



Anti-bribery and Corruption Policy

To outline the Group's 'policies regarding how an individual will be protected when raising concerns about suspected instances of

Approved by the Board of Directors on 18 August 2021

1 Introduction

The Navigator Group consists of Navigator Global Investments Limited ('Navigator' or the 'Company') and its domestic and overseas subsidiaries.

The Group's core values include **Ethics & Integrity**, and a commitment to encourage high standards of ethical, moral and legal business conduct.

The Navigator Group expects a high level of integrity from all individuals working for or with Navigator in observing and upholding ethical and honest business conduct.

Giving bribes or other improper payments or benefits to public officials or other external parties is a serious criminal offence and can incur serious criminal and civil penalties as well as causing substantial reputational damage.

This Anti-bribery and Corruption Policy ('Policy') forms part of the Navigator Group's corporate governance framework and has been approved by the Navigator Board of Directors.

This policy applies to all directors and employees of Navigator, as well as contractors, agents and consultants of Navigator whose terms of engagement apply this policy to them (Staff) and any third party who conducts business activities on Navigator's behalf (Third Party Representatives).

This Policy and related procedures shall be reviewed periodically by the Audit and Risk Committee to ensure that whistleblower reports are being appropriately recorded, investigated and responded to and to consider whether any changes are required to the Policy or procedures.



2 Purpose

The purpose of this policy is to provide information and guidance on how to recognise and deal with bribery and corruption issues.

This Policy should be read in conjunction with Navigator's Director Code of Conduct and Employee Code of Conduct.

3 Who does this policy apply to?

While Policy applies to all Navigator employees, it has specific application to Navigator's Australian employees.

Navigator has employees operating in a number of different jurisdictions, and this policy must be read in conjunction with, and is subject to, laws relating to employment and the responsibilities, if any, of employers and employees in the various jurisdictions in which Navigator operates. Local management will have the primary responsibility for implementing this policy within their areas of responsibility.

United States Employees

Navigator has a large number of United States (US) employees. These employees are separately governed by US laws which are more restrictive in various areas. For all US employees, where any inconsistency exists between this Policy and US law, the requirements of US law prevail.

4 What is bribery and corruption?

Bribery is the offer, payment or provision of a benefit to someone to influence the performance of a person's duty and/or to encourage misuse of his or her authority. Acts of bribery are designed to influence individuals to act dishonestly in the performance or discharge of their duty.

Corruption is the misuse or abuse of power, influence or position for private gain.

Examples of bribery and corrupt activity relevant to Navigator may include, but are not limited to:

- Payment or receipt of secret commissions (e.g. bribes), which may be paid in cash or cash equivalents (e.g. gift vouchers) to the receiver and to those acting in an agency or fiduciary capacity and may relate to a specific decision or action by the receiver or generally
- Bribing Government officials (domestically or in foreign jurisdictions) by offering benefits to an individual in order to influence, secure or retain a contract or business advantage
- Gifts and/or hospitality intended to achieve a specific or generic commercial outcome
- Release of confidential information for an improper business purpose in exchange for some form of benefit or advantage accruing to the employee releasing the information
- Payment or solicitation of donations for an improper political purpose
- Serious conflict of interest involving a director, executive or other entity acting in their own self-interest rather than acting in the interests of Navigator
 - this could take the form of a failure to declare to the Board an interest in a transaction that Navigator is about to enter into; or
 - excessive payment of remuneration to directors and executives
- Nepotism and cronyism where the appointee is inadequately qualified to perform the role to which he or she has been appointed.

4.1 Allowable Gifts and hospitality

In general, gifts may be approved if they are of reasonable value and conform to the laws and normal social customs in the recipient's country.

Expenditure for gifts, expenses, benefits, entertainment and travel for Government Officials must be relevant to a genuine business purpose, must not be an inducement and must not be seen to place the Government Official under an obligation to influence any decision or action.

Cash payments are prohibited when paying for the expenses of a Government Official

5 Who may be guilty of bribery and corruption?

Bribery and corruption can be committed by:

- an employee, officer or director; or
- any person acting on behalf of another (i.e. a Third Party Representative); or
- organisations which authorise, permit or facilitate others to carry out such acts.

People who are likely to be approached with bribes or corrupt conduct are generally those who are able to:

- obtain, retain or direct business,
- an Official¹ involved in some aspect of the regulation of a company's products or services
- individuals within an organisation responsible for tendering and contracting
- individuals within an organisation responsible for the handling of administrative tasks such as licences, customs, taxes or import/export matters.

Anti-bribery laws extend to bribery in both the public and private sector.

Individuals who refuse to accept or offer a bribe, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Navigator encourages openness and will support any individual who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. If an employee becomes aware of a potential incident of corruption or bribery, they should report the potential incident as a Protected Disclosure in accordance with Navigator's Whistleblower Policy.

6 Bribery and corruption laws and enforcement

Bribery is a criminal offence and penalties can be severe for both companies and individual employees.

Navigator recognises the Bribery and Corruption Legislation² in the various countries in which it operates that prohibit bribery and corruption. Breaches of the law are enforced with vigour by enforcement authorities in each jurisdiction. Acts of bribery and corruption committed overseas may well result in a prosecution in that country and in other jurisdictions (for example, an individual's home nation).

7 Reporting breaches of this policy

7.1 Reporting by staff

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all individuals working for Navigator or under Navigator's control. Staff are required to report any activity that might lead to, or suggest, a breach of this policy.

Navigator expects all members of staff to report promptly and in any good faith any actual or suspected violation of this policy (including self-reporting) and to encourage other members of staff to do the same.

7.2 Investigation of incidents

The Lighthouse Compliance Team is responsible for managing suspected or actual cases of bribery or corruption that relate to Lighthouse operations. The Compliance Team will also conduct additional due diligence processes on dealings with potential foreign representatives and any foreign joint venture partners to determine compliance with applicable US anti-bribery and corruption laws.

The Company Secretary is responsible for managing suspected or actual cases of bribery or corruption that relate to non-Lighthouse operations of the Group.

Each bribery or corruption incident will be investigated in a confidential and sensitive manner, assessed on a case-by-case basis, and appropriate action will be taken via law enforcement agencies and/or disciplinary proceedings. If there is any perceived conflict of interest of any individual investigating an incident, the investigation will be passed to either the Lighthouse General Counsel or the Chair of the Audit and Risk Committee to manage as appropriate.

¹ A Government Official could be a government or public official, political party official or candidate, a representative of a government-owned/majority-controlled organisation, an employee of a public international organisation (e.g. United Nations, International Monetary Fund).

² Including without limitation the Criminal Code Act 1995 in Australia and the Foreign Corrupt Practices Act 1977 and the Anti-Kickback Statute 1972 in the United States.

7.3 Reporting by Navigator

Confirmed bribery or corruption incidents are reported to the Audit and Risk Committee.

Confirmed bribery or corruption incidents are reported to law enforcement agencies or regulators for consideration of prosecution where:

- Navigator is compelled to do so under legislative requirements;
- It is in the best interests of Navigator's shareholders and other stakeholders; or
- Navigator is required to fulfil its obligations as a good corporate citizen.