

Conrad Asia Energy Ltd

Company Number: 201026677K (incorporated in the Republic of Singapore)

Australian ARBN 656 246 678

Anti-Bribery and Corruption Policy

18 November 2024

Anti-Bribery and Corruption Policy

Conrad Asia Energy Ltd (the “Company” or “CAE”) and its subsidiaries

1. Background

1.1 Overview

The Company strictly prohibits the offer, provision or acceptance of Bribes. The Company has zero tolerance for Bribery and Corruption and is committed to ensuring its corporate culture actively discourages corrupt conduct in the strongest possible terms. The Company is expected to meet the highest ethical standards in line with the anti-bribery and corruption standards required under Singapore law and by the Australian Securities Exchange (**ASX**) as well as other international anti-bribery and corruption standards that are required by contract or by virtue of our operations. Serious criminal and civil penalties, as well as reputational damage, may be incurred if the Company or an Employee is involved in Bribery or Corruption.

This Anti-Bribery and Corruption Policy (**policy**) sets out the Company's standards and guidelines on:

- (a) what constitutes Bribery or Corruption:
- (b) offering, accepting and providing gifts and hospitality;
- (c) participating in tenders and procuring goods and services; and
- (d) providing donations and sponsorship.

This policy also outlines the process to follow if there are concerns that any employee, non-executive director, contractor or agent of the Company is not complying with this policy.

This policy is consistent with and supports the Company's values as referred to on its website.

1.2 Purpose

The purpose of this policy is to:

- (a) ensure that the Company, as a minimum, complies with its obligations under Singapore law, Australian law, the Corporations Act 2001 (Cth), the ASX Listing Rules and ASX Corporate Governance framework and as much as possible seeks to achieve and exceed best practice;
- (b) educate Employees on what gifts, entertainment, hospitality and other benefits are acceptable and unacceptable;
- (c) ensure the Company complies with the ASX's Anti-Bribery and Corruption policy along with its broader risk management framework; and
- (d) promote investor confidence in the integrity of the Company and its securities.

Any and all material or suspected breaches of this policy must be immediately reported to the Company's Board or a committee of the Board upon identification.

2. Scope

2.1 General

This policy applies to anyone employed or engaged by the Company and its subsidiaries, including its directors (executive and non-executive), employees (whether permanent, fixed-term or temporary), consultants, contractors, secondees, staff, agents and directors (collectively referred to as **Employees** in this policy). Associated entities of the Company are encouraged to adopt the policy.

In this policy, a **Third Party** means any individual or organisation interacted with in the course of Company related work, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy should be considered alongside the other Company corporate governance policies. These policies can be downloaded from the Company website.

2.2 Application

The Company currently operates in Indonesia and Singapore. Currently there are anti-bribery and corruption laws in Australia, Indonesia and Singapore including the Criminal Code Act 1995 (Cth) and the Singapore Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992, the Singapore Prevention of Corruption Act 1960 and the Singapore Penal Code 1871, and for Indonesia, Law No. 31 of 1999, as amended by Law No. 20 of 2001 on the Eradication of Corruption, which the Company is subject to. If the Company expands its operations to other jurisdictions, other laws may apply as well. Employees must comply with and uphold all laws against bribery, corruption and related conduct applying to the Company in all the jurisdictions where the Company operates. The Company and its subsidiaries are also contractually required to comply with certain international anti-bribery and corruption laws such as the UK Bribery Act 2010 and the Foreign Corrupt Practices Act of 1977, etc.

However, this policy applies globally. If travelling or operating outside Australia, Indonesia and Singapore, Employees are subject to the laws of the country that they are in; however, the principles and spirit of this policy must be followed regardless of whether or not that country has specific bribery or corruption laws. Where a country has specific anti-bribery and corruption laws which are of a lesser standard than this policy, this policy prevails.

2.3 Responsibilities

Employees must read, understand and comply with this policy. The prevention, detection and reporting of Bribery and other forms of Corruption are the responsibility of all those working for the Company or under its control.

2.4 Penalties and Consequences

The civil, criminal and financial penalties for bribery offences can potentially be significant and serious for Employees and the Company. There is a real risk that individuals involved may also be subject to imprisonment.

The impacts of Bribery and Corruption extend beyond the civil and criminal penalties to include:

- (a) impacting on Company reputation and the Company's ability to procure and retain business;

- (b) impacting on the Company's ability to do business with governments or public international organisations which may require a declaration that the Company has, and will, comply with certain laws;
- (c) increased regulatory scrutiny and prosecution of the Company and/or its subsidiaries; and
- (d) potential breach of certain established contractual provisions relating to compliance with applicable anti-bribery and corruption laws, which may trigger termination rights, penalties or litigation.

2.5 Responsible Officer

Under this policy Employees may be required to provide information to, or obtain consent from, their **Responsible Officer**. As such:

if you are	the Responsible Officer is ...
a director or General Counsel (other than the Chair of the Company's Audit and Risk Committee)	the Chair of the Company's Audit and Risk Committee
the Chair of the Company's Audit and Risk Committee	the Chair of the Company
an employee or contractor in the Company's headquarters	the General Counsel
a general manager of a business unit	the General Counsel
any other employee or contractor	the General Manager, Jakarta copied to General Counsel

The General Counsel will have day to day responsibility for administering this policy. Consequently, all Responsible Officers will report all matters arising under this policy which they are involved in to the General Counsel. The General Manager, Jakarta and the General Counsel must maintain a complete register on the matters arising under this policy. The directors and CEO may inspect this register as requested.

3. What is Bribery and Corruption?

The following is a general overview of what constitutes bribery and corruption based on judicial consideration, and general understandings, of those two terms. If in doubt, contact the Responsible Entity to discuss your circumstances in further detail. Regular training of Employees is required in order to assist in the recognition of, and best practices in dealing with, Corruption and Bribery.

3.1 Bribery

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust and may affect the performance of an officer's duties and obligations to the Company.

A **Bribe** is an inducement, gift or reward offered, promised or provided in order to gain any commercial, contractual, regulatory, personal or operational advantage. Bribes can take the form of gifts, loans, fees, services, rewards or other advantages.

3.2 Bribes and Bribery are Prohibited

Employees, under no circumstances, are permitted to give, offer, promise, accept, request or authorise a Bribe, or engage in Bribery, whether directly or indirectly. Any conduct which may otherwise be permitted by other provisions of this policy is prohibited if it would contravene the preceding.

3.3 Corruption

Corruption is a deliberate act of dishonesty, breach of the law, or abuse of public trust or power that undermines or is incompatible with the impartial exercise of an official's powers, authorities, duties or functions for private gain and, specifically for Indonesia, unlawfully causing loss to the state.

3.4 Corruption is Prohibited

Employees, under no circumstances, are permitted to engage in Corruption, whether directly or indirectly. Any conduct which may otherwise be permitted by other provisions of this policy is prohibited if it would contravene the preceding.

4. Gifts and Hospitality

4.1 Independence and Objectivity

The Company must remain objective and independent at all times. Consideration and careful judgement must be exercised in the offer or acceptance of gifts or benefits, which applies to direct payments and to payments in kind including the provision of goods or services, personal favours and entertainment such as meals, travel, tickets to events and other hospitality. In particular, the utmost care must be taken to ensure that there can be no reasonable perception that the gift or benefit is intended to influence the business relationship between the Company and the recipient of the gift (or vice versa) in an improper or unprofessional way.

4.2 Acceptable Gifts and Benefits

Generally - receipt of gifts or benefits

Employees must declare to their Responsible Officer:

- (a) all gifts and benefits received from; and
- (b) all gifts and benefits which they may retain, which are offered to them by,

a Third Party in the course of their employment with the Company that are valued at US\$25 or foreign current equivalent or more.

However, in the case of meals and entertainment received in the presence of the Third Party, Employees must only declare to their Responsible Officer any amount in excess of what is permissible as a per-person Company expense per the Company's expense policy from time to time. For the avoidance of doubt, the threshold amount for meals and entertainment received in the presence of a Third Party is that set under the Company's expense policy, and not the US\$25 (or foreign equivalent) amount that applies to all other gifts and benefits.

Written approval to retain or receive the gift or benefit must be sought within **5 working days** of receipt or offer of the gift or benefit. The Employee must fill out the template form in Annexure A when providing their written request for approval.

Once the Responsible Officer has received the written request, they must respond within **5 working days** of receiving the disclosure from the Employee.

Gifts or benefits should not be accepted on a re-occurring basis or broken down into parts of less than US\$25.

Please consider the Company's Code of Conduct when reviewing these processes.

Generally – offering of gifts or benefits

Employees must seek the prior approval of their Responsible Officer before offering any gift or benefit to a Third Party in the course of their employment with the Company that is valued at US\$25 or foreign currency equivalent or more.

However, in the case of meals or entertainment partaken in the presence of such Third party, Employees must only seek the prior approval of their Responsible Officer for any amount in excess of what is permitted under the Company's expenses policy from time to time. For the avoidance of doubt, the threshold amount for meals or entertainment partaken in the presence of a Third party is that set under the Company's expenses policy, and not the US\$25 (or foreign equivalent) amount that applies to all other gifts and benefits.

The Employee must fill out the template form in Annexure A when providing their written request for approval.

Once the Responsible Officer has received the written request, they must respond within **5 working days** of receiving the disclosure from the Employee.

Gifts or benefits should not be offered on a re-occurring basis or broken down into parts of less than US\$25.

Please consider the Company's Code of Conduct when reviewing these processes.

Public Officials - gifts or benefits in the course of employment

Additional restrictions apply when the Third Party is a public official. A public official is anyone in a position of official authority that is conferred by a state, i.e. someone who holds a legislative, administrative, or judicial position of any kind, whether appointed or elected.

Employees must not accept gifts or benefits from, or offer gifts or benefits to, public officials in the course of their employment with the Company without the prior approval of the Responsible Officer.

The Employee must fill out the template form in Annexure A when providing their written request for approval.

Once the Responsible Officer has received the written request, they must respond within **5 working days** of receiving the disclosure from the Employee.

Gifts or benefits should not be accepted on a re-occurring basis or broken down into parts of less than US\$25.

Please consider the Company's Code of Conduct when reviewing these processes.

Public Officials - gifts or benefits personally

Employees must not accept gifts or benefits from, or offer gifts or benefits to, public officials in a personal capacity without the prior approval of the Responsible Officer in light of the potential for such a gift or benefit to be associated with the Company.

The Employee must fill out the template form in Annexure A when providing their written request for approval.

Once the Responsible Officer has received the written request, they must respond within **5 working days** of receiving the disclosure from the Employee.

Gifts or benefits should not be accepted on a re-occurring basis or broken down into parts of less than US\$25.

Please consider the Company's Code of Conduct when reviewing these processes.

4.3 Examples of Principles Applying to Gifts and Benefits, including Hospitality

The following principles, amongst others, may be considered by a Relevant Officer when determining whether a gift or benefit may be retained, accepted or offered:

- (a) whether the gift is provided for the right reason - it should be given as an act of appreciation or common courtesy associated with standard business practice;
- (b) it being understood there is no obligation or expectation placed on the recipient when receiving the gift/benefit;
- (c) the gift/benefit being made openly, intended as memento or for company promotional purposes, for example, engraved to mark an event or includes the giver's company's logo or mascot;
- (d) the gift/benefit being of a reasonable value and appropriate to the business relationship. It should not be out of proportion to general business practice;
- (e) the gift/benefit being provided or received on an "arm's length" arrangement; and
- (f) complying with all relevant laws.

Employees should consider these principles when considering whether or not to accept or offer gifts or benefits, including hospitality and when providing information to the Responsible Officer.

4.4 Permitted Exceptions

The following are permitted to be accepted or offered without seeking approval of the Responsible Officer provided the Third Party is not a public official, the value involved does not exceed US\$25 or foreign currency equivalent and the circumstances do not involve Bribery, a Bribe or Corruption:

- (a) token gifts or benefits where offered in business situations or to all participants and attendees eg minor business merchandise (for instance a mug or umbrella) or attending work related seminars;
- (b) a gift or benefit given in gratitude when hosting business events or overseas delegations only where refusal would be unreasonable or unnecessarily offensive; or
- (c) a gift or benefit for presenting at a work related conference, seminar and/or business event.

4.5 Permanent Prohibitions

The following are never permitted to be accepted or offered, even if otherwise permitted under this clause:

- (a) making or accepting gifts of money; (including by cash, discount, vouchers, or by personal cheque);
- (b) drug or other controlled substances;
- (c) product or service discounts that are not available to all Employees;
- (d) personal use of accommodation or transport;
- (e) payments or loans provided towards the purchase of personal property;
- (f) payments of commissions to those acting in an agency or fiduciary capacity; and gifts that involve a "quid pro quo" understanding (where the gift is provided for a benefit in return).

5. Tenders and Procurement

In relation to tenders and procurement for services to be provided to the Company, all Employees are expected to act with a high degree of professional integrity and in accordance with the Company's Code of Conduct.

The following requirements are designed to assist you in your negotiations with external parties including suppliers in order to avoid conflicts and unethical behaviour.

All material and potential conflicts of interest in relation to any particular tender or procurement process must be declared immediately and consent must be obtained from either the Responsible Officer before proceeding or continuing to proceed with the process. Further:

- (a) all tenders and procurement processes must be conducted fairly and transparently;
- (b) there must be no favour or undue preference to any supplier at the expense of the Company;
- (c) no personal benefit should be received, directly or indirectly, in connection with the tender or procurement process; and
- (d) the tender and procurement process must be appropriately documented (to identify why the provider was ultimately selected).

6. Facilitation Payments

A facilitation payment is a form of Bribery made for the purpose of expediting or facilitating the performance of a public official for a routine government action eg processing applications, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature. Facilitation payments are prohibited under this policy, regardless of whether they may be permitted under the laws of a jurisdiction in which the Company operates.

7. Donations and Sponsorships

Any donations and sponsorships not prohibited under this section 7 made by Employees using Company funds rather than personal funds, must be approved by the Board or the Responsible Officer. Please also see the Company's Code of Conduct.

Please be aware that promises of donations and sponsorships, even if no payment is ever made, are equally capable of being caught by the anti-bribery and corruption laws in a number of countries.

7.1 Political Donations

The Company may make donations to political parties from time to time.

Care must be exercised when providing donations or sponsorship. The Company and Employees must comply with the spirit of this policy, including avoiding multiple donations and sponsorship which, if aggregated, may breach this policy.

Prior written approval of the Chair of the Company, the Chair of the Audit & Risk Committee or the Responsible Officer is required to provide any donation or financial contribution with a value of more than US\$25 (or foreign currency equivalent) to any political party or candidate for an election, in a personal capacity, in light of the potential for such a donation or gift to be associated with the Company.

7.2 Charitable Donations

The Company may engage in community programs that allow Employees to support causes and charities of their choice from a broad list of charity partners. Charitable support and donations are acceptable, whether constituting knowledge, time or direct financial contributions. However, Employees must be careful to ensure that charitable contributions are not used as a method of concealing Bribery.

The Company must ensure that it only makes charitable donations that are legal and ethical under local laws and practices, including in Australia, Indonesia and Singapore.

No donation must be offered or made on behalf of the Company without the prior approval of either the Chair of the Company or the Chair of the Audit & Risk Committee, except to the extent permitted by any workplace giving program.

8. Record Keeping

The General Counsel must keep a record of all requests and written approvals for receiving and offering gifts or benefits. This register will be reviewed at least annually by the Board.

All accounts, invoices, memoranda and other documents and records relating to dealings with Third Parties should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal any improper payments.

Regular reviews of this register will assist in identifying and managing any emerging risks e.g. if regular gifts or benefits are being received by certain Employees.

9. Employee Forms

Employees are required annually to complete the "Certification for "Compliance with Anti-Bribery & Corruption Policy", attached as Annexure B and the "Conflict of Interest Declaration Form" attached as Annexure C. These forms will be circulated annually and must be returned promptly to the General Counsel.

Non-completion of the Forms is taken very seriously and may result in disciplinary action, including termination of employment.

10. Raising Concerns

Employees have a responsibility to help detect, prevent and report instances of Bribery and Corruption as well as any other suspicious activity or wrong doing in connection with the

Company's business. The Company is committed to ensuring that all Employees have a safe, reliable and confidential way of reporting any suspicious activity.

If there are any queries or concerns, Employees should raise these with the Responsible Officer.

If an Employee is uncomfortable, for any reason, with speaking directly to the Responsible Officer, the Company has a Whistleblower Policy which affords certain protections against reprisal, harassment or demotion for making the report.

11. Contravention

Serious criminal and civil penalties, as well as reputational damage, may be incurred if the Company or an Employee is involved in Bribery or Corruption.

Any breaches of this policy must be reported to the Responsible Officer. Where considered appropriate by either the Responsible Officer the gift received may be:

- (a) donated to charity;
- (b) divided up among employees or made available for the recipient's team; or
- (c) returned to the giver with an explanation of this policy.

In exceptional cases, either the Responsible Officer may determine that the gift may be retained by the recipient.

Notwithstanding the above, all gifts considered to be a Bribe or a potential Bribe or which may involve Corruption will be returned to the giver immediately. Any breaches of this policy will be taken seriously and may result in disciplinary action, including termination of employment.

12. Other Matters

12.1 Amendment of Policy

This policy can only be amended with the approval of the Board.

12.2 Training

The Company will provide training sessions to assist employees' understanding and management of bribery and corruption issues, as appropriate.

12.3 Adoption of Policy and Board Review

This policy was adopted by the Board on the date on the front cover of this Policy, and takes effect from that date and replaces any previous policy in this regard.

The Board will review this policy periodically to ensure effective operation and assess whether any changes are necessary. The General Counsel will communicate any amendments to employees as appropriate.

Annexure A

Conrad Asia Energy Limited (“CAE”)

GIFTS, HOSPITALITY AND BENEFITS REGISTER



1. Receipt of Gifts, Hospitality & Benefits by Employee

Offerer	Receiver	Public Official	Description	Amount	Accepted?	Approved by?
		Yes: [] No: []			Yes: [] No: []	
		Yes: [] No: []			Yes: [] No: []	
		Yes: [] No: []			Yes: [] No: []	

2. Offer of Gifts, Hospitality & Benefits by Employee

Offerer	Receiver	Public Official	Description of Gift / Hospitality	Amount	Accepted?	Approved by?
		Yes: [] No: []			Yes: [] No: []	
		Yes: [] No: []			Yes: [] No: []	
		Yes: [] No: []			Yes: [] No: []	

Annexure B

Conrad Asia Energy Limited (“CAE”)

CERTIFICATION FOR EMPLOYEES’ COMPLIANCE WITH ANTI BRIBERY & CORRUPTION POLICY

Please answer all the following questions by putting a cross in column A or B, as applicable, and execute on page 2 and email this form back to sally@conradasia.com.

No	Question	Column A	Column B
1.	I have received, read and understand CAE’s Anti Bribery & Corruptions Policy (the “Policy”)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	My actions comply with the Policy.	<input type="checkbox"/> True	<input type="checkbox"/> False
3.	My actions comply with applicable law (as defined in the Policy).	<input type="checkbox"/> True	<input type="checkbox"/> False
4.	Are you aware of any other person that has not complied with the Policy? (This includes any officer, director, employee, agent, consultant, business partner or other representative of CAE or its subsidiaries)	<input type="checkbox"/> No	<input type="checkbox"/> Yes
5.	Are you aware of any other person that has not complied with the applicable law? (This includes any officer, director, employee, agent, consultant, business partner or other representative of CAE or its subsidiaries)	<input type="checkbox"/> No	<input type="checkbox"/> Yes
6.	I have not, directly or indirectly, offered or provided anything of value of an official (as defined in the Policy).	<input type="checkbox"/> True	<input type="checkbox"/> False
7.	I am not aware that any other person offered or provided a thing of value to an official. (This includes any officer, director, employee and any other representative of CAE or its subsidiaries, including any agent, consultant, or other individual or entity that acts in any capacity on behalf of CAE or its subsidiaries).	<input type="checkbox"/> True	<input type="checkbox"/> False
8.	I have not directly or indirectly paid, offered, promised or given or authorized to pay, offer or give money or anything of value in order to obtain a benefit or advantage from a customer or potential customer or supplier or potential supplier of CAE or its subsidiaries.	<input type="checkbox"/> True	<input type="checkbox"/> False
9.	I have not created any false or fraudulent records with regards to any payments made on behalf of CAE or its subsidiaries.	<input type="checkbox"/> True	<input type="checkbox"/> False
10.	I am not aware of any false or fraudulent records created by any other person, including any employee or representative of CAE or its subsidiaries	<input type="checkbox"/> True	<input type="checkbox"/> False

If you put a cross in Column B in answer to any questions, please state the facts that form the basis for your answer on separate sheets of paper and attach them to the form. If you are not sure of the meaning or how to answer any particular question, please contact the General Counsel.

I the undersigned, declare that all the above information is true and accurate to the best of my knowledge and understand that as part of CAE's and its subsidiaries' commitment to ethical conduct.

Signature: -----

Date: -----

Annexure C

Conrad Asia Energy (“CAE”)

CONFLICT OF INTEREST DECLARATION FORM

A conflict of interest arises when a person is in a position which requires them to balance their own interests or the interests of others (such as friends or relatives) against the interests of CAE or its subsidiaries and their duties as a director, senior executive, employee, consultant or staff of CAE or its subsidiaries (as applicable). All directors, senior executives, employees, consultants or staff of CAE or its subsidiaries must fully and promptly disclose to the Company any private or other business interests or other matters which may lead to potential or actual conflict of interest.

Individual:	Line Manager:
Name:	Name:
Position:	Position:
Date:	Date:

COPY TO: GENERAL COUNSEL

Please mark (x) Yes or No answer to each of the following questions, as appropriate, or mark [x] Yes if you are unsure about a specific situation(s).		
1	Do you or your family/relatives own, or serve on the boards of directors or manager or as an officer of a company which competes with or is seeking to do business with CAE or its subsidiaries?	Yes: [] No: []
2	Do you or your family/relatives have a financial interest, loan, or investment in a company, which competes with or is seeking to do business with CAE or its subsidiaries?	Yes: [] No: []
3	Do you or your family/relatives sell/rent of goods and/or providing services to a company, which competes with or is seeking to do business with CAE or its subsidiaries?	Yes: [] No: []
4	Have you ever received any form of compensation or financial benefit from any of CAE or its subsidiaries, a competitor or company that is or is seeking to do business with CAE or its subsidiaries, or any of their representatives, other than those already declared in the Gift and Entertainment Register?	Yes: [] No: []
5	Do you sell, lease, and/or lend, by yourself or by family/relatives, personal goods, and/or services to CAE, either directly or through a Third Party?	Yes: [] No: []
6	Do you serve as a CAE representative in a transaction or interaction with another Company where you have relatives as the owner, employees, directors or consultants of the company as counterpart for such transaction?	Yes: [] No: []
7	Do you have significant influence over, or are directly involved in the recruitment process, contract procurement process, or supervise in favour the parties who possess kinship?	Yes: [] No: []
8	Do you have a superordinate/subordinate/co-worker that has a family relationship within company?	Yes: [] No: []
9	Do you have any other knowledge or situations within your work location that might constitute a conflict of interest situation?	Yes: [] No: []

Please provide details of conflict of interest:

The mitigation actions in response to the situations described above, as agreed with my manager, are:

I the undersigned, declare that all the above information is true and accurate to the best of my knowledge and understand that as part of CAE's and its subsidiaries' commitment to ethical conduct. I will avoid situations where my personal interests or loyalties may come into conflict with my loyalty and objectivity toward CAE and its subsidiaries. Furthermore, I understand that if such a conflict does arise, I should declare it in writing to management.

Signature: -----

Date: -----