openly, and has a zero tolerance towards bribery and corruption.

Most countries in which ROC operates have specific legislation prohibiting any person or company from making improper payments or offering bribes in the conduct of business. In addition, an increasing number of countries are adopting laws to prohibit bribery even when it is committed outside the countries own borders.

Additionally in some countries, a company will commit a bribery offence even if the bribe is not offered by the company itself (or an employee). It is sufficient that the bribe is offered by a person associated with it (such as a supplier or contractor) if it is offered to obtain a benefit for the company.

There are potentially serious consequences including imprisonment and fines, for contravention of anti-bribery legislation cases.

The purpose of this policy is to clarify for all ROC Employees (as defined in this Policy and including all who work for an act on behalf of ROC throughout the world) what is an improper payment or bribe, what amounts to corrupt behaviour, what is prohibited behaviour and what are the conditions attached to any acceptable behaviour in the giving or receiving of gifts and entertainment.

This policy is subject to and forms part of the ROC Code of Conduct.

2. Purpose of the Anti Bribery and Corruption

This Policy provides guidelines in relation to:

- What is an Improper Payment
- Prohibition on Improper Payments
- Who is a Government Official
- Local Law/Facilitation Payments
- Consequences of a Breach of the Law
- Giving and Receiving of Gifts and Entertainment
- Due Diligence on Agents, Contractors and Joint Venture Partners
- Application of this Policy

- Books, Records and Accounts
- Raising a Concern or Whistleblowing
- Breaches of this Policy

3. What is an Improper Payment

An **Improper Payment** means any payment, promise to pay or authorisation of the payment of any money, gift, reward or transfer of anything of value, including the provision of any service, gift or entertainment to or from a Government Official or to or from any other person or organisation for the purpose of improperly obtaining or retaining business or for any other improper purpose or business advantage. An Improper Payment includes a bribe, a kickback or a facilitation payment. An Improper Payment may include a charitable or political donation.

4. Prohibition on Improper Payments

Employees are prohibited from and **MUST NOT**, either directly or through any intermediary/third party:

- demand, solicit or accept an Improper Payment;
- promise, offer or pay, or authorise the promise, payment or making of an offer to pay an Improper Payment;
- cause any Improper Payment to be promised, offered or paid; and/or
- pay or offer anything of value to a Government Official in order to influence any act or to induce the Government Official to use his or her influence with any level of government to affect or influence any act or decision of such government for the purpose of obtaining, retaining or directing business, or for any undue advantage.

5. Who is a Government Official

A **Government Official** means:

- any person elected to, employed or appointed by a government, state, province, municipality, or public international organisation (including aid organisations);
- any owner, director, officer or employee of an organisation that performs a governmental function;
- any person employed or appointed by an agency, department, corporation, board, commission or enterprise that is controlled by a government, state, province, municipality, or public international organisation;
- any person acting in an official capacity for a government, state, province, municipality, or public international organisation, or for an agency, department, corporation, board, commission or enterprise that is owned, in whole or in part, or controlled by a government, state, province, municipality, or public international organisation;
- any person acting for or on behalf of a government, state, province, municipality, or public international organisation, or for an agency, department, corporation, board, commission or enterprise that is owned, in whole or in part, or operated or

controlled by a government, state, province, municipality, or public international organisation; or

- elected officials, candidates for public office, political parties, and officers, employees, representatives and agents of political parties.

For the avoidance of doubt, this Policy, as well as legislation such as the UK Bribery Act, also cover Improper Payments to non – government officials or organisations.

6. Local Law/Facilitation Payments

Facilitation payments include payments intended to cause a Government Official to take a routine government action on ROC's behalf or to expedite the processing of an application by ROC for a government action and **are not permitted**.

Where an Employee is unsure whether a payment is permitted under the law of the country in which he/she is operating, the Employee must obtain approval from the General Counsel and that approval must be recorded in writing in the Gifts and Entertainment Register at the relevant ROC location.

Where an Employee is considering making a political or charitable donation to a Government Official or at the request of a Government Official, the Employee must obtain approval from the General Counsel and that approval must be recorded in writing in the Gifts and Entertainment Register at the relevant ROC location.

7. Consequences of Breach of the Law.

Defences available for breaches of the law are limited and in some countries there are no defences available for the making of Improper Payments.

The consequences of breaches of the law include fines of up to millions of dollars and imprisonment for any length of time up to life imprisonment.

8. Giving and Receiving of Gifts and Entertainment

Subject to this Policy and in particular the prohibitions on Improper Payments and the ROC Gifts and Entertainment Policy ROC recognises that it is accepted business practice that entertainment and small tokens such as cards and small gifts may be extended to customers and other third parties with whom ROC has a relationship at certain times. It is also accepted practice that Employees may accept gifts and entertainment of nominal value or where, for cultural or other reasons, declining a gift or entertainment may cause offence. A guide as to what is acceptable practice in relation to gifts and entertainment and what is required in relation to the recording of gifts and entertainment is set out in the ROC Gifts and Entertainment Policy.

Employees in any doubt about what is acceptable or unacceptable behaviour in relation to the giving or receiving of gifts or entertainment should discuss the matter with their manager or the General Counsel.

9. Due Diligence of Agents, Contractors and Joint Venture Partners

ROC needs to know and understand who they are doing business with and should undertake due diligence and relevant risk assessments of proposed business relationships taking into account location, nature of opportunity and materiality to ensure that the proposed business relationship will not expose ROC to any risk of being in breach of this Policy at any time.

Depending on the level of risks involved, including considering location, nature of opportunity and materiality, due diligence may include understanding and verifying:

- management and ownership details;
- any association or affiliation the agent, contractor or joint venture partner has with any Government Official;
- the appropriateness or otherwise of the association or affiliation the agent, contractor or joint venture partner has to the Government Official in the light of any proposed relationship with ROC;
- qualifications and resources;
- any references provided;
- any known history or demonstrated tendency to make Improper Payments;
- the reasonableness of compensation and contractual arrangements proposed; and
- the proposed agent, contractor or joint venture partner's anti-bribery and corruption measures in place including any relevant codes of conduct, policies, or training for employees.

The advice of the General Counsel should be sought where the due diligence process raises any issues or identifies any perceived or actual risk of potential breaches of this Policy or any relevant law in relation to the making or receiving of Improper Payments or the contract is material or significant to ROC operations.

Where applicable and possible the principles set out in this Policy or a copy of this Policy should be included in or referred to in any terms of engagement, contract or joint venture agreement with all agents, contractors or joint venture partners. Consideration could also be given to including warranties that this Policy will be complied with.

Records of any due diligence undertaken should be retained and reasonable measures should be taken to monitor and review relevant business relationships for ongoing compliance with applicable laws and this Policy

The responsibility for ensuring due diligence and monitoring and review of relevant business relationships in accordance with this Policy lies with the relevant person authorised under the ROC Delegation of Authority to approve the entry into the relevant arrangement.

10. Application of this Policy

Throughout this policy a reference to "Employee" refers to all who work for, act on behalf of or represent Roc Oil Company Limited and its subsidiaries. This includes directors, officers, employees as well as agents, contractors, consultants, advisers and third parties acting on behalf of or representing ROC at all ROC locations throughout the world. ROC Employees seconded to other organisations are also still bound by this Policy.

In the conduct of business Employees should ensure that all contractors, agents and joint venture partners are aware of and comply with this policy and the ROC Code of Conduct in the conduct of any business by or on behalf of ROC.

Each country in which ROC operates has its own laws relating to Improper Payments, It is the responsibility of all Employees to ensure they are aware of, understand and comply with the applicable law in the location in which they are conducting business.

11. Books, Records and Accounts

ROC keeps books, records and accounts that comply with the applicable law and accounting standards in the countries in which it operates. All financial transactions are properly and fairly recorded in the books of account and are available for inspection by ROC's internal and external auditors at any time.

All violations or suspected violations of this Policy are immediately investigated by the CFO in consultation with the CEO and actioned as necessary.

12. Raising a Concern or Whistle blowing

All Employees:

- are encouraged to report any actions which they are concerned are inconsistent with this Policy; and
- must report any suspected Improper Payments made by or offered by or made or offered to a ROC Employee or any illegal or unethical practices that they become aware of as soon as practicable.

In the first instance Employees should report any concerns or suspected breaches of this Policy to their relevant manager or, if inappropriate in the circumstances, to the General Counsel or the CFO.

Employees will not be disadvantaged in any way for reporting their concerns and all reporting of concerns or suspected breaches will be treated confidentially and the identity and privacy of the Employee will, subject to any legal restrictions, be protected.

All reports of concern or suspected breaches of this Policy will be handled promptly by the relevant manager and where applicable referred to the General Counsel.

13. Breaches of this Policy

When it is considered that a breach of this Policy has occurred, the nature of any disciplinary action in relation to the breach will be determined by relevant management in consultation with other appropriate sources of advice; for example Human Resources or the General Counsel.

Where breaches are considered to be of a particularly serious nature penalties may be imposed including dismissal. If the situation involves a breach of the law the matter may be referred to the appropriate law enforcement authority.

Employees must be aware that a breach of the prohibitions in this Policy may amount to an offence in Australia or any other country regardless of where the offence may have actually taken place.

Employees in any doubt about what is acceptable or unacceptable behaviour in relation to the making or receiving of payments should discuss the matter with their manager or the General Counsel.

Adopted by the Board on 31 March 2004. Updated on 29 August 2012.