

DELEGATION OF AUTHORITY POLICY

1. PURPOSE OF THIS POLICY

Cyan Renewables Pte Limited (**Cyan**) and the Cyan group of companies (**Cyan Group**) is committed to conducting its businesses with integrity, ethically and in a lawful manner.

Further, the payment of bribes, facilitation payments, and other like payments expose the Cyan Group, and the personnel involved to prosecution and serious penalties at law.

The Cyan Group has a zero-tolerance approach towards bribery and corrupt conduct. The Cyan Group and its personnel will not engage in any form of bribery or other corrupt conduct.

2. APPLICATION AND PURPOSE OF THIS POLICY

This policy applies to all persons associated with the Cyan Group, including employees, contractors, representatives or agents of the Cyan Group (Cyan Personnel).

The purpose of this policy is to:

- a. set out the responsibilities of the Cyan Group and Cyan Personnel in observing and upholding the prohibition on bribery, corruption and related improper conduct; and
- b. provide some information and guidance on how to recognise and deal with instances of bribery and corruption.

3. BRIBERY AND CORRUPTION

- a. Cyan Personnel must not give, offer, promise, accept or request a bribe and must not cause a bribe to be given, offered, promised or accepted by another person whether in the private or public sector.
- b. Cyan Personnel will not suffer any form of reprisal from the Company for refusing to make a corrupt payment.
- c. Bribery includes the act of offering, promising, giving or accepting a benefit with the intention of influencing a person who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide the Company with business or a business advantage that is not legitimately due.
- d. It is irrelevant if a bribe is accepted or paid. Merely offering the bribe will usually be sufficient for an offence to be committed.
- e. Bribery can take many forms. The benefit that is offered, given or accepted may be monetary or non-monetary. For example, it may involve non-cash gifts, political or charitable contributions, loans, reciprocal favours, business or employment opportunities or lavish corporate hospitality.
- f. Cyan Personnel must not misuse their position, office, power, influence or trust to obtain an advantage or gain which is not legitimately due to either themselves or to the Company.

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4. FACILITATION PAYMENTS

- a. The making of facilitation payments, secret commissions and money laundering by Cyan Personnel or the Cyan Group, whether directly or indirectly through agents, is strictly prohibited.
- b. "Facilitation payments" are the payment or provision of an inducement to government officials or employees to secure (or expedite) the performance of a routine function that the government official is ordinarily obliged to perform. The amounts demanded are often small and with no receipt for the payment being issued. The payment of facilitation payments is unlawful in many countries around the world.
- c. Any requests for facilitation payments should be immediately reported to your manager.
- d. Methods to resist facilitation payments can include, questioning the legitimacy of the demand for payment or asking to speak to a superior official or you can request an official receipt for the payment you are being asked to make.

5. GIFTS, ENTERTAINMENT AND HOSPITALITY

- a. The Company prohibits the offering or acceptance of gifts, entertainment or hospitality in circumstances which could be perceived to give rise to undue influence and/or go beyond common business courtesy.
- b. A conservative approach must be taken by Cyan Personnel to ensure that the giving or receiving of any gift, entertainment or hospitality is done legitimately within the scope of this policy.
- c. The Company recognises that the giving and receiving of certain gifts, entertainment and hospitality is often customary and forms part of a legitimate business relationship.
- d. No cash or cash equivalents (gift certificates or vouchers) may be accepted (or offered) and if received must be returned without delay with an explanation of the Company's policy.
- e. Prior written clearance for any gift exceeding A\$100 (or its local currency equivalent) or entertainment or hospitality exceeding A\$500 (or its local currency equivalent), must be obtained from the relevant Manager prior to accepting or offering the gift, entertainment or hospitality.
- f. All gifts, entertainment or hospitality for which clearance has been granted in (e) above, must be reported to the Company Secretary for entry into the Company's gifts and entertainment register.

6. DEALING WITH PUBLIC OR GOVERNMENT OFFICIALS

- a. Many aspects of the Company's business require interacting with government departments and officials (e.g. approvals, licensing, tendering for government work etc).

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- b. All dealings with public or government officials which relate to the business activities of Cyan Group must be conducted at arm's length and the utmost professionalism to avoid any perception of attempting to gain an undue advantage.
- c. Public or government officials encompass a broad range of people including employees, officials, contractors and authorised intermediaries of:
 - i. any political party, party official or candidate of political office;
 - ii. a government or agency, department or instrumentality of any government or any government-owned or controlled entity (including state owned enterprises);
 - iii. any public international organisation;
 - iv. any person who holds or performs the duties of any appointment created by custom or convention or who otherwise acts in an official capacity;
 - v. any person who holds themselves out to be an authorised intermediary of a government official; and
 - vi. judicial officers, military personnel and police officers.
- d. Gifts, entertainment or hospitality must not be offered to, or accepted from, public or government officials or their associates, without the prior approval of your manager.
- e. If you are unsure as to whether an individual is a public or government official, please contact your manager or a member of the Company's legal team.

7. POLITICAL DONATIONS

- a. The Company will not, and Cyan Personnel must not, make political donations to any political party, politician or candidate for public office in any country unless the donation has been approved by the board.
- b. Attendance at political party functions, as a representative of the Cyan Group, is permitted only where there is a legitimate business reason.
- c. Cyan Personnel may participate in political activities as an individual provided it is clearly understood that you are not participating as a representative of the Cyan Group.

8. DEALING WITH LOCAL AGENTS AND REPRESENTATIVES

- a. The Company remains responsible for the acts of agents or representatives engaged by it to represent the Company's interests. Therefore, any local agents or representatives must be chosen with care following the process set out below:
 - i. the agent's or representative's reputation and qualifications must be thoroughly checked and sufficient due diligence conducted;
 - ii. the fees payable to the agent or representative must be reasonable for the services being rendered and not provide incentives to act improperly. Ad valorem or

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percentage-based “success” or “bonus” fees may not be agreed to or paid without the prior approval of your manager;

- iii. the appointment of the agent or representative must be documented in a written agreement which must require the agent or representative to comply with this policy and all applicable anti-bribery and anti-corruption laws.
- b. The appointment of a local agent or representative must be approved in advance by the Manager of the relevant business unit concerned (following satisfactory completion of the process set out above).

9. ACCURATE RECORDING KEEPING

- a. An accurate record of all significant gifts, entertainment and payments to government officials, employees and others must be maintained in accordance with generally accepted accounting principles and/or the requirements of this policy.
- b. No accounts may be kept “off the books” to facilitate or conceal improper payments.

10. REPORTING BREACHES OR SUSPICIOUS BEHAVIOUR

- a. Cyan Personnel must immediately report any suspected or actual violation of this policy.
- b. The report may be made to one or more of the following:
 - i. Internally: to your manager or a member of the Company’s legal team; and/or
 - ii. Externally: as detailed in the Company’s Whistle-blower Policy.
- c. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

11. CONSEQUENCES OF A BREACH OF THIS POLICY

- a. Breach of this policy may put the Company in breach of anti-bribery and corruption laws and may also damage the Company’s reputation in the market. Accordingly, breaches will be taken very seriously by the Company.
- b. Any breach of this policy will be regarded as serious misconduct, and may lead to disciplinary action, including:
 - i. termination of employment or appointment; and/or
 - ii. referral of the matter to the relevant authorities.
- c. Breaches may also expose an individual to criminal and civil liability and could result in imprisonment or in the imposition of a significant financial penalty.

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12. FORMS

This policy should be read alongside the following documents:

- a. Code of Conduct; and
- b. Whistle-blower Policy.

13. REVIEW OF THIS POLICY

This policy will be reviewed regularly and at least biennially and updated as required.