

Policy

(Board Approved)



Gifts and Benefits Policy

Document Number – GOV-POL-13

1.0 Policy Statement

You must never accept a gift or benefit if it could create an obligation or expectation that could conflict with your official duties to Stanwell.

We want to ensure that you understand what to do if offered a gift or benefit while working for Stanwell.

2.0 Scope

This policy applies to the offer of gifts or benefits to Stanwell's Directors and employees, and to all contractors working for or at Stanwell (our people).

3.0 Purpose

This Policy establishes a common understanding of the appropriate conduct expected of our people when they receive an offer of a gift or a benefit.

4.0 Content

The Gifts and Benefits Procedure outlines the principles that must be considered by our people when offered a gift or benefit and the notification and disclosure regime.

In particular:

- you must never accept a gift, benefit or invitation that might be perceived to influence you in carrying out your official duties to Stanwell;
- you must never accept, cash, cheques, money orders, traveller's cheques or direct deposits, special discounts and loans not on commercial terms or not from lending institutions. Additionally, you must never accept a gift if it could be readily converted to money, such as shares or lottery tickets; and
- you must inform your line manager:
 - of all gifts or benefits you accept as a consequence of the acceptance principle contained within the Gifts and Benefits Procedure; or
 - any gifts or benefits you decline as a consequence of the non-acceptance principles contained within the Gifts and Benefits Procedure.

WRITTEN BY: ENDORSED/CHECKED BY: APPROVED BY:
NAME: K.Buckley NAME: M.O'Rourke NAME: Board

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4.0 Content (cont'd)

All gifts and benefits (excluding food and beverage less than \$50) are reportable and must be disclosed and recorded in the Gifts and Benefits Register.

A single gift or benefit valued in excess of \$250, must not be accepted unless you have received prior Two Tier HR approval, in accordance with the procedure. The gift or benefit must be disclosed and recorded in the Gifts and Benefits Register.

If you have any doubt about whether you should accept a gift or benefit, discuss it with your line manager.

To help you meet your obligations, we will:

- (a) train you about the policy and procedure;
- (b) maintain a procedure to explain what you must do if offered a gift or benefit;
- (c) maintain a register to record the receipt of all gifts and benefits; and
- (d) inform our suppliers and potential suppliers about our policies and processes in respect of our people receiving gifts and benefits.

If you fail to comply with this policy disciplinary action may be taken against you.

Examples:

- A long-term supplier and contractor invites you to the football. The ticket is worth \$50. You may only accept the invitation if the acceptance principles apply as detailed in the Gifts and Benefits Procedure, you inform your line manager of your acceptance of the ticket and you disclose and record your acceptance in the Gifts and Benefits Register.
- You are negotiating a contract with several tenderers. One of the tenderer's offers you a weekend away at a resort for you and your partner. You must refuse the offer and immediately report the matter to your line manager and disclose and record your refusal in the Gifts and Benefits Register.

5.0 Responsibilities and Authorities

Our people must:

- (a) perform their duties with honesty and integrity;
- (b) comply with the policy and procedure; and
- (c) notify their line manager if they do not understand any part of the policy and procedure.

Managers and Supervisors must ensure their employees and contractors know about the policy and procedure.

The **Company Secretary** must:

- (a) maintain the Stanwell Gifts and Benefits Register;
- (b) review the Stanwell Gifts and Benefits Register on a six monthly basis and report to the Executive Leadership Team on the outcomes of the review;
- (c) from time to time, review the policy, procedure and any changes in the law, and make recommendations regarding any necessary policy changes and implications;
- (d) advise the Stanwell Board and Executive Leadership Team about policy changes and implications for the policy and procedure; and
- (e) give advice and assistance about the policy and procedure.

5.0 Responsibilities and Authorities (cont'd)

The **Executive General Manager Business Services** must ensure all our people are trained on the policy, procedure and relevant legislation, codes and guidelines.

The **Executive Leadership Team** members must comply with the policy and procedure and make sure that the policy and procedure are followed.

The **Stanwell Board** has ultimate accountability for the Gifts and Benefits Policy.

6.0 Review and Consultation (Prior to Approval)

The Executive Leadership Team members and the Stanwell Board will be consulted prior to approval.

This Document is required to be reviewed, at a minimum, every 2 years.

7.0 Communication Plan (After Approval)

Our requirements of our people in respect to receiving Gifts and Benefits will be communicated to the entire Corporation via GenNet on a six monthly basis.

This Policy is available electronically in TRIM and is available on GenNet.

8.0 Definitions

- A '**Conflict of Interest**' refers to the divergence between your private interests and your official duties to Stanwell, such that an independent observer might reasonably consider that your professional actions or decisions are influenced by your own interests or are for your benefit.
- '**Gifts and Benefits**' refers to items received by our people in the course of their official duties and includes tangible (of lasting value) and intangible (of no lasting value) items. These items can include but are not limited to:
 - food and beverage (hospitality);
 - tickets to the theatre, cultural events, conferences, sporting or other events, including any transportation or accommodation offered as part of the event;
 - free use of facilities such as gyms, holiday homes or discounted travel; and
 - bottles of wine, boxes of chocolates, flowers & gift baskets.
- '**Gifts and Benefits Register**' means the corporate register of reported gifts and benefits established by Stanwell to disclose gifts and benefits received by our people in the course of their official duties.
- '**Official duties**' are the day to day activities performed by our people as part of their role accountabilities.
- '**Our people**' refers to Stanwell Directors, employees and all contractors working for or at Stanwell, in your capacity as a director, employee or contractor of Stanwell.
- '**Contractor**' refers to an individual who is under a contract for services to Stanwell.
- '**Stanwell**' and '**Corporation**' refers to Stanwell Corporation Limited
- '**Two-Tier HR approval**' refers to approval by the impacted employee's Line Manager, and the immediate line manager's Manager, unless otherwise stated in the procedure.

9.0 References (Including Records Management)

GOV-PROC-23 - Gifts and Benefits Procedure
 PEO-STD-05 - Two-Tier HR Approval Process
 GOV-POL-30 - Code of Conduct (Conflicts of Interest)

10.0 Revision History

Rev. No.	Rev. Date	Revision Description	Author	Endorsed By	Approved. By
0	26.07.2007	Policy Issued	J. Williamson		Board
1	23.01.2008	Policy revised	M. Snell		Board
2	06.12.2011	Policy revised to incorporate the requirements of the new Stanwell Corporation.	K. Buckley	M. O'Rourke	Board
3	10.12.2013	Biennial Review. Minor amendments as a result of the restructure of the Senior Executive Team.	D. Cook	M. O'Rourke	Board
4	01.12.2015	Biennial Review. Minor amendments made.	K. Buckley	M O'Rourke	Board
5	05.12.2017	Biennial Review	K.Buckley	M.O'Rourke	Board