



Pilot Energy Limited

ABN: 86 115229 984

ANTI BRIBERY AND ANTI CORRUPTION POLICY

Purpose

The Company conducts its business and ethically, in compliance with the laws of jurisdictions where we operate and with zero tolerance for bribery and corruption.

The purpose of this Policy is to:

- set out responsibilities of the Company and Employees in respect of prohibitions on bribery and corruption;
- minimise the risk of bribery or corruption in connection with Pilot's activities;
- provide guidance on how to deal with actual or suspected instances of bribery or corruption; and
- make Employees aware of the consequences if they breach this Policy.

Pilot prohibits the following conduct:

- bribery;
- facilitation payments;
- secret commissions; and
- money laundering.

Employees should also refer to Pilot's Code of Conduct and Conflicts of Interest Policy in conjunction with this Policy, copies of which can be found on the Company's website.

Responsibilities

The Company supports and encourages a culture of integrity and transparency. All Employees have responsibility for prevention, detecting and reporting breaches of this Policy. Employees must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

Requirements

Bribery, Facilitation Payments, Secret Commissions

1. No Employee is permitted to pay, offer, accept or receive a bribe in any form.

2. An Employee must never:

- (a) offer, pay or give anything of value to a public official in order to obtain business or anything of benefit to the Company. In this context, “public official” should be understood broadly and means anyone paid (directly or indirectly) by the government or performing a public function and includes representatives of state-owned enterprises and public international organisations;
- (b) attempt to induce a public official to do something illegal or unethical;
- (c) pay any person when the Employee knows or has reason to suspect, that all or part of the payment may be channeled to a public official;
- (d) offer or receive anything of value as a “quid pro quo” in relation to obtaining business or awarding contracts, whether from a party in the public or the private sector;
- (e) establish an unrecorded fund for any purpose or make false or misleading entries in the Company’s books or financial records;
- (f) act as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe, commission or kickback;
- (g) otherwise use illegal or improper means (including bribes, favours, financial payments, inducements, secret commissions, other rewards or blackmail) to influence the actions of others;
- (h) do anything to induce, assist or permit someone else to violate these rules; and
- (i) ignore, or fail to report, any suggestion of a bribe.

Gifts, prizes and entertainment

- 3. Giving and receiving gifts or hospitality are part of normal business practice. There can, however, be sensitivities associated with this giving or receiving, such as when the size of the offering is beyond being acceptable.
- 4. Gifts, prizes and entertainment must be free of any suggestions of bribery or secret commissions and must not compromise the Company or its business associates.
- 5. Gifts, prizes or entertainment should not be accepted or received if there is any possibility that they might:
 - (a) indicate any bias or prejudice towards a person or company;
 - (b) compromise judgement; or
 - (c) possibly represent a conflict of interest.
- 6. Employees are prohibited in soliciting benefits such as gifts, prizes and hospitality.
- 7. The difference between appropriate and inappropriate gifts is not always easy to determine. The following questions may help in assessing the motivation of the giver and the receiver and whether offering or acceptance is appropriate:

- (a) Does the gift transgress any law or regulation?
- (b) Why is the gift being offered or why am I offering it?
- (c) Could the recipient feel pressure to reciprocate or grant favours as a result of the gift?
- (d) Could acceptance/offering adversely affect the way the Employee performs?
- (e) The Company expects its Employees to exercise reasonable judgement and discretion in accepting any gratuity or gift offered in connection with employment with the Company.

Charitable and political donations

- 8. The Company does not make political donations or payments.
- 9. Whilst the Company supports community outreach and charitable work, recipients must be subject to a suitable due diligence and approval process in all circumstances. It must be clear who the actual recipient of the donation is and for whose benefit the donation is ultimately made.

Reporting

- 10. If an Employee becomes aware of any actual or suspected breach of this Policy, or if an Employee is offered a bribe or secret commission, that Employee must report this to the Managing Director or Company Secretary. All such reports will be handled in accordance with Pilot's Whistleblower Policy which can be found under the "Corporate Governance" section of the Company's website.

Consequences for breaching this Policy

- A. Pilot may be subject to criminal sanctions and/or civil penalties and may suffer reputational damage if it is found to have been involved in bribery or related improper conduct.
- B. A breach of this Policy constitutes serious misconduct, which may lead to disciplinary action. In serious cases, disciplinary action may include termination of employment.
- C. Material breaches of this Policy will be reported to the Board. The Company will also refer incidents to regulatory and law enforcement authorities, if appropriate.

Training

Employees and officers of the Company will be made aware of this Policy as part of their induction. If required, additional training in relation to the subject matter of this Policy will be provided to relevant Employees.

Review of Policy

This policy shall be regularly reviewed by Pilot and, if required, be amended to suit the requirements of the Company and adherence to the law.

October 2021