



Gifts and Entertainment 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.

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 acceptable conduct in relation to the giving and receiving of gifts and entertainment and what are the conditions attached to any the giving or receiving of gifts and entertainment in the conduct of ROC business with third parties.

Employees should not participate in any gifts or entertainment if they would even give the appearance of seeking favourable business treatment or other undue business benefits from third parties. Employees should seek to avoid the perception of impropriety even if the Employee believes the intent is appropriate.

For the purposes of this Policy a "gift" includes kickbacks, gratuities, loans, cash, cheques, products, services and/or service discounts and "entertainment" includes hospitality, travel or entertainment of any kind.

The Appendix to this Policy sets out a specific Gifts and Entertainment Policy Limits Schedule.

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

2. Purpose of Gifts and Entertainment Policy

This Policy provides guidelines in relation to:

- What is Acceptable Conduct in the Giving of Gifts and Entertainment?
- What is Acceptable Conduct in the Acceptance of Gifts and Entertainment?
- What are "Modest" Gifts and Entertainment?
- Approvals Process
- Gifts and Entertainment Register
- Pooling of Gifts
- Hosted Travel
- Prohibited or Unacceptable Conduct in the Giving or Accepting of Gifts and Entertainment
- Doubt About Gifts and Entertainment

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

3. What is Acceptable Conduct in the Giving of Gifts and Entertainment?

The giving of gifts and entertainment in relation to the conduct of ROC business is always subject to the ROC Anti Bribery and Corruption Policy and in particular the prohibition on Improper Payments and the giving and receiving of gifts and entertainment to and from Government Officials.

ROC recognises that it is accepted business practice that entertainment and tokens such as cards and gifts may be extended to customers and other third parties with whom the Company has a relationship at certain times. It is also accepted practice that Employees may provide meals, refreshments or entertainment appropriate to the circumstances in connection with business relationships

The giving of gifts and entertainment by Employees is only acceptable where:

- the value of the gifts and entertainment is "Modest";
- the giving of the gifts and entertainment is reasonable and appropriate in the circumstances;
- the giving of the gifts and entertainment does not or does not imply that ROC or the giver of the gifts and entertainment could obtain a benefit as a result of the giving of the gifts and entertainment; or
- the giving of the gifts and entertainment could not influence or appear to influence the conduct of the person accepting the gifts and entertainment;
- if the value of the gifts and entertainment is in excess of the limits set out in the Gifts and Entertainment Policy Limits Schedule the appropriate prior approval levels have been obtained **before** the gifts and entertainment is given; and
- if specified in the Gifts and Entertainment Policy Limits Schedule a record of the gifts and entertainment given is recorded in the Gifts and Entertainment Register within 7 days of the gifts or entertainment being given.

Gifts or entertainment not meeting these criteria are not acceptable and could be regarded as Improper Payments and against the law.

4. What is Acceptable Conduct in the Acceptance of Gifts and Entertainment?

The acceptance of gifts and entertainment in relation to the conduct of ROC business is always subject to the ROC Anti Bribery and Corruption Policy and in particular the prohibition on Improper Payments and the giving and receiving of gifts and entertainment to and from Government Officials.

ROC recognises that there are circumstances where Employees are obliged to accept gifts and entertainment. For example, circumstances where to decline a gift or entertainment may cause offence whether for cultural or other reasons.

The acceptance of gifts and entertainment by Employees is only acceptable where:

- the value of the gifts and entertainment is "Modest";
- the acceptance of the gifts and entertainment is reasonable and appropriate in the circumstances;
- the acceptance of the gifts and entertainment does not or does not imply that ROC or the giver of the gifts and entertainment could obtain a benefit as a result of the acceptance of the gifts and entertainment; or
- the acceptance of the gifts and entertainment could influence or appear to influence how ROC or the Employee receiving the gifts and entertainment might conduct business;
- if the value of the gifts and entertainment is in excess of the limits set out in the Gifts and Entertainment Policy Limits Schedule the appropriate approval has been obtained before the gifts and entertainment is accepted;
- if specified in the Gifts and Entertainment Policy Limits Schedule a record of the gifts and entertainment accepted is recorded in the Gifts and Entertainment Register within 7 days of the gifts or entertainment being accepted; and
- where specified in the Gifts and Entertainment Policy Limits Schedule the gifts accepted are delivered to the relevant ROC location Gift Pool within 7 days of the gift being received.

Gifts or entertainment not meeting these criteria are **not acceptable** and could be regarded as Improper Payments and against the law

5. What Are "Modest" Gifts and Entertainment

What is a "Modest" gift or entertainment will depend on the circumstances and it is the responsibility of the ROC Employee giving or receiving the gifts and entertainment to exercise the utmost care and judgement in determining what is appropriately modest in the circumstances. What is modest also includes taking into account the frequency of the giving or accepting of gifts or entertainment from or to the same individuals or organisations.

As a guide, gifts and entertainment with a value less than US\$150 should, depending on the circumstances be regarded as modest. Gifts or entertainment with a value in excess of US\$150 should be considered carefully.

The Gifts and Entertainment Policy Limits Schedule sets out some specific limits and conditions on gifts and entertainment depending on circumstances.

6. Approvals Process

Where pre approval is required for gifts or entertainment in excess of the limits set out in the Gifts and Entertainment Policy Limits Schedule the person seeking the approval is required to email the appropriate person requesting the approval.

Where post event approval for gifts or entertainment is required in accordance with the Gifts and Entertainment Policy Limits Schedule the process for approval should follow the pre approval process outlined above.

Details of all approvals given should be recorded in the Gifts and Entertainment Register.

7. Gifts and Entertainment Register

At each ROC location a centralised record of gifts and entertainment given and received must be maintained ("Gifts and Entertainment Register"). It is the responsibility of the Corporate Manager – Human Resources to appoint a responsible Employee in each location to maintain the relevant Gifts and Entertainment Register. A Corporate Gifts and Entertainment Register will also be maintained in Sydney and is the responsibility of the office of the General Counsel.

The Gifts and Entertainment Register in each location must detail the following as a minimum; nature and circumstances of the gift or entertainment given or received; names, organisations and title of the persons giving or receiving the gifts and entertainment; estimated value of the gifts and entertainment given or received;

8. Pooling of Gifts

At each ROC location a centralised collection point for gifts accepted by ROC Employees will be established and maintained ("Gift Pool"). It is the responsibility of the Corporate Manager – Human Resources to appoint a responsible Employee in each location to maintain the Gift Pool.

9. Hosted Travel

ROC is only liable for and will pay the travel costs of third parties where:

- the travel is to or from ROC locations;
- the costs are legally permissible and reasonably necessary to fulfil business related objectives;
- written approval of the travel is obtained from the General Counsel before the travel costs are incurred; and
- the travel is recorded in the Gifts and Entertainment Register.

Any other costs of travel for third parties should be considered as gifts and are subject to limits in this Policy.

Where legitimate travel costs for third parties are incurred in accordance with this Policy, the travel for the third party should be approved and booked with ROC's travel provider in accordance with the ROC travel policy in place at the time. Alternatively, ROC will reimburse the third party company or government agency for legitimate travel costs upon receiving a detailed invoice for costs incurred. In no circumstances will ROC reimburse an individual for third party travel costs.

10. Prohibited or Unacceptable Conduct in the Giving or Accepting of Gifts and Entertainment

For the avoidance of doubt conduct which is unacceptable and prohibited at ROC in relation to the giving and accepting of gifts include:

- the giving or accepting of cash to or from third parties (other than token cash at festivals such as Chinese New Year);
- the giving or accepting of gifts or entertainment that could be regarded as an Improper Payment (see ROC Anti Bribery and Corruption Policy);and

- the giving or accepting of any gift or entertainment that could give the appearance or inference that favourable business treatment may result from the giving or accepting of the gift or entertainment.

11. Doubt about Gifts and Entertainment

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

12. 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 and the giving and receiving of gifts and entertainment, 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.

13. 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.

14. Raising a Concern or Whistleblowing

All Employees:

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

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.

15. 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 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.

Appendix Gifts and Entertainment Policy Limits Schedule

GOVERNMENT OFFICIAL

	Gifts (excluding hospitality & entertainment)	Hospitality, travel and entertainment
Giving	<ul style="list-style-type: none"> ➤ Gifts to be given with value greater US\$150 (up to US\$1,000) per person (or in the case of a number of gifts to same person a cumulative value of US\$150 in less than a 6 month period) requires pre approval from the member of the Executive Committee responsible for the relevant budget, as long as member of the Executive Committee is not conflicted and is comfortable that it is appropriate and not construed as Improper, excessive or repetitive. ➤ Gifts exceeding US\$1,000 per person (or in the case of a number of gifts to same person a cumulative value of US\$1,000 in less than a 6 month period) or gifts that member of the Executive Committee feels conflicted are to be sent for pre-approval to the GC or CFO ➤ No gifts given that could be considered Improper Payments ➤ All gifts to be recorded on Gift & Entertainment Register immediately and notification sent to the Company Secretary. 	<ul style="list-style-type: none"> ➤ Hospitality etc with a value greater than US\$150 (up to US\$1,000) per person (or in the case of a number of events with the same person in less than a 6 month period with a cumulative value of US\$150) requires pre approval from the member of the Executive Committee responsible for the relevant budget, as long as member of the Executive Committee is not conflicted and is comfortable that it is appropriate and not construed as Improper, excessive or repetitive. ➤ All hospitality etc with a value exceeding US\$1,000 per person (or in the case of a number events with the same person in less than a 6 month period a cumulative value of US\$1,000) or where member of the Executive Committee feels conflicted are to be sent for pre-approval to the GC or CFO. ➤ Post event approval is required should hospitality etc exceed above limits. ➤ All significant events for Government Officials require CEO approval regardless of value. ➤ All hospitality etc of Government Officials to be recorded in Gift & Entertainment Register immediately and notification sent to the Company Secretary.
Receiving	<ul style="list-style-type: none"> ➤ Gifts with value greater than US\$150 per person (or in the case of a number of gifts from the same government official a cumulative value of US\$150 in less than a 6 month period) should be returned or declined; ➤ If gift is not to be construed as Improper and culturally is required to be accepted, then post approval is obtained from the relevant member of the Executive Committee (if greater than US\$1,000 per person then CFO or GC approval is also required) ➤ All gifts to be recorded on Gift & Entertainment Register immediately and notification sent to the Company Secretary. ➤ All gifts other than Exempt Gifts* to Gift Pool. ➤ No gifts to be kept by individual other than Exempt Gifts*. ➤ No gifts that could be considered Improper Payments can be accepted regardless of value 	<ul style="list-style-type: none"> ➤ If considered could be Improper Payment or excessive then to be declined. ➤ If estimated to be greater than US\$150 per person (or in the case of a number of events with the same person in less than a 6 month period a cumulative value of US\$150) then pre – approval from the relevant member of the Executive Committee required. ➤ All recorded on Gift & Entertainment Register regardless of value immediately and notification sent to the Company Secretary.

NON-GOVERNMENT OFFICIAL

	Gifts (excluding hospitality & entertainment)	Hospitality, travel and entertainment
Giving	<ul style="list-style-type: none"> ➤ Gifts to be given with value greater US\$150 per person requires pre approval from member of the Executive Committee responsible for relevant budget; ➤ All gifts given with value greater than US\$150 per person to be recorded on the Gift & Entertainment Register immediately and notification sent to the Company Secretary.. 	<ul style="list-style-type: none"> ➤ Greater US\$150 per person requires pre approval from the member of the Executive Committee responsible for the relevant budget. ➤ All hospitality etc with value of greater than US\$150 per person to be recorded on the Gift & Entertainment Register immediately and notification sent to the Company Secretary. ➤ All significant events require prior approval of CEO.
Receiving	<ul style="list-style-type: none"> ➤ All gifts with value greater US\$150 per person to be considered carefully and if doubt appropriate approval should be sought. ➤ Gifts that could be considered Improper Payments should not be accepted and should be declined and returned. ➤ All gifts with estimated value greater US\$150 per person accepted must be recorded on Gift & Entertainment Register immediately and notification sent to the Company Secretary. ➤ All gifts other than Exempt Gifts to Gift Pool*. ➤ No gifts to be kept by individual other than Exempt Gifts*. 	<ul style="list-style-type: none"> ➤ If considered could be Improper Payment or excessive then to be declined. ➤ All hospitality etc with value greater US\$150 per person to be recorded on Gift & Entertainment Register immediately and notification sent to the Company Secretary.

*Exempt Gifts may be retained by individual if acceptance of gift is in accordance with this Policy. Exempt Gifts include corporate or branded memorabilia given for promotional or marketing purposes or signature event memorabilia such as tombstones. If approved for acceptance, in no circumstances would cashcards or giftcards, electronic or telecommunications equipment or alcohol be regarded as an Exempt Gift.