

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 Energy Queensland Limited (EQL):

- (i) the level of expenditure is within reasonable limits;
- (ii) the expenditure is for an official purpose and will provide benefit to EQL and/or its related organisations and/or the State of Queensland;
- (iii) there is adequate disclosure of the nature, purpose and expected outcomes;
- (iv) documentation is available to support the decision to provide entertainment, hospitality or Gift;
- (v) that EQL business is conducted with honesty, integrity and to the highest levels of corporate governance; and
- (vi) 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.

Scope

This Policy applies to EQL directors and any other person notified that this Policy applies to them. There is a separate Entertainment, Hospitality and Gifts policy for employees of EQL and its subsidiaries (collectively the "EQL Group").

This Policy also applies to:

- any corporate hospitality or entertainment provided by the EQL Group for or on behalf of Directors;
- any corporate hospitality or entertainment received by Directors in their capacity as directors of EQL from third parties;
- any Gift provided by the EQL Group to Directors or received by Directors in their capacity as directors of EQL from third parties.

POLICY STATEMENT

This Policy supports compliance with the Government Owned Corporation Corporate Entertainment and Hospitality Guidelines (Guidelines). The standard of entertainment proposed or undertaken is to be appropriate to the circumstances, reasonable and able to withstand public scrutiny.

IMPLEMENTATION

The provision of corporate hospitality and entertainment by EQL

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 EQL by strengthening links with existing or potential key customers and stakeholders; or

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- support and increase its standing as a responsible corporate citizen in the wider general community.

All EQL 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 EQL Group;
- 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 \$5,000 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 \$5,000 must be reported individually.

Receipt of Gifts and Benefits from third parties

In the course of their duties, Directors shall not:

- accept any Gift or Benefit other than from the EQL 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 Director 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.

Generally, a Substantial Gift should not be accepted. Where it is inappropriate to return a Substantial Gift, or it is impractical to return a Substantial Gift (if, for example it is perishable, or the cost of return exceeds the value of the gift), it should be accepted by the Director on behalf of EQL. EQL may retain or dispose of the Substantial Gift as appropriate (for example display a gift of artwork, raffle a gift and donate the proceeds to a charity).

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

Entertainment, Hospitality and Gift Register

All Gifts including Entertainment and Hospitality received by Directors in their capacity as an EQL Director are to be recorded in the Entertainment, Hospitality and Gift Register (Register) regardless of whether they are accepted, refused or returned.

It is acknowledged that invitations for Entertainment and Hospitality are received by Directors as a result of their professional background, business (other than the EQL Group)

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or industry associations and it is not always clear that the invitation is a direct result of their directorship with EQL. In these instances, Directors may exercise their discretion in deciding whether to record the Gift in the 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 an EQL Director, then the Director should report the Gift. For example, a key supplier to the EQL Group that is currently bidding for a contract with the EQL Group invites an EQL Director to a function in their capacity as a director of another board.

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

- (i) date the Entertainment and Hospitality or Reportable Gift was received;
- (ii) the person or entity providing the Entertainment and Hospitality or Reportable Gift;
- (iii) the person or entity receiving the Entertainment and Hospitality or Reportable Gift;
- (iv) description of the Entertainment and Hospitality or Reportable Gift;
- (v) for tangible Gifts received (i.e. non-hospitality/entertainment), whether the Director intends to keep the Gift or give it to the EQL Group;
- (vi) 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 Entertainment and Hospitality or Reportable Gifts received.

EXTERNAL REFERENCES

The following document applies to this Policy:

GOC Corporate Entertainment and Hospitality Guidelines, Queensland Government, July 2020

REFERENCES

This Policy should be read in conjunction with the following documents:

[Director Code of Conduct Policy P001 - 687212](#)

[Directors Conflict of Interest Policy P002 - 691077](#)

[Governance and Delegations Policy P013 - 691426](#)

DEFINITIONS

In this Policy and any related documents:

Term	Definition
Entertainment and Hospitality	An event of value – corporate entertainment, hospitality (e.g. at sporting and cultural events).
Gift	An item of value – money, voucher, tickets or entry to an event, 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.

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Term	Definition
Gift Register	The register of Reportable Gifts maintained by the Company Secretary.
Benefit	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.
Reportable Gift	A Gift (or a series of Gifts) with a (cumulative value over 12 months) of \$100 or more that has been accepted by a director of the EQL Group in accordance with this Policy.
Substantial Gift	A Gift that is extravagant and/or of excessive value, exceeding industry norms, which should be refused under this Policy - unless extraordinary circumstances exist.
Token Gift	A Gift with of a low value nature, and one that conforms to industry/country norms – for example, a modest pen, tie, scarf, plaque.
This Policy	This policy and any related documents.

ENFORCEMENT

A breach of this policy may breach GOC Corporate Entertainment and Hospitality Guidelines, Queensland Government, July 2020.

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, EQL 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. 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 2 February 2023.