

Anti-bribery and Corruption Policy

1. Policy Statement

Clean TeQ Water Limited (**Company**) is committed to maintaining high standards of integrity and accountability in conducting its business domestically and internationally. Compliance in all respects with applicable laws is a fundamental principle that guides our corporate culture and how we conduct our business. This Anti-bribery and Corruption Policy (**Policy**) provides a framework of guidelines and principles to encourage ethical behaviour in our business conduct.

2. Scope

The Policy applies equally to all persons acting on behalf of the Company and its subsidiaries including directors, officers and employees (including such persons representing the Company’s foreign subsidiaries and affiliates regardless of citizenship) and also to all business partners, including, but not limited to Agents (as defined below), wherever located (**Personnel**). Employees involved in international business must familiarise themselves with this Policy and applicable local laws in order to ensure they do not breach this Policy or violate the law.

3. Definitions & Abbreviations

Definition	Explanation
Agents	Sub-agents, consultants, representatives, contractors, distributors, and business partners involved in business transactions, representation, or business development or retention in a foreign jurisdiction.
Public Official	<p>A (foreign) public official can include but is not limited to;</p> <ul style="list-style-type: none"> • An official or employee of any government, or any agency, ministry, or department of the government (of any level). • Any individual acting in an official capacity for a government regardless of rank or position. • Official or employee of a company wholly or partially state-owned. • A political party or official of a political party. • A candidate for political office. • Officer or employee of any public international organisation, such as the United Nations or the World Bank. • Family member of any of the above.

4. Compliance with the Law

As stated in the Company’s Code of Conduct, all Personnel shall comply with all applicable laws and regulations to which the Company or Personnel are subject.

Australia is a signatory to the OECD Convention Combating Bribery of Foreign Public Officials in International Business Transactions and prohibits under Criminal Law the offering, paying, causing, or promising of anything of value to both foreign and domestic public officials regardless of local custom and practices.

In the case of any proposed payment or transaction, Personnel shall adhere to this Policy and (if required following consultation with the responsible officers of the relevant business unit) take advice from qualified counsel to ensure that such payments or transactions also comply with all applicable laws.

5. Persons Responsible for Implementation of This Policy

5.1 The Board of Directors has appointed the Chief Executive Officer to oversee this Policy.

5.2 The Chief Executive Officer shall be responsible for:

- (a) establishing and maintaining the practices and procedures necessary to implement this Policy and prevent any violation of its provisions; and
- (b) disseminating this Policy to all Personnel.

6. Definitions

Bribery is:

- the offering, promising, giving, requesting, soliciting or accepting
- of a payment, inducement, reward or anything of value
- for an act or omission which is illegal, unethical or a violation of our internal policies,
- which is given with the intention of obtaining or retaining business, or an undue advantage in the course of business, or with the intention that the recipient act improperly in some way.

Bribes can be given in many forms and do not necessarily involve payments of cash. A bribe could be anything of value whether financial or non-financial, for example:

- Kickbacks: Where a percentage from a contract is improperly returned to the person awarding that contract.
- Facilitation payments or "grease" payments: Usually small, non-discretionary payments to government / public officials to speed up routine administrative processes (see more in Facilitation Payments section below).
- Inflated commissions: Where higher than normal commissions are paid as a reward for improper behaviour.
- Political or charitable donations: Can be used as bribes, e.g. making a donation to a political party in exchange for their support for legislation that is favourable to Clean TeQ Water's business or the Australian red meat industry or to a charity that is used to funnel money to local government officials.
- Excessive or inappropriate entertainment: Can be used to influence business contacts.
- Expensive gifts: Can be given to influence the recipient.

7. Prohibited Activity

7.1 The Company and its Personnel shall not, either directly or indirectly through an Agent or any other third party:

- (a) authorise, offer or pay anything of value to any foreign public official, political party or political candidate for the purpose of influencing or causing another person to influence any act or decision of the foreign official or entity in order to obtain or retain an advantage in the course of business;

- (b) demand, solicit or accept an improper benefit, which may include monetary or nonmonetary benefits, in exchange for the unscrupulous use of any Personnel's authority for personal gain;
- (c) falsify, improperly destroy, alter or conceal books and records;
- (d) misappropriate funds, securities, supplies, or other assets;
- (e) improperly handle money or report financial transactions;
- (f) improperly disclose to other persons regarding the activities engaged in, or contemplated by, the Company; or;
- (g) make a facilitation payment of any amount, even if the payment is a generally accepted practice in that particular country (except if the payment is made in the rare circumstance of duress, where strict rules apply – see clause 21 below for further details).

8. Gifts and Entertainment

- 8.1** Gifts and entertainment can be customary courtesies designed to build goodwill in the ordinary course of business. Genuine, reasonable, and proportionate provision and receipt of gifts and entertainment are acceptable, provided that they are at all times in compliance with the policies of the recipient's employer and with the Company's Code of Conduct and are compliant with this Policy
- 8.2** The Company and its personnel shall not accept offers of gifts, benefits and hospitality that could be reasonably perceived as undermining our integrity or that of the Company or create an obligation or expectation which may be in conflict with our work.
- 8.3** Any gift, entertainment or other personal favour or assistance given to or received from any counterparty which has a value exceeding \$AU 300 (or any other amount determined or announced by the Board) must be approved in advance by your manager and entered into the gifts register maintained by the Chief Financial Officer.
- 8.4** Personnel must also ensure that the provision of a gift or entertainment or any other benefit does not violate local laws or policies that apply in the country where the recipient is located. Some countries impose express limits on the value of gifts, entertainment, or other benefits that a recipient can accept. This Policy prohibits gifts of cash or gift certificates or instruments that are easily convertible into cash in all instances.

Gifts and Entertainment to *Public Officials*

- 8.5** The Company and its Personnel shall not, either directly or through an intermediary, offer or provide gifts, hospitality or reimbursement of travel or other expenses to a public official, except with written prior approval from the Chief Executive Officer. For the Chief Executive Officer prior approval must be provided by a member of the Company's Executive Committee (**EXCO**).
- 8.6** Members of the Company's EXCO may pay for reasonable hospitality (meals and entertainment) expenses incurred in good faith by or on behalf of a public official related to the promotion, demonstration, or explanation of products or services of the Company or the execution or performance of a contract between the Company and the public official's government or agency thereof.

8.7 The Chief Executive Officer is responsible for ensuring that any payment, gift, hospitality and/or reimbursement of travel or other expenses ultimately provided to a public official is fully and accurately recorded in the Company's books and records and is compliant with this Policy.

9. Political Donations

9.1 Political donations refer to contributions of anything of value to support a political goal - including donations made to persons/organisations which are close to political parties or other political institutions. These donations present particularly high risks for bribery and corruption and are illegal in many countries.

9.2 Consequently, it is prohibited for Personnel to make any political contributions on behalf of the Company, as it would be perceived as inappropriately 'buying influence'. Particular care should be taken in assessing requests for funding from organisations which may themselves provide funding to political parties, including trade unions and 'think tanks'.

10. Charitable Donations

10.1 Charitable donations may often be made for reasons of a personal interest and used to disguise bribes and corrupt payments.

10.2 Consequently, such donations on behalf of the Company are not permitted, unless they are to established charities with recognised charitable aims, and formally approved by the Chief Executive Officer.

11. Sponsorships

11.1 Commercial sponsorship occurs when a company enters into a contractual agreement with a third party, under which the company makes payments in return for the opportunity to advertise its products/services through logos, promotional flyers or advertisements. Commercial sponsorship agreements are a relatively high-risk area, particularly where they are agreed in countries which have a poor record of preventing corruption.

11.2 Consequently, it is prohibited to enter into any such sponsorship agreements, or make any sponsorship payments, on behalf of the Company - unless formally approved by the Chief Executive Officer. Any such agreements would be formally documented; subject to appropriate due diligence; and provide specific advertising opportunities and commercial benefits for the Company.

12. Facilitation Payments

12.1 Facilitation payments are usually small payments made to secure or speed up routine actions - these actions (which are often undertaken by public officials) may include issuing permits, licences, consents or immigration visas, or for releasing goods held in customs.

12.2 Facilitation payments of any amount (no matter how small) on behalf of the Company are strictly prohibited, even if such payment is a generally accepted practice in a particular country. These types of payment must never be made to influence another person in carrying out their business duties (especially where a public official is not permitted or

required, by written law, to be influenced by the payment), or to obtain/retain any business or business advantage. Facilitation payments are only permitted if made in the rare circumstance of duress, that is, where an individual has a genuine fear for their safety (loss of life, limb, or liberty).

13. Legal Payments

13.1 Payments and other benefits to foreign public officials that would otherwise be prohibited under this policy are permitted only if:

- (a) they are lawful under the written laws of Australia and the foreign official's country; or
- (b) subject to the written laws of Australia and the foreign official's country, they are made as a reasonable and bona fide expenditure directly related to either promotional activities or the execution or performance of a contract with a foreign government; or
- (c) subject to the written laws of Australia and the foreign official's country, they are payments for routine governmental services

14. Record Keeping

14.1 In addition to the Company's other obligations with respect to its financial statements and reporting, Anti-Corruption Laws require complete, thorough, and accurate record keeping. Company Personnel must record each transaction or payment in the books and records of the Company so that the Company can fulfill these requirements. Any items that could be perceived as gifts must be declared and a record of management decision on the gift noted within the Gift Register, maintained by the Chief Financial Officer. Any false or misleading statements or entries in the Company's books and records are violations of not only Anti-Corruption Laws and the Company's Code of Conduct but are also acts of fraud and will not be tolerated.

15. Violation Reporting

15.1 All Personnel must report any suspected or actual breaches of the Policy or violations of applicable law to the Chief Executive Officer or in accordance with the Whistleblower Policy. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any party based upon any lawful action of such party with respect to good faith reporting of concerns regarding compliance with this policy. Any material breaches of the Policy shall be reported to the Audit & Risk Committee.

16. Fundamental Principle

16.1 It is a fundamental principle of this Policy that discretionary decisions relating to payments to foreign officials should not be made "in the field", but rather, should be referred to the Company's Chief Executive Officer who will make such decisions with advice from corporate counsel if necessary.

17. Caution in Dealing with Agents

17.1 To ensure compliance with the applicable laws on foreign corrupt practices, the Company must exercise caution in dealing with Agents. The Company may be liable for the actions of

its Agents, and this risk can be substantial in countries where illicit payments are prevalent. The Company should be consistent in its implementation of the due diligence process.

18. Due Diligence

18.1 Prior to the Company retaining an Agent, the person hiring the Agent should make their best efforts to research the reputation, background, and past performance of the prospective Agent by referencing and following our Counterparty Risk Assessment Procedure and Form in the context of the nature and materiality of the proposed contract. The due diligence and information researched will include at a minimum the below;

- (a) Management Information: Identify the directors, officers and other members of management of the proposed Agent, where applicable and determine if any of them are public officials;
- (b) Ownership Information: Identify the stockholders, partners or other principals of the proposed Agent, where applicable and determine if any of them are public officials;
- (c) Affiliations: Identify the business and government affiliations of the proposed Agent, its, his or her family and close associates;
- (d) Reputation: Obtain information concerning the reputation of the Agent particularly with respect to criminal records or a demonstrated tendency to make unlawful payments;
- (e) References: Obtain character and financial reference checks on the proposed Agent;
- (f) Local Law: Confirm that the relationship with the Agent and the performance by the Agent of the services required in the agency contract are consistent with local law;
- (g) Compensation: Confirm that the level of compensation is reasonable, given the experience of the Agent, the country where services are to be performed, the expected results and the amount and difficulty of work to be performed; and
- (h) Employee Certification: The person who is proposing engagement of the Agent should confirm who introduced the Agent to the Company and provide an explanation of why the Agent was selected. That person and his or her supervisor should certify that the Agent has been personally interviewed and that there is no reason to believe that the Agent has violated this Policy or will violate this Policy regarding future activities on behalf of the Company.

19. Contracting with Agents

19.1 Following due diligence procedures and receiving appropriate approval under the Delegation of Authority. Under the supervision of the Chief Executive Officer, the Company should seek to retain an Agent using a written agreement that contains as many of the following provisions as is practicable in the context of the nature and materiality of the proposed contract:

- (a) the Agent shall acknowledge that it, they understand the provisions of this Policy and agrees to comply with its terms and all applicable laws;
- (b) the Agent shall acknowledge that the terms of their engagement may be disclosed by the Company to third parties including government agencies;
- (c) the Agent shall provide representations and warranties that neither it, nor any of its owners, directors, officers, principals or employees are public officials and that it will promptly inform the Company of any changes in that regard;
- (d) the Company expressly states that its choice of Agent was made after considering factors that support a belief that the applicable law and this Policy would not be violated;
- (e) assignment of the entire agreement or any rights, duties or obligations under the agreement by the Agent is prohibited without the Company's prior written consent;

- (f) payment should be by wire transfer to a bank account that is registered in the name of the Agent, and located in the country in which the Agent performed the services unless there is an acceptable explanation for other arrangements;
- (g) travel, entertainment, and other miscellaneous expenses should not be incurred by the Agent without the Company's prior written approval, and all requests for reimbursement should be supported by documentation reasonably acceptable to the Company. Detailed records of all approved expenses should be kept;
- (h) to the extent permitted by law, the agency agreement should provide for automatic termination without compensation in the event an Agent has made, attempted to make, makes, attempts to make, or proposes to make, an unlawful payment; and
- (i) the Company has the right to audit the Agent's compliance with the agreement, including the expenses and invoices of the Agent.

The Chief Financial Officer should be consulted prior to a written Agreement being entered into.

20. Managing Agents

20.1 The Company should take measures reasonably within its power to ensure that:

- (a) any payment made to any Agent represents no more than the amount outlined in the written agreement with the Agent and is an appropriate remuneration for legitimate services rendered by such Agent;
- (b) no part of any such payment is passed on by the Agent as an unlawful payment or otherwise in contravention of this Policy;
- (c) the activities of the Agent are monitored to ensure that there is no breach of applicable law or this Policy.

21. Joint Venture Partners

21.1 Prior to entering into any joint venture, the Company should conduct due diligence regarding the prospective partner(s) equivalent to that required for retaining an Agent. When appropriate, the Company should attempt to obtain equivalent written representations and warranties from the partner as is required of Agents. Commercially reasonable efforts should be used by the Company to ensure that the principles set out in this Policy are incorporated into all joint venture agreements (such as joint operating agreements).

22. Practical Guidance for Agents Being Requested to Make an Inappropriate Payment

22.1 The following guidance should assist Personnel to deal with a situation in which they are faced with having to offer an inappropriate payment (or benefit) to facilitate a business activity or transaction.

- (a) the payment/reward should be immediately refused, politely but firmly. You should refer to the Company's relevant policies, including this Policy. It is important that you make it clear to the person making the demand that, if you make such a payment, it may mean that you, the Company, and possibly the official's organization, may be committing an offence under Australian or other local law;
- (b) if the suggestion or demand for payment continues, you should ask for official documentary proof that the payment is payable. If such proof cannot be supplied (as evidence of the validity of the payment), you should again politely refuse, and ask to speak to a more senior official;

- (c) if it appears that the payment genuinely cannot be avoided (for example, if you are under duress and genuinely fear for your safety - loss of life, limb or liberty), you should contact the Chief Executive Officer for immediate guidance;
- (d) if you are unable to contact your Chief Executive Officer, or if it is determined that you have no option but to pay, you should make the payment. However, you must also endeavour to obtain some evidence of the transaction and immediately report it to the Chief Executive Officer. You should also document when, where how and to whom the payment was made, including the names of any other senior officials involved or mentioned;
- (e) if any such situation ever occurs, you must report it to the Chief Executive Officer, as soon as practically possible. A full account of the incident should be provided, including details of the location, and the names of the involved company/official. You must record the amount of the payment; the purpose of the payment and the reasons why the payment was genuinely unavoidable;
- (f) the Chief Executive Officer must ensure that the incident is promptly followed up with the relevant receiving company/authority, to ensure that the payment can be properly investigated and documented/evidenced. The Chief Executive Officer should determine whether any further action needs to be taken, to ensure that a similar incident is not repeated, and ensure that such action is documented on file;
- (g) If the receiving company/authority refuses to take adequate action to investigate the incident, it must be promptly reported to the relevant country manager. A full account of the incident must be provided in writing, and this must be retained on file;
- (h) the Chief Executive Officer will promptly report the incident to the Board so that the need for further action can be determined.

23. Additional Guidance

23.1 This Policy deals with a complex subject and seeking guidance when required is an integral part of ensuring compliance. All questions, concerns and enquiries should be directed to

- the Chief Executive Officer;
- the Head of HR, Safety and Quality;
- the CFO; or
- the Company Secretary

24. Review of This Policy

24.1 The Chief Executive Officer will review this Policy annually or as often as he or she considers necessary.

24.2 Any amendment to this Policy must be approved by the Board.

25. Approved and Adopted

25.1 This Policy was approved and adopted by the Board on 16 December 2021.

26. Reference and Related Documents

- (a) Code of Conduct
- (b) Company Values
- (c) Whistleblower Policy
- (d) Counterparty Risk Assessment Procedure and Form