



**Anti Bribery and Corruption Policy**

**July 2024**

**Overview**

This document sets out the Anti Bribery and Corruption Policy (“**Policy**”) of Emperor UK Topco Limited, Aurora Energy Research Limited, and all its subsidiaries (collectively, “**Aurora**”, “**Aurora Group**”, “**we**”, “**our**”, “**us**”). Aurora adheres to the highest standards of ethical conduct and complies with all applicable anti-bribery and corruption laws.

**Scope**

This Policy applies to all employees, contractors, consultants, agents, and any third parties acting on behalf of the Aurora Group and covers its business and activities across all its office locations.

**Responsibility**

This Policy is the responsibility of the Legal team and will be reviewed annually unless any change in law requires the Policy to be reviewed and updated earlier. This Policy may be supplemented by more detailed terms and conditions for specific jurisdictions, as a schedule to this Policy, or otherwise, if required in terms of the applicable laws.

**Revision History**

<b>Date of Change</b>	<b>Responsibility</b>	<b>Summary of Change</b>
January 2019	People and Culture	First Issue
November 2021	People and Culture	Review
April 2023	People and Culture	Review
July 2024	Legal	Review

1. **Policy Statement**

- 1.1 We conduct all our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, and implementing and enforcing effective systems to counter bribery and corruption.
- 1.2 We take our legal responsibilities very seriously. We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate.

2. **Policy Framework**

- 2.1 The purpose of this Policy is to:
  - 2.1.1 set out our responsibilities, and of those working for and on our behalf, in observing and upholding our position on bribery and corruption; and
  - 2.1.2 provide information and guidance to those working for and on our behalf on how to recognise and deal with bribery and corruption issues.
- 2.2 This Policy does not form part of any contract of employment or other contract to provide services, and we may amend it at any time.

3. **Definitions**

- 3.1 **Bribery** is offering, promising, giving, requesting or accepting any financial or other advantage, even if nothing is actually given or accepted, to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage.
  - 3.1.1 An **advantage** includes money, gifts, loans, fees, hospitality, services, preferential treatment of any kind, job offers, the award of a contract or anything of value.
  - 3.1.2 **Anything of value** includes cash equivalents, vouchers, certificates and gift cards, discounts, hospitality gifts and entertainment including business meals and event tickets, travel expenses or hosted travel, business opportunities, preferential contract terms, finder's fees, stock options, event sponsorships, political contributions, and charitable donations.
  - 3.1.3 A person acts **improperly** where they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they abuse a position of trust. The improper acts may be in relation to any business or professional activities, public functions, acts in the course of employment, or other activities by or on behalf of any organisation of any kind.

It is a criminal offence to offer, promise, give, request, or accept a bribe. Individuals found guilty can be punished by imprisonment and/or a fine and employers that fail to prevent bribery can face an unlimited fine, exclusion from tendering for public contracts, and damage to its reputation.

- 3.2 **Corruption** is the abuse of entrusted power or position for private gain.

- 3.3 **Senior Management Team** includes the following:

- (a) Chief Executive Officer (CEO);
- (b) Chief Financial Officer (CFO);
- (c) Chief Operating Officer (COO);
- (d) Managing Director, NORAM;
- (e) Managing Director, APAC;
- (f) Managing Director, LATAM; and
- (g) Managing Director, EMEA.

3.4 **Facilitation payments**, also known as "back-handers" or "grease payments", are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example by a government official). They are not common everywhere but may be more prevalent in some jurisdictions in which we operate.

3.5 **Kickbacks** are typically payments made in return for a business favour or an advantage.

3.6 **Third party** means any individual or organisation you come into contact with during the course of your work for us, 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.

#### 4. **What You Must Not Do**

4.1 It is not acceptable for you (or someone on your behalf) to:

- 4.1.1 give, promise to give, or offer, a payment, gift or hospitality or anything of value with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- 4.1.2 give or accept a gift or hospitality or anything of value during any commercial negotiations or tender process, if this could be perceived as intended or likely to influence the outcome;
- 4.1.3 accept any offer of payment, gift or hospitality or anything of value from a third party that you know, or suspect is offered with the expectation that it will provide a business advantage for them or anyone else in return;
- 4.1.4 offer or accept a gift or anything of value to or from government officials or representatives, or government owned entities, or politicians or political parties;
- 4.1.5 threaten or retaliate against another individual who has refused to commit a bribery offence or who has raised concerns under this Policy;
- 4.1.6 make, alter, destroy or conceal an accounting document, or fail to make or alter an accounting document where there is a legal obligation to do so; or
- 4.1.7 engage in any other activity that might lead to a breach of this Policy.

4.2 Part A of Appendix I set out examples of what may constitute giving or receiving of bribe. In case of any doubt on the compliance requirement, the concerned personnel should seek guidance

from the Legal team at Aurora

**5. Facilitation Payments and Kickbacks**

5.1 We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. See paragraph 3 for definitions of these terms.

5.2 You must avoid any activity that might lead to a facilitation payment or kickback being made or accepted by us or on our behalf, or that might suggest that such a payment will be made or accepted. If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the Legal team.

**6. Gifts, Hospitality and Expenses**

6.1 This Policy allows reasonable and appropriate gifts, hospitality or entertainment given to or received from third parties, for the purposes of:

6.1.1 establishing or maintaining good business relationships;

6.1.2 improving or maintaining our image or reputation; or

6.1.3 marketing or presenting our products and/or services effectively.

6.2 The giving and accepting of gifts or hospitality is allowed if the following requirements are met:

6.2.1 it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;

6.2.2 it is given in the name of Aurora, and not your personal name;

6.2.3 it does not include cash or a cash equivalent (such as gift certificates or vouchers);

6.2.4 it is appropriate in the circumstances, taking account of the reason for the gift, its timing and value. For example:

(a) it is customary for small gifts to be given at Christmas in the UK, US, Germany, Australia, France, Greece, Sweden, Spain, Singapore, Brazil and Italy;

(b) in Japan, *Oseibo* and *Ochugen* gifts are typically given in December and mid – July, respectively as a token of gratitude;

(c) in India, gifts are typically exchanged on Diwali and Eid;

(d) in Singapore, gifts are typically given on Chinese New Year. Gifts are also given in Singapore for Hari Raya, and Deepavali; and

(e) in Spain, gifts are also given for *Día de los Reyes* (celebrated on January 6<sup>th</sup>).

6.2.5 it is given openly, not secretly; and

6.2.6 it complies with any applicable local laws.

6.3 Promotional gifts of low value such as branded stationery to or from existing customers, suppliers and business partners will usually be acceptable.

6.4 All the gifts and hospitality received or given shall be dealt with in the manner set out in (a) below:

(a) Overview of procedure for benefits received and/or given

Benefit received and/or given	Procedure
Branded gifts (i.e. with the brand name of supplier/Aurora), non-branded gifts and/or hospitality, below the De Minimis Threshold (includes diaries, calendars, pens, lunches/dinners and so on).	Individuals may accept or give. No recording or approval required.
Multiple branded, non-branded gifts and/or hospitality events within a six-month period.	Where two or more gifts or instances of hospitality are given/received within a six-month period to/from the same counterparty and the value of such gifts/hospitality are in aggregate: <ul style="list-style-type: none"> <li>- above the De Minimis Threshold and below the Approval Threshold, then the Head of Department must provide prior written approval; and</li> <li>- more than Approval Threshold, then a member of the Senior Management Team must approve, and the Legal team must be notified to record in the gift and hospitality register.</li> </ul>
Gifts and/or hospitality above the De Minimis Threshold but below the Approval Threshold (includes bottles of champagne, spirits, tokens, vouchers, presents and so on).	Individuals may accept or give gifts or hospitality with prior written approval from their Head of Department.
Gifts and/or hospitality over and above the Approval Threshold.	The giving or receiving of gifts or hospitality of value greater than the Approval Threshold must be approved by a member of the Senior Management Team and, if approved, you must notify the Legal team who will record it in the gift and hospitality register.

(b) For the purpose of this Policy, approval threshold is as follows (“**Approval Threshold**”):

- **UK:** valued at more than £100
- **US:** valued at more than US\$100
- **EU:** valued at more than €100
- **Australia:** valued at more than A\$200
- **Sweden:** valued at more than kr1,350
- **Brazil:** valued at more than R\$500

- **India:** valued at more than ₹5,000
- **Singapore:** valued at more than SG\$150
- **Japan:** valued at more than ¥15,000

(c) For the purpose of this Policy, de minimis threshold is as follows (“**De Minimis Threshold**”):

- **UK:** £50
- **US:** US\$50
- **EU:** €50
- **Australia:** A\$100
- **Sweden:** kr675
- **Brazil:** R\$250
- **India:** ₹2,500
- **Singapore:** SG\$75
- **Japan:** ¥7,500

6.5 In case of any such exchange outside the locations specified in paragraph 6.4 above, the threshold applicable to the location contracting with such foreign location will apply. For example, in case of a contract being negotiated between Aurora Singapore and an entity in Philippines, the gifting threshold specified for Singapore will be applicable.

6.6 Reimbursing a third party's expenses or accepting an offer to reimburse our expenses (for example, the costs of attending a business meeting) would not usually amount to bribery. However, a payment in excess of genuine and reasonable business expenses (such as the cost of an extended hotel stay) is not acceptable.

6.7 We appreciate that practice varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift, hospitality or payment is reasonable and justifiable. The intention behind it should always be considered.

## 7. **Donations and sponsorships**

7.1 We only make charitable donations that are legal and ethical under local laws and practices.

7.2 In the event Aurora is sponsoring any event, and the value of such sponsorship is greater than £5,000 (or local currency equivalent) then:

- (a) such sponsorship decision must be approved by the relevant Head of Department or a member of the Senior Management Team; and
- (b) the Legal team must be notified to record the sponsorship in the gift and hospitality register.

## 8. **Record-keeping**

8.1 We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

8.2 You must submit all expenses claims in accordance with our expenses policy and record the reason for expenditure. All hospitality, or gifts to third parties will be recorded in accordance with this Policy.

8.3 All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

**9. Your Responsibilities**

- 9.1 You must ensure that you read, understand and comply with this Policy.
- 9.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this Policy.
- 9.3 You must notify the Legal team at [Aurora.Legal.All@auroraer.com](mailto:Aurora.Legal.All@auroraer.com) as soon as possible if you believe or suspect that a conflict with this Policy has occurred or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us, or indicates to you that a gift or payment is required to secure their business.
- 9.4 "Red flags" that may indicate bribery or corruption are set out in Part B of Appendix I. In case of any doubt on the compliance requirement, the concerned personnel should seek guidance from the Legal team at Aurora.

**10. How to Raise a Concern**

- 10.1 You are encouraged to raise concerns about any issue or suspicion of bribery or corruption at the earliest possible stage.
- 10.2 If you are offered a bribe, or are asked to make one, or if you believe or suspect that any bribery, corruption or other breach of this Policy has occurred or may occur, you must notify the Legal team at [Aurora.Legal.All@auroraer.com](mailto:Aurora.Legal.All@auroraer.com) or report it in accordance with our Whistleblowing Policy as soon as possible.
- 10.3 If you are unsure about whether a particular act constitutes bribery or corruption, raise it with the Legal team at [Aurora.Legal.All@auroraer.com](mailto:Aurora.Legal.All@auroraer.com).
- 10.4 We will fully investigate any instances of alleged or suspected bribery that have been formally brought to our attention.

**11. Protection**

- 11.1 Individuals who refuse to accept or offer a bribe, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. Whistleblowers are provided protection in accordance with our Whistleblowing Policy.
- 11.2 We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the People & Culture team immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Policy and Procedure, also referred in the Employee Handbook.

**12. Training and Communication**

- 12.1 Training on this Policy forms part of the induction process for all individuals who work for us,



and regular training will be provided and repeated every 2 years.

12.2 Our approach to bribery and corruption should be communicated to all clients, suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

12.3 Appendix II provides a table comparing punishable offences for breach of anti-bribery and corruption laws in all the territories we operate in.

13. **Breaches of this Policy**

13.1 Employees suspected of bribery may be suspended from their duties while an investigation is being carried out. Any employee who breaches this Policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

13.2 We may terminate our relationship with other individuals and organisations working on our behalf if they breach this Policy.

## APPENDIX – I

### Part A – Examples of receiving and offering a bribe

**(a) Offering a bribe:**

- (i) You offer a potential customer tickets to a major sporting event, but only if they agree to do business with us.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. We may also be found to have committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept your offer.

- (ii) You are working to win a lucrative contract with one of the biggest electric sector players in Brazil which is a government owned company. You know a high-ranking official in the company who has significant influence over the contract award process. You invite that official to an exclusive weekend retreat at a luxury resort. This invitation includes all expenses paid, along with opportunities to network with other influential businesspeople. During the retreat, you do not directly discuss the contract, however you discuss the work we do and our credentials, hoping that this bond will result in favorable treatment when the contract decisions are made.

Such actions could be interpreted as passive bribery under some jurisdictions where we operate if it is proven that the relationship influenced official decisions improperly.

**(b) Receiving a bribe:**

- (i) A supplier gives your nephew a job but makes it clear that in return they expect you to use your influence in Aurora to ensure we continue to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.

- (ii) You are a senior manager at Aurora, Australia and you are in process of selecting a service provider for office renovations. Your point of contact at one of the companies which has provided a quote, knows that you are fond of tennis, and offers you tickets for Australian Open, without mentioning anything about the quote or the potential contract.

Directors and officers of the company are required to exercise their powers and discharge their duties in good faith in the best interests of the company and for a proper purpose. Accepting such tickets may be in breach of the obligation to act in good faith and for the proper purpose.

**(c) Bribing a public/foreign official:**

- (i) You arrange for the business to pay an additional "facilitation" payment to a foreign/public official to speed up an administrative process, such as – clearing our goods through customs, registering with a government authority or procuring a government tax ID.

The offence of bribing a foreign public official is committed as soon as the offer is made. This is because it is made to gain a business advantage for us. We may also be found to have committed an offence.

### Part B – Potential Red Flag Events

The following is a list of possible red flags that may arise during the course of you working for us and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only. The key factor in any such case is to assess if such action would be perceived as intending to improperly influence the person receiving it. If you encounter any of these red flags while working for us, you must report them promptly to the Legal team or report it in accordance with our Whistleblowing Policy:

- (a) you become aware that a third party engages in, or has been accused of engaging in, improper business practices;
- (b) you learn that a third party has been subject to criminal enforcement actions or civil actions for acts of or suggesting illegal, improper or unethical conduct
- (c) you learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;
- (d) a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;
- (e) a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- (f) a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- (g) a third party requests an unexpected additional fee or commission to "facilitate" a service;
- (h) a third party exerts pressure for payment to be made urgently and/or ahead of the scheduled payment;
- (i) a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- (j) a third party requests that a payment is made to "overlook" potential legal violations;
- (k) a third party requests that you provide employment or some other advantage to a friend or relative;
- (l) you receive an invoice from a third party that appears to be non-standard or customised;
- (m) a third party insists on the use of side letters or refuses to put terms agreed in writing;
- (n) a third party requests that payment is made to a personal rather than a business account;
- (o) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- (p) a third party's use of suspicious statements or terminology including 'to get business settled' or 'to take care of something/someone';
- (q) a third party does not have an adequate compliance system or code of conduct in place;
- (r) a third party refuses to agree to comply with the compliance system, code of conduct or anti-corruption clauses in an agreement;
- (s) a third party refuses to disclose the identity of its beneficial owners, directors, officers or other principals and/or proposes the use of shell companies to conduct business;
- (t) a third party makes atypical requests for anonymity or confidentiality in business deals or if they refuse to divulge the identity of owners, officers or other principals;
- (u) a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us; or

- (v) you are offered an unusually generous gift or offered lavish hospitality by a third party.

**APPENDIX II**

**PUNISHABLE OFFENCES UNDER THE ANTI-BRIBERY AND CORRUPTION LAWS WHERE AURORA HAS OFFICES**

<b>Country</b>	<b>Is bribery of foreign public officials criminalised?</b>	<b>Is private sector bribery criminalised?</b>	<b>Are facilitating payments exempted?</b>	<b>Applicable Laws</b>
United Kingdom	Yes	Yes	No	UK Bribery Act, 2010
United States	Yes	Yes, in some states	Yes	The US Foreign Corrupt Practices Act of 1977
Germany	Yes	Yes	No	German Criminal Code (Strafgesetzbuch (StGB))
Australia	Yes	Yes	Yes	Australian Criminal Code Act, 1995, Corporations Act 2001
Spain	Yes	Yes	No	Spanish Criminal Code (Código Penal)
France	Yes	Yes	No	French Criminal Code, France's law no. 2016-1691 ("Sapin II Law")
Sweden	Yes	Yes	No	The Swedish Criminal Code (SFS 1962:700)
Italy	Yes	Yes	No	Italian Criminal Code, Italian Civil Code, Legislative Decree 231/2001 on corporate criminal liability, Other specific anti-corruption provisions (such as Law 190/2012 and Law 3/2019).
Greece	Yes	Yes	No	Greek Criminal Code
Japan	Yes	In specific cases	No	Japanese Criminal Code (Act No 45 of 1907), The Unfair Competition Prevention Law (UCPA) (Act No 47 of 1993)
Singapore	Yes	Yes	No	Prevention of Corruption Act (Cap. 241) (PCA), Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992
Brazil	Yes	No	No	Law No. 12,846/13 (Anti-Corruption Law), The Criminal Code (Act n. 2.848, from 7 December 1940)
India	No	No	No	The Prevention of Corruption Act 1988