



ANTI-BRIBERY & CORRUPTION POLICY

**SPIRIT
ENERGY**

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Spirit Energy's Anti-Bribery Statement

At Spirit Energy Limited and its subsidiaries ('Spirit Energy'), we are committed to operating lawfully, ethically and with integrity in all business activities. As part of this commitment, Spirit Energy will not tolerate any form of bribery or corruption in our business or in those we do business with.

Spirit Energy will uphold all anti-bribery and corruption laws and regulations in all the jurisdictions in which we operate. However, as a UK company, Spirit Energy is bound primarily by the UK Bribery Act 2010 in respect of its conduct both at home and abroad. For this reason, the UK Bribery Act 2010 is regarded by Spirit Energy as the minimum legal standard we expect every Spirit Energy entity, business partner and person acting on our behalf to adopt.

Our Code makes clear our commitment to honesty and integrity in all transactions; Spirit Energy would rather walk away from a business opportunity than be involved in any activity that could be construed to be a bribe.

We expect all employees, temporary staff, contractors, counterparties, agents and others associated with Spirit Energy to adopt a similar zero tolerance approach to bribery and corruption.

This statement is endorsed by Spirit Energy's senior executives and board members. We expect that a similar commitment is taken by our business partners to mitigate the risks of bribery and corruption in the UK and overseas.

All forms of bribery are strictly prohibited, including facilitation payments.

Countering the Risks of Bribery & Corruption

Spirit Energy mitigates bribery risks by adhering to a control framework and maintaining an awareness of higher risk activities to help identify areas of potential concern. This approach is based on a framework outlined by the UK Ministry of Justice and known as 'Adequate Procedures', they are summarised below:



1. Risk assessment
2. Communication and training
3. Tone from the top
4. Due Diligence
5. Monitoring and review
6. Proportionate procedures

We expect UK based businesses to have adopted this approach, documenting their risk-based controls and procedures accordingly. Trading partners based overseas are also encouraged to adopt a similar framework to ensure their governance framework contains suitable bribery prevention measures.

We recommend the following are recorded as risks and managed accordingly with adequate controls:

Third party intermediaries (TPIs)

Many companies use an agent, finder or consultant to help them identify, win or retain business in certain countries in which they operate. TPIs can carry particular bribery risks, often because of personal connections with local officials or the government of that country. TPIs have also been used to facilitate payments of bribes. We expect our business partners to ensure that adequate controls exist to manage this risk.

Foreign Public Officials (FPOs)

FPOs represent a heightened risk of bribery, with public records revealing instances of bribes made or received both in the UK and abroad. Spirit Energy operates controls to mitigate our exposure to this risk, which includes a restriction on the giving or receiving of gifts or hospitality without senior management approval.

Overseas payments

When a bribe is made through a financial institution, this can involve monies going to an overseas jurisdiction with weak financial controls. Many organisations operate in multiple jurisdictions and this creates the legitimate need to make overseas payments. However, particular attention should be paid to transactions in overseas and high risk jurisdictions.

Sponsorships and donations

Spirit Energy only makes charitable donations which are ethical and legal under local laws and practices.

We do not make payments to political parties, organisations or their representatives. Additionally, no sponsorship or charitable donation will be made if it could be perceived to be a bribe and we have similar expectations of our business partners.

Gifts & Hospitality

Spirit Energy recognises that giving and receiving gifts or hospitality can be part of building normal business relationships or maintaining cordial relations.

The problem arises when the gifts or hospitality are considered to be disproportionate, unduly lavish, extravagant, or could be seen as an inducement or reward for preferential treatment (e.g. during contractual negotiations or a tender process).

To avoid any uncertainty all gifts and hospitality (except low value items such as corporate promotional items), including any offers which you decline, should be entered onto a register. Spirit Energy operates a Gifts and Hospitality Register and regularly reviews submissions.

Facilitation payments

A facilitation payment (or grease payment) is a sum of money typically paid to a foreign public official ("FPO") or other person to expedite a routine or necessary administrative process. It's generally a small sum used to speed up a process such as goods through customs. Although a facilitation payment is legal in some jurisdictions, the UK Bribery Act takes precedent and classifies them as a bribe.

Facilitation payments must not be paid on Spirit Energy's behalf unless refusal to pay creates a health and safety situation.

Training

We encourage our business partners to identify employees working with Spirit Energy who may benefit from antibribery training. Spirit Energy has designed an anti-bribery awareness module that can be made available to the employees of its business partners in the event they do not have their own.

Speak-Up

Spirit Energy operates with transparency and encourages its own employees to report improper behaviour or suspicions of impropriety. We would encourage our business partners to have a similar policy for their employees to report suspicions of actual or potential bribery or other dishonest behaviours to their management. Spirit Energy has an independent and confidential reporting hotline which can also be used by our partners to report suspicious activity.

Summary

Within Spirit Energy, we have a responsibility for identifying and managing bribery risks as part of our day to day activities. As a minimum requirement, we expect our business partners to endorse and abide by The Spirit Energy Anti-Bribery Statement and country relevant legislation. We further encourage our business partners to adopt or review a framework of bribery prevention measures.

It is not acceptable for our business partners or Spirit Energy representatives (or someone on their behalf) to:

1. Give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
2. Give, promise to give, or offer, a payment, gift or hospitality to a government official, agent, or representative to “facilitate” or expedite a routine procedure;
3. Accept payment from a third party that is known or suspected to have been offered with the expectation that it will provide a business advantage;
4. Accept a gift or hospitality from a third party if it is known or suspected that it is offered or provided with an expectation that a business advantage will be provided by Spirit Energy in return;
5. Threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised a concern regarding their suspicions; or
6. Engage in any activity that might lead to a breach of this Policy.