



Anti-bribery and Corruption Policy

Strategic Energy Resources Limited

ACN 051 212 429

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Document History

Version	Summary of Amendments	Approved by	Approval date
1.0	New Anti-Bribery and Corruption Policy	Board	21 October 2019
2.0	Biennial Review of the Policy	Board	19 March 2024
3.0	Biennial Review of the Policy	Board	26 March 2026

Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Council's Principles and Recommendations (4 th Edition) – Recommendation 3.4 (“ ASX Principles ”)
Australian Government	Corporations Act 2001 (Cth) (“ Corporations Act ”) Australian Criminal Code Act 1995
Australian Securities Exchange (ASX)	ASX Listing Rules 4.10.3 ASX Listing Rules Guidance Note 9 (collectively referred as “ Listing Rules ”)
Other	Anti-bribery and Corruption related laws relevant to the location or jurisdiction in which the Company operates.

Other Policy Details

Key Information	Details
Approval Body	Strategic Energy Resources Limited Board of Directors
Key Stakeholders	Strategic Energy Resources Limited Board of Directors Strategic Energy Resources Limited Audit and Risk Committee Strategic Energy Resources Limited Senior Management
Responsibility for Implementation	Managing Director
Policy Custodian	Company Secretary
Next Review Date	26 March 2028
Reference Policies	Statement of Values Code of Conduct Whistleblower Policy

1. Introduction

- 1.1. Strategic Energy Resources Limited and its subsidiaries (the “**Company**”, “**SER**”, “**we**”, “**our**”, “**us**”) is committed to conducting its operations and business activities with integrity and preventing bribery or corruption by any of its directors, officers, employees or any other party acting on its behalf. SER is committed to complying with all laws that apply to it, including anti-bribery and corruption laws.
- 1.2. The purpose of the Anti-Bribery and Corruption Policy (the “**Policy**”) is to:
 - (a) supplement SER’s Code of Conduct by setting out the conduct expected by the Company to minimise the risk of bribery or corruption occurring in connection with its operations and activities; and
 - (b) provide guidance on how to deal with instances of bribery or corruption.
- 1.3. This Policy also sets out the process to follow if there are concerns that any employee of the Company is found not complying with or has not complied with this Policy.
- 1.4. Any and all material or suspected breaches of this Policy must be immediately reported to the Company’s Board of Directors (the “**Board**”) upon identification.

2. Application

- 2.1. This Policy applies to SER and its directors, officers, employees, secondees, consultants, contractors and to any agents, advisor, third party or other individual who is, from time-to-time engaged by or paid to represent the Company and its subsidiaries in the conduct of its ordinary business.
- 2.2. This Policy applies globally to all SER’s operations. The principles of this Policy will apply whether or not the country in which SER is operating has specific anti-bribery and anti-corruption laws. If this Policy differs from local law, SER’s representatives will comply with whichever is most stringent.

3. Prohibition on bribery and corruption

- 3.1. Bribery and corruption in any form are prohibited by the Company.
- 3.2. Bribery involves the offering, promising, giving, soliciting or accepting of a benefit (monetary or otherwise) to any person where the benefit is:
 - (a) not legitimately due;
 - (b) offered or given to that person with the intention of influencing them in the exercise of their duties or functions; and
 - (c) offered or given with the intention of obtaining business or a business advantage that is not legitimately due to SER.
- 3.3. For the avoidance of any doubt:
 - (a) this prohibition on bribery applies irrespective of whether the person sought to be influenced works in the public or private sector;
 - (b) the prohibition applies throughout the world;

- (c) it is irrelevant whether a bribe is accepted or ultimately provided. Merely offering a bribe is a contravention of this Policy and usually is sufficient for an offence to be committed;
 - (d) this prohibition is not subject to any local customs or business practices; and
 - (e) bribery and corruption includes facilitation payments to Public Officials and the giving or receiving of secret commissions.
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4. Gifts and Entertainment

- 4.1. SER does not permit the exchange of gifts or involvement in hospitality activities that are beyond general commercial practice or that occur in circumstances that could be considered to give rise to undue influence.
- 4.2. This Policy permits reasonable and proportionate Gifts and Entertainment for legitimate business purpose.
- 4.3. Employees must be cautious when giving or receiving Gifts and Entertainment and must only do so in circumstances where it is:
 - (a) for purpose and given in the ordinary course of business;
 - (b) reasonably proportionate and of a casual and occasional nature;
 - (c) incidental to and for the express purpose of furthering a proper and professional relationship;
 - (d) not for an Improper Purpose or Improper Performance;
 - (e) does not place the recipient under any obligation;
 - (f) expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such transaction;
 - (g) not made secretly without documentation;
 - (h) where its nature is appropriate to the relationship;
 - (i) it is on 'arm's length' basis with no special favours and no special arrangements; and
 - (j) it complies with all applicable laws.
- 4.4. All Gifts and Entertainment must be recorded accurately when submitting purchase orders or reimbursement requests in accordance with the Company's expense management procedures.
- 4.5. A declaration must be made in the Gifts and Entertainment Register where the offer or acceptance of gifts (including personal favours) or hospitality is over AUD300. The entry must:
 - (a) include the value (or approximate value) of the gift or hospitality and whether the gift or invitation to participate in hospitality was accepted or declined;
 - (b) must be accurate and must not distort or disguise the true nature of the entry; and
 - (c) must not be broken down into parts to reflect less than AUD300 in value.

5. Approval of Gifts and Entertainment

- 5.1. Employees must seek approval from their line managers for any offer of Gifts and Entertainment over AUD300, as soon as the offer is made, before accepting or acknowledging it.
- 5.2. Line managers must communicate their decision in relation to any Gifts and Entertainment notification from Employees within five (5) business days from receiving it.
- 5.3. The line managers must ensure the Gifts and Entertainment is recorded in the Gifts Register.
- 5.4. Notification or requiring approval from the Chair, are to be communicated through the Company Secretary.
- 5.5. For the avoidance of doubt, it is clarified that Employees are required to notify their line managers of every offer of Gifts and Entitlement regardless of value.

6. Travel and Accommodation

- 6.1. Employees are responsible for ensuring that all business travel is legitimate and travel arrangements are carried out in accordance with all applicable travel procedures issued by the Company from time to time.
- 6.2. All travel and accommodation expenses must be reasonable, bona fide and directly related to the demonstration, promotion or explanation of the Company's business.
- 6.3. The Company prohibits the acceptance of any travel and accommodation-related Gifts and Entertainment from Third Parties, except in exceptional circumstances and when pre-approved by the MD/CEO.
- 6.4. Reimbursement of any Third Party's travel and accommodating costs (including 'per diem' payments), must be pre-approved by the MD/CEO.

7. Donations

Political donations

- 7.1. SER Personnel must not, on behalf of the Company, make a political donation to any political party, politician or candidate for public office in any country unless the donation has been approved in advance by the Board and complies with the local law and government policies of the jurisdiction where the donation is made. It must also be recorded accurately in SER's accounts.
- 7.2. Attendance at political gatherings, meetings and functions in a professional capacity is permitted where there is a legitimate business purpose. Records of attendance (and the cost of attendance) must be declared in the Gifts and Entertainment Register.

Charitable donations and social programs

- 7.3. Apart from political donations, SER may make charitable donations and contribute to social programs (e.g. community education and health programs) as permitted by local laws and practices. No charitable donation or social programs may be offered or made on behalf of SER without the prior approval of the Chairman.
- 7.4. Care must be taken to ensure that charitable donations and social programs are applied for a legitimate and appropriate purpose.

8. Engaging with Third Parties

- 8.1. Before engaging with a third party, employees must conduct a risk assessment of whether the prospective third party is exposed to corruption risks or otherwise exposes SER to corruption risks.
- 8.2. In situations where a corruption risk is identified, SER employees must ensure:
 - (a) The third party understands SER does not tolerate bribery or corruption in any form;
 - (b) The third party is aware of this policy and understands it applies to them; and
 - (c) Where appropriate/necessary, reference to this policy is included in any contract/agreement with third parties.

9. Third Party Due Diligence

- 9.1. Before engaging any Third Party, approval from the MD/CEO or other authorised delegate must be obtained.
- 9.2. Employees are responsible for reporting to the Managing Director or other authorised delegate, on any information that may increase the risk posed by an existing or proposed relationship between the Company and a Third Party.
- 9.3. The appointment of a Third Party is documented in a written agreement which:
 - (a) expressly reserves the Company's right to conduct performance monitoring and regular audits; and
 - (b) properly approved in accordance with the Company's approval matrix.

10. Facilitation Payments

- 10.1. Facilitation payments are customary, unofficial minor payment either directly or indirectly, to secure, expedite or facilitate a routine government action (for example, to facilitate the expedition of applications for visas or licences).
- 10.2. The Company prohibits the giving and receiving of facilitation payments at all times.
- 10.3. The giving or receiving of secret commissions is prohibited.
- 10.4. Secret commissions typically arise where a person or entity (such as a Employees) offers or gives a commission to an agent or representative of another person, which is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal's business.

11. Consequences on non-compliance

- 11.1. Non-compliance with anti-bribery and corruption laws, or this Policy may result in serious consequences to the Company, and the individuals involved.
- 11.2. Bribery and the other types of improper payments prohibited by this Policy are prohibited under the laws of the countries in which commercial dealings on behalf of the Company take place.
- 11.3. Under relevant laws, for companies, possible consequences of contravention include the

imposition of substantial fines, exclusion from tendering for government or private contracts and reputational damage. For individuals, possible consequences include criminal and civil liability with associated significant fines and/or lengthy terms of imprisonment.

- 11.4. Further, any breach of this Policy by SER Personnel or third parties acting on the Company's behalf is a serious matter that will be investigated and addressed by the Company. It may result in disciplinary action, including immediate termination of employment or engagement with SER.
- 11.5. The impacts of non-compliance with any applicable laws or any other bribery and corruption offences extends beyond the civil and criminal penalties and as well as:
 - (a) impacting the Company's reputation and our ability to procure and retain business and/or clients;
 - (b) impacting the Company's ability to do business with government or public international organisations which may require a declaration that the Company has complied, and will comply, under certain applicable laws;
 - (c) increased regulatory scrutiny and prosecution of the Company; and
 - (d) potential breach of certain established contractual provisions relating to compliance with applicable anti-bribery and anti-corruption laws, which may trigger termination rights, penalties and/or litigation.

12. Reporting procedures and queries

- 12.1. All employees and associates of SER are encouraged to report any violations of this Policy, including to the Chairperson or Company Secretary.
- 12.2. The Whistleblower Policy applies to all such reports.

13. Monitoring and Review

- 13.1. The Gift Register is subject to the Managing Director's review.
- 13.2. The review will enable the identification and management of any potential risks or abuse, e.g., if a Third Party is presenting a significant number of gifts to various / a particular employee or if the Third Party is offering frequent and substantial Gifts and Entertainment to employees, e.g. dinners, seats at sporting events, access to corporate boxes at sporting or cultural venues, upgrades on flights, theatre tickets etc.
- 13.3. The regular audits and reviews will provide the Board assurance that they are effective in countering bribery and corruption. Any findings/ risks will be reported to the Board.

14. Training awareness

- 14.1. All Company Personnel will be provided with a copy of the Policy as part of the employee onboarding exercise and as and when there has been a change to this Policy. All employees will need to acknowledge that they have read and understood the Policy.
- 14.2. All Company Personnel will also undergo periodic training on the Policy's requirements, including how to recognise and deal with bribery and corruption and the records of attendance will be maintained by the Company.

15. Review of this Policy

- 15.1. The Company will review this Policy biennially or as often as considered necessary to ensure it is operating effectively.
- 15.2. Any amendment to this Policy must be approved by the Board.
- 15.3. The Company Secretary is authorised to make administrative and non-material amendments to this Policy provided that any such amendments are notified to the Board at or before its next meeting.
- 15.4. The Company will ensure any updates to this Policy, its processes and procedures following a review are widely disseminated to and easily accessible by, individuals covered by this Policy.
- 15.5. The Policy will be available on the Company's website within a reasonable time after any such updates or amendments have been approved.

16. Appendix

Employee acknowledgement

I acknowledge that I have read and understood the *Anti-bribery and Corruption Policy* of Strategic Energy Resources Limited and understand that I am obliged to observe the requirements of this Policy and to communicate this Policy and its obligations to the entities and staff under my control or supervision.

Your Name:

Signature:

Date: