



Anti-Bribery and Corruption Policy

CUE ENERGY RESOURCES LIMITED

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1. Introduction

- 1.1. Cue Energy Resources Limited and its subsidiary companies (collectively referred to as the “**Company**” or “**Cue**”), is committed to conducting their operations and business activities with the highest standards of conduct, ethical behaviour, integrity, and compliance 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 Cue’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;
 - (b) provide guidance on how to deal with instances of bribery or corruption; and
 - (c) ensure that the employees and officers of the Company or any other person as specified by the Company from time to time:
 - not give or accept gifts and/or benefits that will compromise or appear to compromise, their integrity and objectivity in performing their duties;
 - not give or accept gifts and/or benefits that cause, or appear to cause a conflict of interest;
 - not give or receive payment of a secret commission to a person in a fiduciary position;
 - be educated on what gifts and benefits are acceptable and unacceptable; and
 - promote investor confidence in the integrity of the Company and its securities.
- 1.3. Any and all material or suspected breaches of this Policy must be immediately reported to the Company's Board of Directors (the “**Board**”) or to the Audit and Risk Committee upon identification.

2. Application

- 2.1. This Policy applies to the person(s) listed below, but not be limited to:
 - (a) All Company employee, directors, officers, associates, contractors, agents and secondees of those companies, or any other person associated with Cue (“**Cue Personnel**”);
 - (b) any individual or entity, including any personnel working for such individual or entity, engaged to act on behalf of the Company (with authority to bind the Company into contractual relationships with other parties) and/ or any individual or entity representing the Company (having the authority to describe itself as the Company representative in dealing with other parties) (“**Agents and Representatives**”);
 - (c) any of the Company subsidiaries and their respective personnel; and
 - (d) any other person(s) as specified by the Company from time to time.
- 2.2. The Company operates in Australia. Currently, there are anti-bribery and corruption laws in Australia, including the **Criminal Code Act 1995 (Cth)**, which the Company is subject to.

3. Responsibilities

- 3.1. 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.
- 3.2. Cue Personnel are required to:
 - (a) read, understand and comply with this Policy. Each employee must sign the **Employee Acknowledgement Form** in **Appendix A**.
 - (b) act ethically and with integrity, avoiding even the appearance of impropriety;
 - (c) attend and participate in training sessions relating to this Policy;
 - (d) maintain timely, accurate and complete records of all expenditures and payments; and
 - (e) immediately report any suspicious activities that breaches the duty of good faith.
- 3.3. In addition, Cue Personnel who exercise managerial supervision over other Cue Personnel and/or Third Parties must also:
 - (a) ensure all persons under their supervision understand the obligations under this Policy;
 - (b) never request or suggest that the Cue Personnel and/or Third Parties pursue or achieve business results at the expense of breaching this Policy or any applicable law;
 - (c) create an environment that enables and encourages others to raise concerns on any suspicion malpractice including bribery and corruption activity; and
 - (d) respond appropriately to questions and concerns related to this Policy (including referring Cue Personnel and/or Third Parties to the Company Secretary or the Board, if appropriate).

4. Prohibition on bribery and corruption

- 4.1. Bribery and corruption in any form are strictly prohibited by the Company.
- 4.2. Bribery involves the offering, 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 Cue.
- 4.3. 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; and
 - (d) this prohibition is not subject to any local customs or business practices.

- 4.4. Also, for the avoidance of doubt, in this Policy, the term **Public Official** means anyone who is:
- (a) a member of any legislative, administrative or judicial body;
 - (b) a party official or a candidate for political office;
 - (c) an employee, official, or contractor of a government body or a wholly or partially state-owned enterprise;
 - (d) an official, employee or contractor of any public international organisation (such as the United Nations, the World Bank or the International Monetary Fund);
 - (e) a person who holds themselves out to be an intermediary of a Public Official;
 - (f) a member of a royal family; or
 - (g) a commercial entity, or the directors, officers or employees of a commercial entity, in which a government body has a significant ownership interest or over which it otherwise exerts control (i.e. a foreign public enterprise).
- 4.5. **Corruption** is a deliberate act of dishonesty, breach of the law, or abuse of public trust or power for private gain, that undermines or is incompatible with the impartial exercise of an official's powers, authorities, duties, or functions.
- 4.6. Employees, under no circumstances, are permitted to engage in corruption, whether directly or indirectly
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5. Gifts and Entertainment

- 5.1. Gifts and entertainment made in good faith, including promotional and other business expenditure, which seeks to develop business relationships are an important aspect of the Company's business.
- 5.2. Cue does not permit the exchange of gifts or involvement in entertainment activities that are beyond general commercial practice or that occur in circumstances that could be considered to give rise to undue influence.
- 5.3. The offer or acceptance of gifts or entertainment is permitted where it:
- (a) is for a legitimate business purpose, which may include developing business relationships;
 - (b) does not take place with Public Officials from which a decision regarding any licence, permit, authorisation or any other official act or decision is pending;
 - (c) involves, or is reasonably likely to involve, a third party paying for travel or accommodation, and that payment is approved by the CEO or CFO;
 - (d) complies with the local law and government policies of the country in which the expenditure is made;
 - (e) is given in an open and transparent manner;
 - (f) does not include cash, loans or cash equivalents (such as gift certificates or vouchers, unless required under local laws and government policies in (d)); and
 - (g) complies with the financial approval requirements referred to below.
- 5.4. Cue Personnel involved in a tender process or bid discussion, including when a decision is pending, must not offer, promise, give, accept, or receive any gifts and entertainment to/from any third party that is also involved in the tender/bid (whether the Company is issuing or responding to the tender/bid).

- 5.5. Cue Personnel must obtain approval from the CEO (or in the case of Directors from the Chair) before accepting or offering any gift or entertainment where it is reasonably foreseeable that the gift or entertainment will exceed **AU\$200 in value** (“**Threshold Value**”).
 - 5.6. A declaration must be made in the Gifts and Entertainment Register (“**Gifts Register**”) where the offer or acceptance of gifts (including personal favours) or entertainment is over the Threshold Value. The entry must:
 - (a) include the value (or approximate value) of the gift or entertainment and whether the gift or invitation to participate in entertainment 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 the Threshold Value.
 - 5.7. The Gifts Register will be reviewed by the CEO and Company Secretary every six months.
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6. Travel and Accommodation

- 6.1. Cue Personnel 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 CEO.
 - 6.4. Reimbursement of any third party's travel and accommodating costs (including 'per diem' payments), must be pre-approved by the CEO.
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7. Facilitation Payments

- 7.1. The making of facilitation payments is prohibited. Facilitation payments are typically minor unofficial payments to Public Officials made either directly or indirectly to expedite or secure the performance of a routine government action (for example, to facilitate the expedition of applications for visas or licences.)
 - 7.2. The Company prohibits the giving and receiving of facilitation payments at all times.
 - 7.3. The giving or receiving of secret commissions is prohibited.
 - 7.4. Secret commissions typically arise where a person or entity (such as an employee of Cue) offers or gives a commission to an agent or representative of another person (such as a contractor of Cue) 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.
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8. Donations

Political donations

- 8.1. Cue 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 Cue's accounts.

- 8.2. 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 Register.

Charitable donations and social programs

- 8.3. Apart from political donations, Cue 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 Cue without the prior approval of the CEO.
- 8.4. Care must be taken to ensure that charitable donations and social programs are applied for a legitimate and appropriate purpose.

9. Engaging with third party contractors, agents and intermediaries

- 9.1. It is prohibited by this Policy and the law to offer, give, solicit or receive a bribe indirectly, through a third party.
- 9.2. It is important that appropriate controls are implemented in respect of Cue's engagement of third parties to ensure that the actions of the third parties do not affect the Company adversely.
- 9.3. Third party agents and intermediaries that pose particular risk to the Company of breaching antibribery laws include those that are involved in negotiating any business arrangements or transactions with the public or private sector on behalf of Cue.
- 9.4. In the circumstances set out at 9.3, it is important that:
- (a) the standards of conduct set out in this Policy are clearly communicated;
 - (b) sufficient due diligence is performed to ensure that it is appropriate for the third party to represent Cue. This includes completion of an appropriate due diligence report. In many instances it will be appropriate to conduct reference checks;
 - (c) the fees payable to the representative must be reasonable and at market rates for the services being rendered and not provide an incentive to act improperly;
 - (d) success based or percentage-based fees are not negotiated or paid without the express prior approval of the CEO;
 - (e) the appointment of the representative is documented in a written agreement which:
 - (i) contains anti-bribery provisions that satisfy the requirements of this Policy; and
 - (ii) expressly reserves Cue's right to conduct performance monitoring and regular audits; and
 - (f) the appointment must be approved by the CEO.
- 9.5. Due diligence enquiries will also be made in respect of third-party contractors performing services in developing or emerging economies if the nature of the services poses a material risk of breaching anti-bribery laws.

10. Joint Ventures and Acquisitions

- 10.1. Where a joint venture partnership or acquisition is under consideration, an Anti-Bribery and Corruption due diligence report must be completed and signed off by the CEO before entering into contractual relations.

- 10.2. Contracts with proposed joint venture partners should include standard terms concerning the issues addressed by this Policy and Cue should work with its partners to adhere to the standards outlined in this Policy.
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11. Record Keeping

- 11.1. Internal financial recording and accounting systems and procedures is maintained to make and keep books and records which accurately and fairly reflect, in reasonable detail, the parties, the payment arrangements and the purpose of all transactions and disposition of assets.
- 11.2. No undisclosed or unrecorded fund or account may be established for any purpose.
- 11.3. Cue Personnel must ensure that all expenses and claims relating to gifts and entertainment, or expenses incurred to third parties are submitted in accordance with the Company's expenses procedure and specifically record the reason for the expenditure.
- 11.4. All accounts, invoices, memoranda and other documents and records relating to the dealings with third parties should be prepared with and maintained with strict honesty, accuracy and completeness. No accounts can be kept 'off-book' to facilitate or conceal an advantage for and improper purpose or performance.
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12. Compliance with local laws required

- 12.1. This Policy reflects the laws applicable to the Company. As such, compliance with the Policy should generally result in compliance with local laws. Nevertheless, Cue Personnel should ensure that they are familiar with local laws, and, where a law imposes a higher standard than the Policy, Cue Personnel must fully comply with the higher standard.
- 12.2. In appropriate instances, the Company will provide country-specific directions for Cue Personnel and Cue subsidiaries operating in countries outside of Australia.
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13. Consequences of non-compliance

- 13.1. 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.
- 13.2. 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.
- 13.3. Further, any breach of this Policy by Cue 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 Cue.
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14. Reporting procedures and queries

- 14.1. Cue Personnel must report any instance where they believe that non-compliance with the Policy has occurred, is occurring, or is being planned, as soon as they become aware of it.
- 14.2. The report should be made to the CEO. Reports may be made anonymously.
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- 14.3. All disclosures will be taken seriously, thoroughly investigated, and treated with the utmost confidentiality.
 - 14.4. The Company is committed to ensuring that you are not disadvantaged or discriminated against for reporting unacceptable behaviour in good faith under the Company's Whistleblower Policy.
 - 14.5. Cue Personnel are also encouraged to contact the Company Secretary if they have any questions or concerns regarding this Policy or the subject matter to which this Policy relates. Any enquiries will be treated with the utmost confidentiality.
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15. Protection from sanction

- 15.1. Cue Personnel will not be subjected to any form of punishment or reprisal from Cue for:
 - (a) raising a concern regarding, or reporting, any instance of, non-compliance or suspected non-compliance with this Policy, provided the report is made in good faith; or
 - (b) refusing to provide or receive a bribe or for refusing to participate in corrupt activity.
 - 15.2. Cue prohibits retaliatory action by Cue Personnel against any individual who:
 - (a) Refuses to follow any directive or participate in any activity in circumstances where they are concerned that doing so may amount to a breach of this Policy; and/or
 - (b) Is involved in the reporting of conduct which they believe or suspect amounts to non-compliance with this Policy;regardless of whether or not the targeted individual is Cue Personnel.
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16. Training and Awareness

- 16.1. All Cue Personnel will be provided 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 by way of the **Employee Acknowledgement Form (Appendix A)**
 - 16.2. All Cue Personnel will be required to undertake regular training on the Policy's requirements, and the records of attendance will be maintained by the Company.
 - 16.3. For any questions in the application or the interpretation of this Policy, you may contact your line manager or the Company Secretary.
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17. Policy Review and Amendments

- 17.1. This Policy will be reviewed by the Board with the recommendation from the Audit and Risk Committee **at least once every 2 years** or as may be required to ensure it is operating effectively.
- 17.2. Any amendment to this Policy must be approved by the Board.
- 17.3. The Policy will be available on the Company's website within a reasonable time after any such updates or amendments have been approved, and in such other ways as to ensure the Policy is available to employees and Personnel wishing to use it.

18. Appendix A

Employee Acknowledgement Form

I acknowledge that I have read and understood the *Anti-bribery and Corruption Policy* of Cue 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: