

# DIRECTOR ENTERTAINMENT, HOSPITALITY AND GIFTS POLICY



## PURPOSE

The purpose of this policy is to ensure that in the provision and acceptance of entertainment, hospitality and Gifts by the Energy Queensland Group:

- the level of expenditure is within reasonable limits;
- the expenditure is for an official purpose and will provide benefit to the Energy Queensland Group and/or its related organisations and/or the State of Queensland;
- there is adequate disclosure of the nature, purpose and expected outcomes;
- documentation is available to support the decision to provide entertainment, hospitality or Gift;
- that Energy Queensland Group business is conducted with honesty, integrity and to the highest levels of corporate governance; and
- that Gifts offered in the course of duty are appropriately reported and that Directors not accept those Gifts that might influence or be seen to influence an individual's ethical business judgement.

## POLICY STATEMENT

This policy applies to any corporate hospitality, entertainment or Gift provided by Energy Queensland Group to Directors. The standard of entertainment proposed or undertaken is to be appropriate to the circumstances, reasonable and able to withstand public scrutiny. This policy also applies to any Gifts received by Directors in their capacity as directors of the Energy Queensland Group.

This policy supports compliance with the Government Owned Corporation Corporate Entertainment and Hospitality Guidelines (Guidelines).

## IMPLEMENTATION

### ***Application/Scope***

This policy applies to directors of Energy Queensland Group and any other personnel notified that this policy applies to them.

There is a separate Entertainment, Hospitality and Gifts policy for employees of Energy Queensland Group.

### ***The provision of entertainment and hospitality***

Reasonable limits are to be observed for aggregate event expenditure and expenditure per head taking into account the nature of the event.

In general terms, expenditure for entertainment and hospitality should only be undertaken where it is for official purposes and likely to:

- Maximise commercial opportunities for the Energy Queensland Group by strengthening links with existing or potential key customers and stakeholders; or
- Support and increase its standing as a responsible corporate citizen in the wider general community.

All Energy Queensland Group functions are to be:

- Approved by an appropriate financial delegate prior to incurring the expense. Sufficient grounds should be provided to the approving officer to substantiate that the expense incurred is reasonable, necessary, relevant to the business of and beneficial to the Energy Queensland Group

# DIRECTOR ENTERTAINMENT, HOSPITALITY AND GIFTS POLICY



- Within reasonable expenditure limits, and
- Perceived by members of the public as being reasonable.

The Statement of Corporate Intent will include details of total expenditure and individual commitments over \$5000 for entertainment and hospitality. Details of entertainment and hospitality provided is also reported to the shareholding Ministers in the Quarterly Shareholder Reports and the Energy Queensland Annual Report as required under the Guidelines. Single events that cost over \$5000 must be reported individually.

## ***Gifts and benefits***

In the course of their duties Directors shall not:

- accept any Gift or Benefit other than from Energy Queensland Group for any official function or duties performed or not performed which could create a conflict of interest or be seen to create such conflict; nor
- accept any Gift of money or Benefit by way of loans and the like for any functions or duties performed or not performed.
- A Gift is generally acceptable if it is a Token Gift or if it:
- is offered on the understanding that it does not place or appear to place the recipient under any obligation; or
- is normal in the giver or receiver's culture to accept the Gift so as not to cause offence (in this case, any Substantial Gifts should be accepted by the employee on behalf of the company); and
- does not influence or have the potential to influence in such a way as to compromise or appear to compromise integrity and impartiality or to create an actual, potential or perceived conflict of interest.

All Gifts are reportable where the market value (actual or estimated) exceeds \$100 (excluding GST).

## ***Gift Register***

All Gifts received by Directors in their capacity as Energy Queensland Group Directors are to be recorded in the Gift Register regardless of whether they are accepted.

It is acknowledged that invitations are received by Directors as a result of their professional background, business (other than the Energy Queensland Group) or industry associations and it is not always clear that the invitation is a direct result of their directorship of the Energy Queensland Group. In these instances, Directors may exercise their discretion in deciding whether to record the Gift in the Gift Register. However, if the acceptance of the Gift gives rise to an actual or perceived conflict of interest, even if not provided to the Director in their capacity as a director of the Energy Queensland Group, then the Director should report the Gift. For example, a key supplier to the Energy Queensland Group that is currently bidding for a contract with the Energy Queensland Group invites a Director to a function in their capacity as a director of another board.

The following particulars will be recorded in the Gift Register maintained by the Company Secretary (or their authorised delegate):

- date the Reportable Gift was received;
- the person or entity providing the Reportable Gift;
- the person or entity receiving the Reportable Gift;
- description of the Reportable Gift;

# DIRECTOR ENTERTAINMENT, HOSPITALITY AND GIFTS POLICY



- for tangible Gifts received (i.e. non-hospitality/entertainment), whether the Director intends to keep the Gift or give it to Energy Queensland Group;
- if the Director keeps a tangible Gift, the estimated current market value of the Gift. (note that the estimated value is not required for invitations to events).

The Company Secretary will use the report to monitor the frequency and value of Reportable Gifts received.

## REFERENCES

P001. Director Code of Conduct

P002. Directors Conflict of Interest Policy

P013. Governance and Delegations Policy

GOC Corporate Entertainment and Hospitality Guidelines, Version 1, Queensland Government, September 2008

## DEFINITIONS

<b>Energy Queensland Group</b>	Energy Queensland Limited, its subsidiaries and related bodies corporate.
<b>Gift</b>	An item of value – money, voucher, entertainment, hospitality (e.g. at sporting and cultural events), travel, commodity, property – that one person presents to another. Gifts may be either offered as an expression of gratitude with no obligation to repay or given to create a feeling of obligation.
<b>Gift Register</b>	Energy Queensland Limited register of details of all Reportable Gifts.
<b>Benefit</b>	Similar to a Gift in that it is of value to the recipient, but less tangible – for example, a new job or promotion, preferential treatment, or access to confidential information.
<b>Reportable Gift</b>	A Gift (or a series of Gifts) with a (cumulative value over 12 months) of \$100 or more) that has been accepted by a member of Energy Queensland Limited personnel in accordance with this policy.
<b>Reportable Gift Register</b>	The register of Reportable Gifts maintained by the Company Secretary.
<b>Substantial Gift</b>	A Gift that is extravagant and/or of excessive value, exceeding industry norms, which should be refused under this policy - unless extraordinary circumstances exist.
<b>Token Gift</b>	A Gift with of a low value nature, and one that conforms to industry/country norms – for example, a modest pen, tie, scarf, plaque.
<b>This policy</b>	This policy and any related documents.

## ENFORCEMENT

A breach of this policy may breach GOC Corporate Entertainment and Hospitality Guidelines, Version 1, Queensland Government, September 2008.

# DIRECTOR ENTERTAINMENT, HOSPITALITY AND GIFTS POLICY

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## 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, Energy Queensland Limited 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.

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).

Minor amendments approved by the Company Secretary on 22 December 2020.

## CATEGORY

Governance