FRAUD AND CORRUPTION PREVENTION POLICY

PURPOSE

It is a fundamental principle of Energy Queensland Limited and its subsidiaries (collectively "the **EQL Group**") that all its business affairs be conducted legally, ethically and with strict observance of the highest standards of integrity and propriety. The EQL Group Code of Conduct sets out the expected ethical values and the personal standards of behaviour. The EQL Group Code of Conduct provides, amongst other things, that we act with honesty, integrity, and transparency, as this cultivates the trust of our customers, colleagues, and the community.

The purpose of this Policy is to:

- provide a clear statement that Fraud and Corruption (including bribery) will not be tolerated; and
- provide an overview of the EQL Group Fraud and Corruption Prevention framework. This Policy is fundamental to the EQL Group being a safe, secure, and sustainable organisation.

Scope

This Policy applies to all members of the EQL Group, their officers, employees, contractors and any other person notified that this Policy applies to them.

POLICY STATEMENT

The EQL Group has zero tolerance for Fraud or Corruption.

The EQL Group is committed to promoting and achieving an ethical and transparent culture of integrity and best practice governance. Fraud and Corruption are incompatible with this culture and present a risk to the achievement of the EQL Group's strategic objectives.

The EQL Group is committed to preventing, detecting, and responding to Fraud and Corruption by:

- raising awareness of Fraud and Corruption risks; and
- implementing controls aimed at reducing the opportunity to commit Fraud or Corruption and increasing the likelihood of detection.

All allegations of Fraud or Corruption are treated seriously, investigated thoroughly, and appropriate action taken. The EQL Group will notify and refer suspected or actual instances of Fraud or Corruption to the appropriate authorities as required.

The EQL Group does not tolerate victimisation or reprisals against persons who report suspected Fraud or Corruption.

IMPLEMENTATION

Principles

In alignment with the Crime and Corruption Commission's 'Fraud and Corruption Control: Best Practice Guide' (2018) and the EQL Group's values, the EQL Group's Fraud and Corruption Prevention framework is based on the following principles:

1. Leadership

Leadership at all levels demonstrate a commitment to, and promotion of integrity, ethics, and behaviour compliant with the EQL Group Code of Conduct, this Policy and relevant anti-corruption legislation. Reporting instances (or suspected instances) of Fraud and Corrupt Conduct is supported and encouraged across all levels of the EQL Group.

2. Awareness

The EQL Group has established internal controls, systems, processes, tools, education programs, training, and awareness-raising activities to support a fraud-resistant culture. The EQL Group promotes its mechanisms for reporting suspected Fraud and / or Corruption, which may be done anonymously or through other appropriate channels.

Personnel are encouraged to report suspected Fraud and / or Corruption through:

- the EQL Integrity Line – 1800 822 965 (an externally administered confidential disclosure line),
- the EQL Integrity Line online reporting system,
- speaking with their immediate supervisor or any person in a management position within the EQL Group,
- reporting the matter through the Integrity team or the General Manager Internal Audit and Assurance,
- reporting the matter through Human Resources,
- reporting the matter to the General Counsel, Company Secretary or Chief Executive Officer.

Personnel who report Fraud and / or Corruption, or who provide assistance during investigations, are fully supported and protected against retaliation or adverse consequences.

3. Integration

The EQL Group identifies, assesses, and mitigates its Fraud and Corrupt Conduct risks. Controls are designed and implemented to prevent, detect, and investigate instances of Fraud and Corrupt Conduct, with appropriate action taken in response to any allegations. These controls are integrated across business functions and day-to-day operations and include:

- this Policy,
- the EQL Group’s risk management framework,
- the EQL Group’s Compliance Management Policy,
- reporting mechanisms and processes,
- protections for disclosers,
- investigation procedures, and
- the EQL Group Code of Conduct which sets the standard for ethical behaviour.

4. Evaluation

The adequacy, effectiveness and efficiency of Fraud and Corruption controls are evaluated annually and improved (where necessary). Any systemic issues and trends are identified and improved. Emerging risks are identified, reported, evaluated and appropriate action taken to implement suitable controls. Learnings are shared (where appropriate) to facilitate continuous improvement.

5. Responsibility and Accountability

Fraud prevention and upholding the standards of behaviour detailed in the EQL Group Code of Conduct is everyone's responsibility. The EQL Group expects all Personnel to:

- perform their duties with honesty, integrity and in an ethical manner; and
- report any fraudulent or corrupt activity they observe or suspect.

The EQL Group will report to the Queensland Audit Office (QAO) on a quarterly basis:

- any instance of theft of cash over $500; and
- theft of materials and / or equipment with a value over $5,000.

Specific roles and responsibilities are set out in the table in Annexure A.

REFERENCE DOCUMENTS

The following legislation, regulation and document applies to this Policy:

Criminal Code Act 1899 (Qld)

Crime and Corruption Act 2001 (Qld)

Government Owned Corporations Act 1993 (Qld)

Public Interest Disclosure Act 2010 (Qld)

Crime and Corruption Commission (CCC) publication (2018) 'Fraud and Corruption Control: Best Practice Guide'

AS 8001-2021 for Fraud and Corruption Control Standards

AS/NZS ISO 31000:2018 Risk Management – Principles and guidelines

SUPPORTING DOCUMENTS

The following documents support the implementation of this Policy:

Controlled Documents

Compliance Management Policy P015 - 682258

Director Code of Conduct Policy P001 - 681705

Employee Code of Conduct Policy P004 - 691422

Employee Conflict of Interest Policy P005 - 682808

Employee Entertainment, Hospitality and Gifts Policy P006 - 687216

Public Interest Disclosure and Whistleblower Policy P047 - 682377

Risk Management Policy P043 - 690750

FRAUD AND CORRUPTION PREVENTION POLICY

Energy Queensland

DEFINITIONS

Term	Definition
Contractor	A contractor is any external third party contracted to provide services to the EQL Group under terms specified in a contract (for example, a consultancy agreement).
Corruption or Corrupt Conduct	Corruption (also 'Corrupt Conduct') is defined in the *Crime and Corruption Act 2001* (Qld) and involves a breach of trust in the performance of official duties. Common examples of corrupt conduct include fraud and theft, extortion, unauthorised release of information, obtaining or offering a secret commission (bribe) and nepotism (awarding jobs to friends or relatives).
Fraud	Fraud is dishonest activity causing actual or potential loss to any person or entity and is normally characterised by deliberate deception. Common examples include theft of moneys, intellectual property or other assets by personnel or persons external to the EQL Group, false invoicing and release or use of misleading or inaccurate information.
Personnel	Directors, officers, employees, contractors, and agents of the EQL Group.
This policy	This policy and any related documents.

ENFORCEMENT

The EQL Group will not tolerate breaches of this Policy. Any instances of non-compliance with this Policy will be investigated and appropriate action taken. Reporting Fraud and Corruption is everyone's responsibility. Reports of a frivolous or vexatious nature are not consistent with this policy or the EQL Group Code of Conduct.

A breach of this Policy may also breach the *Public Interest Disclosure Act 2010* (Qld), *Crime and Corruption Act 2001* (Qld) or other legislation and regulations, and may constitute an offence under the Criminal *Code Act 1899* (Qld). Fraud or Corruption may result in disciplinary action (including termination) and / or criminal or civil prosecution.

VARIATION

This Policy is not intended to detract from, or add to, any rights held by a person covered by this Policy under a contract of employment or enterprise agreement. Subject to any consultation obligations, the EQL Group may vary, add to, withdraw, or replace this Policy, at its discretion, at any time.

This Policy should be reviewed at least every two years, or more frequently if required, such as to respond to legislative changes. This Policy may only be varied by the Board or appropriately delegated Board sub-committee.

The CEO or the Company Secretary can approve administrative changes to Board approved policies (i.e. minor updates, amendments or corrections not involving changes to delegations or the provisions of the policy).

Approved by the Board on 25 September 2025.

ANNEXURE A – ROLES & RESPONSIBILITIES

The table below sets out specific roles and responsibilities for ensuring this Policy is implemented. These responsibilities are in addition to those that apply to everyone as set out in the Policy.

Role / Position	Responsibilities
Board	Retains ultimate accountability for the EQL Group Fraud and Corruption Prevention framework. Oversees, reviews, and ensures the effectiveness of the EQL Group's fraud and corruption prevention.
Audit & Risk Committee	Assists the Board (as outlined in the Audit & Risk Committee Charter) in fulfilling its oversight responsibility of the EQL Fraud and Corruption Prevention framework.
Chief Executive Officer	Accountable to the Board for fraud and corruption prevention including: • Responsibility for ensuring appropriate governance mechanisms and fraud control frameworks are in place and operating as designed; • Endorsing and supporting the EQL Group's Fraud and Corruption Prevention Policy and Plan; • Appointing and retaining adequate resources with the skill, authority and capacity to act independently to investigate suspected fraud or corruption; and • Encouraging everyone across the EQL Group to carry out their duties in an ethical and responsible manner, protecting the community interest and the organisation's integrity. The CEO is the Responsible Person for the purposes of Crime Corruption Commission reporting obligations.
Executive General Managers	• Supporting the implementation of the EQL Group's Fraud and Corruption Prevention Policy. • Promoting sound fraud risk management practices within all activities for which they are responsible. • Encouraging everyone across the EQL Group to carry out their duties in an ethical and responsible manner, protecting the community interest and the organisation's integrity.
Company Secretary	Accountable for: 1. Ensuring Personnel are trained on the EQL Group's Fraud and Corruption Prevention Policy and relevant legislation, codes and guidelines; 2. Overseeing the development, implementation, and communication of the Fraud and Corruption Prevention Policy and the Fraud and Corruption Prevention Strategy

Role / Position	Responsibilities
	to ensure that fraud and corruption risks are adequately identified, mitigated, and reported to the Audit and Risk Committee. 3. Advising and making recommendations to support the CEO in discharging external reporting obligations in relation to allegations or findings of Fraud or Corrupt Conduct. 4. Developing, implementing, reviewing, and managing the EQL Group's Fraud and Corruption Prevention Strategy and the Fraud and Corruption Prevention Policy. The EQL Group Fraud and Corruption Prevention Policy is to be reviewed at least every two years. 5. Developing, implementing, communicating, and improving the Fraud and Corruption investigation and internal and external reporting protocols. For the purposes of fraud and corruption prevention, investigation and reporting, the Company Secretary has the support of the Board and the CEO to access: (i) All levels of the EQL Group, including access to the Chair of the Board, Audit and Risk Committee Chair, Executive General Managers and General Managers; and (ii) All documents, information and data needed to support fraud and corruption prevention, investigation, and reporting. 6. Responsible for performing periodic audits of EQL's Fraud and Corruption Prevention Plan, including: (i) Testing fraud prevention and detection controls; and (ii) Forensic data analysis.
General Managers, Managers and Supervisors	• Supporting the EQL Group's Fraud and Corruption Prevention Policy and Plan. • Promoting sound fraud risk management practices within all activities for which they are responsible. • Encouraging everyone across the EQL Group to carry out their duties in an ethical and responsible manner, protecting the community interest and the organisation's integrity. • Ensuring the effective operation of preventative and detective controls to minimise the opportunity for fraud in their areas. • Receive and respond to any notification of Fraudulent or Corrupt activity appropriately and seek support as required.