

# MODERN SLAVERY STATEMENT 2021



June 2022

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# STATEMENT FROM MANAGEMENT

## Respect



Respect everyone's culture, background, time and privacy to build a foundation of mutual trust and a positive environment

## Care



Show utmost care about our work, our personal wellbeing, our team, our stakeholders, the community and the environment.

## Improvement



We commit to continuous improvement of our company, our products and our solutions

## Excellence



We commit to being a renewable powerhouse by fostering best practices, robust policies and developing world-class products and solutions

Risen Energy is one of the largest solar companies in Australia. We fund solar projects, we build them and we operate them. We are also an industry-leading solar module manufacturer. Our business includes manufacturing, sales, development, construction, and O&M, so we cover the full breath of our industry. We take the leading role we play in this industry very seriously when it comes to looking after our own people, and those impacted by the solar industry.

As an environmentally sustainable business, Risen Energy always aims to act in the best interest of our customers and to meet the growing community expectations to maintain the highest corporate and social responsibilities. We will continue to act with respect and to care for these community standards and our own expectations. We will always try to remain excellent and will encourage those we undertake business with to do so also.

We recognise Modern Slavery disproportionately impacts migrant workers, women, people from minority groups, people with disabilities and other vulnerable workers. It is not acceptable in our supply chains.

Risen Energy embraces the introduction of the Australian Modern Slavery Act 2018 (Cth) and on behalf Risen Energy we will endeavour to ensure human rights are protected everywhere.



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**Eric Lee**



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**Irene Liu**

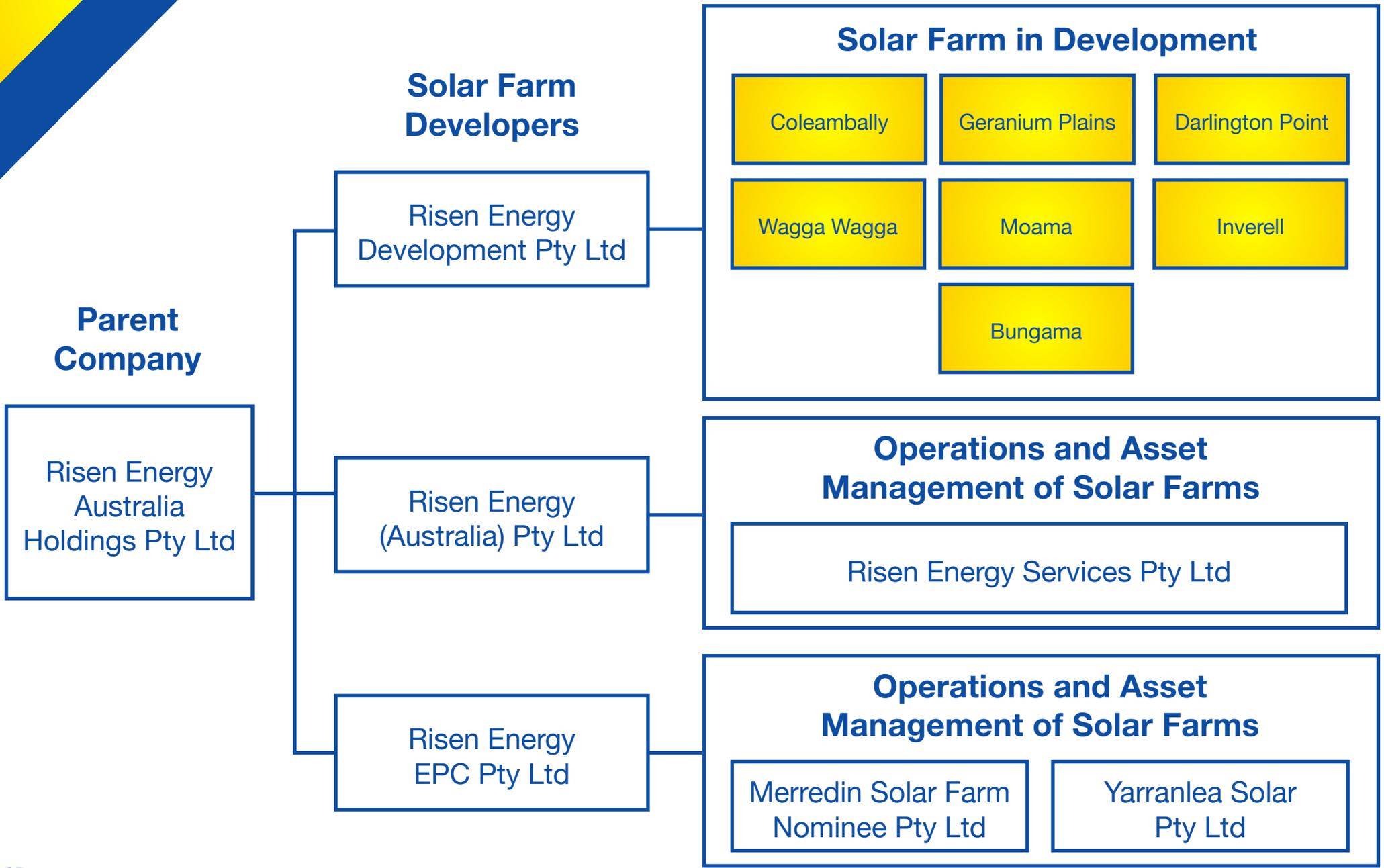
**Directors, Risen Energy Australia Holdings Pty Ltd**

This is a joint statement that covers the Risen Energy entities in Australia depicted in the diagram on page 5 (“Risen Energy”). In Australia, all these entities are ultimately owned by a common parent, being Risen Energy Australia Holdings Pty Ltd.

This statement, made pursuant to the Australian Modern Slavery Act 2018 (Cth) (the “Act”), sets out the actions taken by Risen Energy to address modern slavery and human trafficking risks in our business and supply chain over the period 01 January 2021 to 31 December 2021. This statement has been prepared as of 01 January 2022 in relation to the mandatory criteria reporting requirements of the Act.

Modern slavery captures situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom and includes the following categories of serious exploitation: trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services, and the worst forms of child labour. Risen Energy is committed to eradicating Modern Slavery, breaches of human rights, and wage theft.

This is our first statement, and it describes our actions over the past year to strengthen our policies and performance in line with the requirements of the Act. It also outlines our continued efforts to broaden the scope of our policies, detect the risk of modern slavery and human trafficking across our supply chain, and to ensure that we have in place the most appropriate responses to those risks, as well as a strategy to minimise them over time.



# RISEN ENERGY ENTITIES IN AUSTRALIA

Risen Energy is headquartered in China with key hubs in Hong Kong, Singapore and Australia.

Risen Energy is owned by Risen Energy Co. Ltd, part of the broader Risen Group and is listed on the Shenzhen Stock Exchange (SZSE). The Risen Group has over 10,760 employees globally, is present in over 7 countries and produced approximately 8,626.8MW of modules in the calendar year 2021.

Risen Energy sold approximately 490.56MW into Australia in calendar year 2021, and through sale of these products and other services had a turnover of approximately \$103 million. Risen Energy develops solar farms, constructs solar farms, invests in solar farms, provides solar panels to wholesalers and constructors of utility solar farms, operates and maintains solar farms, and owns solar farms which sell green energy through wholesale power purchase agreements.

Due to its vertically integrated structure, Risen Energy has strong commercial and other incentives to acquire panels from its parent company overseas. Vertical integration creates tighter quality control and guarantees a better flow and control of information across the supply chain. This means that Risen Energy is heavily incentivised to improve its existing supply chains.

Risen Energy has been heartened by positive feedback from several of its Tier 1 suppliers and Risen Group in China, following issue of the report “In Broad Daylight; Uyghur Forced Labour and Global Solar Supply Chains” earlier this year. Risen Group in China has recently invested in two polysilicon facilities in Inner Mongolia. This additional vertical integration gives the Risen Group generally a much greater level of insight and diversity into its supply chain than many other parent companies can have.

In 2021 Risen Energy had a workforce of 33 full-time-equivalents. Direct employees in Australia are engaged either by contract or under award agreements. Our employees are free to associate with their respective union. Risen Energy also offers its employees independent financial consulting.

Risen Energy is committed to corporate social responsibility, including eliminating modern slavery. Risen Energy has a vision to foster sustainable development and make lives better by bringing electricity powered by the sun to people worldwide.



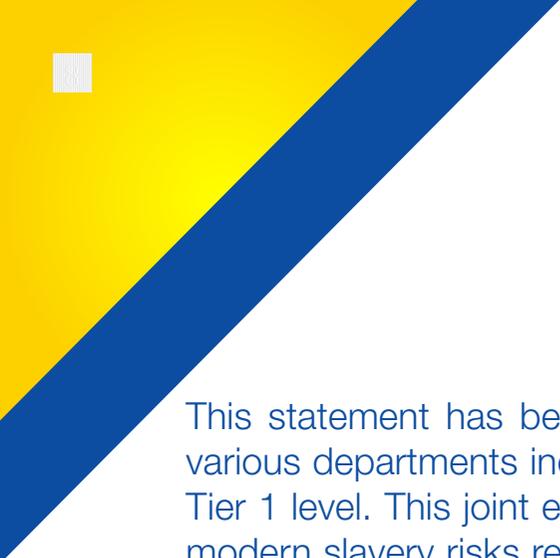
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**Risen Energy is driven to managing the risk of modern slavery. This simple philosophy is at the centre of our business and drives how we execute our strategy to empower communities and their energy future. Risen Energy is committed to building on this foundation. We will continue to refine our tools to address modern slavery risks as we work to create a more sustainable world.**

# HIGHLIGHTS OF ACTION IN 2021

In calendar year 2021, Risen Energy has:

- Undertaken an initial assessment of supply chain risk based on sector/ category and geographic risk;
- Monitored reports of modern slavery risks in or supply chain and commenced conducting due diligence to confirm (or deny) that risk, and then develop a strategy to mitigate or remove those risks;
- Implemented the inclusion of modern slavery clauses and covenants in supply contract templates in our Australian operations, requiring suppliers to comply with the Modern Slavery Act, implement appropriate controls and notify Risen Energy immediately if they become aware of any modern slavery within their own supply chains;
- Developed a modern slavery self-assessment template which includes a paper-based study of modern slavery risks through a questionnaire and review form which is now required from suppliers and other counterparties;
- Progressed its Modern Slavery Policy and associated procedures (see attached);
- Commenced development of procurement guidelines to ensure risks are proactively considered by re-evaluating modern slavery in Risen Energy's sourcing processes and tenders;
- Engaged key business representatives and raised awareness across the group – implementing a training program for all staff, and publicizing all new and updated policies and procedures relating to modern slavery; and
- Introduced mandatory annual CSI HR due diligence of labour law compliance in our overseas production operations with a report to be prepared and provided to the AU compliance team each year confirming checks undertaken and certifying compliance. In that regard, a labour survey was conducted at the end of 2021 at one of Risen Energy's manufacturing facilities in Zhejiang Province, by a third-party consultant which generated an overall rating of 93% (out of 100%).



This statement has been prepared after consultation amongst the entities depicted on page 5 and employees within various departments including Procurement, HR, Legal and Compliance, which includes our associated supply chains at Tier 1 level. This joint effort has been coordinated by the legal team of Risen Energy. This process has ensured that the modern slavery risks relating to the operations of Risen Energy as they pertain to supply of goods in Australia have been appropriately identified, assessed and addressed and that relevant departments and management are aware of what actions they need to take in relation to modern slavery risks in our supply chains.

Meetings continue to be held amongst Australian legal team and compliance and legal representatives, the primary outcome of which is to finalize membership of, and to establish, a modern slavery working group. This working group will coordinate the modern slavery assessment and approach including the initial mapping of our supply chain, and from time to time will pull in department heads from departments including HR and Procurement to help develop and implement relevant policies, procedures, supplier checks, modern slavery clauses, HR reports and other deliverables that have been targeted for completion (as summarised in the above list of highlights of action in 2021).

Risen Energy is preparing a training program, with sessions to occur once per fortnight in person or by videoconference, for the whole company so that these employees understand Risen Energy's anti-slavery requirements. Risen Energy has sought written feedback from employees working within Procurement, HR, Legal, Commercial, sustainability and Environmental, Sustainable and Governance. That feedback is being evaluated and will be incorporated as appropriate into policies and procedures utilised by Risen Energy departments in Australia.

# CONSULTATION



Risen Energy is engaging with suppliers and clients to:

- Communicate broadly Risen Energy’s intention to eradicate the risk of slavery from its supply chain (including by working with suppliers and clients to optimise eradication of slavery from their respective supply chains);
- Focussing currently on its critical suppliers, perform the Tier 1 review process thoroughly, including obtaining relevant information from key suppliers (and in particular as a panel manufacturer, from its panel manufacturing suppliers);
- Help design its plan to broaden this supply review to include its Tier 2 and Tier 3 suppliers in future; and
- Seek feedback as to innovations and processes used by key counterparties which might be adopted as a ‘best practice’ to eliminate slavery.

Risen Energy is engaging with subject matter experts, including external law firms, to identify processes which may be used to identify and eliminate slavery risks and explain these to Risen Energy boards and senior management.

# POLICIES AND GOVERNANCE

The board of each Risen Energy entity meets at least four times per year to review (amongst other matters):

- key risks for that entity (including risks of modern slavery within the Risen Energy supply chain),
- payment of entitlements (including superannuation) to all employees of that entity, and
- procurement events associated with that entity (including expenditure profiles and more intense audit of a random selection of procurement events with vendors to confirm risk levels assigned and compliance).

Accountability for addressing modern slavery risk applies across all business units. These units are working together to embed initiatives and support procurement processes and compliance with the Risen Group's suite of policies relevant to modern slavery. These include:

- Modern Slavery Policy (see attached)
- Code of conduct and ethics – (see attached)
- Anti-Bribery and Anti-Corruption – (see attached)
- Whistle blower Policy – (see attached)

We have established teams who are responsible for developing and monitoring compliance with our policies on modern slavery. At group level, these include:

- Chief Financial Officer
- Chief Executive Officer
- Legal Department, led by the Head of Legal (Australia) and group General Counsel
- Human Resources led by the group Head of HR

These teams are supported by our Compliance, Legal and Human Resources departments at the Australian level.

# OUR SUPPLY CHAINS

Risen Energy Entity	Core Business	Supply Chain
Risen Energy Development Pty Ltd	Development of Solar Farms	<ul style="list-style-type: none"> <li>■ Project development services,</li> <li>■ Corporate services,</li> <li>■ Electricity equipment and supplies (including solar panels), and</li> <li>■ Consulting services.</li> </ul>
Risen Energy EPC Pty Ltd	Construction of Solar Farms	<ul style="list-style-type: none"> <li>■ Field services and maintenance,</li> <li>■ Asset construction services,</li> <li>■ Corporate services,</li> <li>■ Electricity equipment and supplies (including solar panels), and</li> <li>■ Consulting services.</li> </ul>
Risen Energy (Australia) Pty Ltd	Sales and Supply of Solar Modules	<ul style="list-style-type: none"> <li>■ Corporate services; and</li> <li>■ Warehouse, transport and logistic services,</li> <li>■ Electricity equipment and supplies (including solar panels).</li> </ul>
Risen Energy Service Pty Ltd	Operation and Asset Management of Solar Farms	<ul style="list-style-type: none"> <li>■ Field services and maintenance,</li> <li>■ Corporate services,</li> <li>■ Consulting services.</li> </ul>
Coleambally Geranium Plains Darlington Point Wagga Wagga Moama Inverell Bungama	Solar Farms Under Construction	<ul style="list-style-type: none"> <li>■ Project development services,</li> <li>■ Corporate services,</li> <li>■ Construction services,</li> <li>■ Electricity equipment and supplies (including solar panels)</li> <li>■ Consulting services.</li> </ul>

With the exception of solar panels and inverters (which are commercial-off-the-shelf products sourced from key vendors in Asia), the majority of goods and services relating to Risen Energy's supply chains are sourced from vendors domiciled in Australia.

Given the increased slavery risk of vendors who are not domiciled in Australia, Risen Energy intends to commence interrogating and reviewing second and third tier vendors within the solar panel supply chain, such as solar cell and wafer suppliers. This is expected to be part of Risen Energy's modern slavery program for the next year.

**Commercial off-the-shelf (COTS) manufactured products which are identified as having originated in Asia are considered** to pose a contingent risk of modern slavery within the Risen Energy supply chain. To combat this risk, Risen Energy is working with our tier 1 vendors who are exposed to COTS manufactured products in Asia to allow improved visibility and review of tier 2 suppliers.



# ACTIONS

Complete reviews of Tier 1 vendors and suppliers to all Risen Energy companies by adopting a customer-driven response. Risen Energy will obtain relevant information from its Tier 1 vendors and suppliers regarding their modern slavery policies to ensure their processes and work methods align with Risen Energy's values.

Planning and facilitating audits and reviews of vendors (tier 2 and tier 3) relating to solar modules, such as solar cell and wafer suppliers, to help improve internal policies and procedures including, but not limited to:

- worker labour and payroll conditions;
- how Risen Energy can arrange for factory audits to validate workplace practices; and
- working with the vendors to implement solutions that meet international human rights standards.

Carrying out an annual self-assessment program, to check implementation of each of Risen Energy's internal modern slavery policies (eg training) is being implemented adhered to and built upon.

Risen Energy seeks to minimise the risk of modern slavery by undertaking a risk assessment of each counterparty (including vendors). These tools have been developed using assessments from the Global Slavery Index. Risen Energy risk assessments also consider information and resources made available through organisations such as the Global Compact Network, TRACE International, the Transparency International Corruption Perceptions Index, and the Modern Slavery Registry.

As part of Risen Energy's vendor assurance program, all new and existing vendors will be subjected to our paper-based due diligence process. This process requires vendors to answer a brief pre-qualification questionnaire (PQQ) to identify potential areas of risk and to assess the business mechanisms and policies they have in place to manage slavery risks. So far, the PQQ has been sent to the majority of the higher risk suppliers identified with Risen Energy's initial risk mapping exercise, being our tier 1 suppliers of solar panels and solar panel inputs overseas, such as solar cells and wafers. The PQQ responses received are being reviewed. Suppliers will be further categorised as those Risen Energy is comfortable with, in terms of the steps they are taking to mitigate modern slavery risk in their own supply chains, and those that Risen Energy will work with further throughout future reporting periods to better understand the risks they are facing and how to best manage these.

To help remediate any risks of modern slavery that may exist in Risen Energy's business, Risen Energy has updated its grievance policy and whistleblowing mechanism to include human rights complaints. This enables employees, contractors and the general public to raise concerns about modern slavery, as well as fraudulent behaviour, safety concerns and unfair practices.



# EFFECTIVENESS

Risen Energy acknowledges that it will continue to face modern slavery risks and its efforts to mitigate these risks will change over time.

To assess the effectiveness of its existing and planned measures, Risen Energy will report on several key performance indicators including the following:

## **Quantitative:**

- Training sessions undertaken for employees to increase awareness of modern slavery and competence evaluation to verify effectiveness of training.
- Suppliers that have agreed to undertake modern slavery improvements following Risen Energy's risk assessment.
- Annual reviews of key supplier responses, including responses to Risen Energy's PQQ, to monitor improvement.
- Annual reviews of key suppliers in Risen Energy's Chinese regions (including battery suppliers like SYL).
- Identification and if appropriate implementation of relevant international human rights and modern slavery benchmarks to assist with continuous improvement in Risen Energy's supply chain.
- Regular reports to the Board so it can monitor and review effectiveness of its human rights policies.

## **Qualitative:**

- Assessment of the training sessions presented, its effectiveness, those in attendance and any feedback received throughout.
- Regular reviews of engagement levels from Risen Energy's vendors and suppliers.
- Steps taken working together with our key suppliers to mitigate modern slavery risks in our supply chains wherever possible.
- Recognition of individual staff members who go above and beyond expectations in advocating for robust ethical sourcing.
- Developing and implementing an agreed set of qualitative and quantitative data metrics for measuring the effectiveness of Risen Energy's modern slavery policies and procedures.

# LOOKING AHEAD

Over the next year, Risen Energy's key focus areas will include:

- Risen Energy is seeking to grow its battery storage and inverter businesses, which currently make up less than 1% of Australian sales. The manufacturing process of batteries is well known to include areas of potential risk for modern slavery practices such as forced labour and child labour. Risen Energy will undertake a focused review of the suppliers providing key inputs to Risen Energy batteries and inverter systems and seek to partner with them over the coming years to mitigate our shared risks;
- Investigating the best methods to continue Risen Energy's supply chain mapping to complete the first tier and reach second and third tier suppliers within its supply chain, particularly any risks identified in solar cell and wafer suppliers;
- Systemising PQQ implementation to reach suppliers identified in subsequent risk mapping and ensure annual updates;
- Reviewing and updating our suite of risk-related policies and governance control measures;
- Ongoing training to board members, staff and counterparties on modern slavery risk identification, reporting and mitigation;
- Engaging further with counterparties to improve identification and management of modern slavery risks; and
- Considering the further development of Risen Energy's modern slavery policy, and how it can be improved.



# DISCLAIMER

This report contains forward-looking statements, including statements of current intention, statements of opinion or predictions or expectations as to possible future events. These statements are not statements of fact, and there can be no certainty of outcome in relation to the matters to which the statements relate.

Forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements, and the outcomes are not all within the control of Risen Energy's Australia entities. Statements about past performance are also not necessarily indicative of future performance.





**risen**

## Whomsoever it may concern Risen Modern Slavery Policy

Dear Madam/Sir,

Risen Energy Co., Ltd. (the “Risen”) is a company dedicated in manufacturing and supplying solar modules and building & operating the solar projects globally. Our headquarters and main producing facilities (subsidiaries) are located within China.

It is stated that the founding principles of the Modern Slavery Act 2015 (the “MSA”) align with our organization’s values and our management support the principles of the MSA within our business practices. Risen procurement policies take account of the principles behind relevant global initiatives including the UN Global Compact and Ethical Trading Initiative Base Code. This statement will act as the baseline of our commitment to try to ensure that modern slavery does not exist in the business of ourselves and supply chain as well.

All the workers within Risen have signed the employment contract at his/her own will without any coercion and such labor relationship is fully protected by the applicable laws and meets the human rights standards as universally adopted. Risen also works with a broad supply chain including cell and silicon producers. After the due diligence inquiry, we believe that our suppliers should be also working to ensure modern slavery does not occur. This includes our suppliers’ subcontractors, who may use temporary and agency employees.

Risen periodically reviews risks in relation to modern slavery and has diligently followed up the supplier’s compliance. We urge or demand our partners to take the necessary measures to achieve this. Based on our internal check and external tracking, we have identified that there is no sign or proof of our involvement of forced labors whether directly or indirectly.

Risen has a long standing commitment to basic human rights and actively supports efforts to prevent forced labor. We have always and will always comply with legislation and regulations and we look forward to working with our employees, affiliates, suppliers and customers to ensure the PV Industry fully respects and protects human rights.

Risen has published guidance to staff in relation to raising concerns regarding business ethics and whistleblowing and commits to addressing these effectively. Policies relating to sustainable procurement and modern slavery are also available to all staff.

This statement is approved by the board of Risen (on behalf of all other companies under its control). The content of this statement has also been shared with other relevant internal stakeholders.

This statement constitutes the Risen’s slavery and human trafficking statement for the financial year ending 31<sup>st</sup> December 2021.

Yours sincerely,  
For **Risen Energy Co., Ltd**,  
Date: 07.2021

## Modern Slavery Self-Assessment

### Background

Risen Energy (Australia) Pty Ltd is currently taking steps to identify and understand the risks of modern slavery in its operations and supply chains in accordance with the *Modern Slavery Act 2018* (Cth). The Act aims to (amongst other things) increase business awareness of modern slavery risks and improve transparency across global supply chains.

PART 1 – RISEN'S DETAILS			
<b>Name and location</b>			
Your organisation name:	Risen Energy (Australia) Pty Ltd		
Your organisation number (ABN/ACN or foreign entity number):	97 168 750 374		
Your organisation head office address:	Unit 35/15 Ricketts Road, Mt Waverley, VIC 3149		
<b>Organisation's Representative details</b>			
Name of Representative:	Lorraine Khng		
Position in organisation:	Head of Marketing		
Email address:	lorraine.khng@risenenergy.com.au		
Phone number:	0402 835 164		
<b>Goods/Materials/Services</b>			
Description of goods, materials and/or services that your organisation will provide to the Group:	Solar (PV) Modules		
How would you describe the applicable industry or sector in which you operate?	Renewable Energy		
<b>Worker<sup>1</sup> Information</b>	<b>Male</b>	<b>Female</b>	<b>Total</b>
Total number of workers:	20	15	35
Total number of permanent workers:	18	15	33
Total number of seasonal or contract workers:	2	0	2
Total number of labour hire/agency workers:	0	0	0

PART 2 – MODERN SLAVERY RISK - SELF-ASSESSMENT			
Policies and Processes	Yes	No	If Yes, provide details
1. Does your organisation have policies, plans and/or processes to identify, investigate and remedy the risk and any instances of modern slavery within your organisation?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Risen Energy (Australia) Pty Ltd ( <b>Risen</b> ) complies with its obligations under the applicable modern slavery legislation.  Risen currently has an informal process of enquiry and investigation with its key

<sup>1</sup> Workers refers to any individual (irrespective of whether they are employed directly, indirectly, temporarily or permanently) providing the applicable goods, materials or services for or on behalf of the organisation.

			<p>suppliers (including its parent company) involving making enquiries as to dealings with parties who have been identified as having a risk of modern slavery within their operations or supply chain. Risen is in the process of establishing a more formal process.</p> <p>Risen has a code of conduct at the head office level and policies relating to procurement, health and safety, employment conditions of its employees.</p>
2. Do you provide training to your employees on modern slavery risk?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>Training opportunities from relevant third parties are provided to key personnel.</p> <p>The company is developing an internal training program as part of its overall compliance program.</p>
3. Do you keep records of training done and modern slavery initiatives performed?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4. Has your organisation ever identified modern slavery in its operations or supply chains?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
5. Has your organisation been investigated or had any enforcement action or other proceeding brought against it by a government or regulatory body with respect to modern slavery?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>Supply Chain Management</b>	<b>Yes</b>	<b>No</b>	<b>If Yes, provide details</b>
6. Does your organisation conduct due diligence for modern slavery risks on your direct suppliers?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	At present, informal written enquiries are made. Risen is in the process of establishing a more formal process.
7. Does your organisation require your direct suppliers to conduct due diligence for modern slavery risks on their direct suppliers (ie your indirect suppliers)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Risen has begun requiring suppliers to provide representations, warranties and undertakings as to compliance with modern slavery legislation and to address any identified concerns. As supplier agreements are renewed, these

			obligations are being passed through to suppliers.
8. Does your organisation employ or engage child labour, that is: <ul style="list-style-type: none"> <li>• children under 15?</li> <li>• children under 18 performing hazardous work?</li> </ul>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. What are the main products and services your direct and indirect suppliers supply to your organisation in order for your organisation to supply its goods/materials/services?	Direct: <ul style="list-style-type: none"> <li>• Solar panels</li> <li>• Logistics</li> </ul> Indirect: <ul style="list-style-type: none"> <li>• Polysilicon</li> <li>• Wafers</li> <li>• Cells</li> <li>• Ingots</li> </ul>		
<b>Actions and measures</b>			
10. What action does your organisation take if modern slavery practices are suspected or identified?	Risen acquires panels from Risen Energy Co., Ltd.  Where possible, Risen seeks to work with its suppliers (including its parent company) to ensure that its supply chain does not include modern slavery practices.  In the first instance, this involves making informal enquiries and formal written enquiries. Where modern slavery practices are suspected or identified, Risen would seek to work with its suppliers (including its parent company) to understand what steps are being taken to address these and/or to find alternative supply.		
11. What limits the organisation from being able to take action with respect to modern slavery?	No limits have been identified at this point in time.		
12. What does the organisation do in order to check that its modern slavery processes are working or making a difference?	At this point in time, Risen has been focusing on establishing and implementing processes.		
<b>Forced labour, bonded labour, human trafficking</b>	<b>Yes</b>	<b>No</b>	<b>If Yes, provide details</b>
13. Does your organisation have processes in place to identify and prohibit forced labour, bonded labour and human trafficking in its operations and in those of its suppliers?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Risen has begun requiring suppliers to provide representations, warranties and undertakings as to compliance with modern slavery legislation and to address any identified concerns. As supplier

			<p>agreements are renewed, these obligations are being passed through to suppliers.</p> <p>Risen also has a process whereby it makes enquiries of its key supplier, Risen Energy Co., Ltd as to the processes that are in place and Risen has made enquiries of that entity in relation to these matters.</p>
14. When onboarding or hiring workers, are original identity documents of workers retained (eg. passports, birth certificates, national identity cards)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
15. Are workers required to lodge any 'security deposits' (this could include financial or personal property) or pay any recruitment fees?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
16. Does your organisation deduct wages, impose monetary fines, and/or withhold pay or pay entitlements of workers? This includes fines for misconduct and poor production.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>Employment Conditions</b>	<b>Yes</b>	<b>No</b>	<b>If No, provide details</b>
17. Are all workers provided with a written contract in a language they can understand, where terms of employment including wage rates and hours of work are clear?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
18. Where accommodation is provided, are workers free to leave at will?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
19. Are workers free to lawfully resign their employment without restriction or penalty?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
20. Are workers paid their legal pay entitlements, on time and provided with pay slips clearly showing how wages have been calculated and details of any deductions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>Grievance / Whistleblower Mechanisms</b>	<b>Yes</b>	<b>No</b>	<b>If Yes, provide details</b>
21. Do workers have mechanisms to anonymously raise concerns related to labour conditions or workplace grievances and access appropriate remedy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Risen has a whistleblower policy which is available to all employees, contractors and suppliers (among others) to anonymously raise concerns.

## **Risen Energy Co., Ltd.**

# **Code of Business Conduct and Ethics**

### **Introduction**

As a first-class photovoltaic company, Risen Energy Co, Ltd., a company duly registered in P. R. China, along with its subsidiaries and branches (jointly hereinafter referred to as “Group”) are committed to providing the qualified and excellent products to the customer around the world and following the high standards of ethics and integrity in its business conduct. The employees of the Group are expected to always act lawfully, ethically, and in the best interests of the Group in performing their duties, through which, the reputation of the Group can be maintained. The Code of Business Conduct and Ethics (hereinafter referred to as “Code”) sets out the basic principles that will guide the employees of the Group to avoid the wrongdoings and even the appearance of the improper behaviors.

It is impossible to list every issue concerned, and therefore this Code just represents the minimum baseline of acceptable business conduct and ethics of the Group. Certain positions and departments at the Group, or those having transactions with governments when they perform their duties, may be required to adhere to even stricter policies. The Group also has a number of other policies for specific business and administrative situations, such as the proper handling of travel and other expenses, which employees should also familiarize themselves with and follow. This Code supersedes all other codes of conduct, policies, procedures, instructions, practices, rules or any written or verbal representations (if any) to the extent that they are inconsistent with this Code. However, nothing in this Code otherwise alters the at-will employment policy of the Group. This Code, therefore, is subject to modification.

All employees are expected to have accurate, clear and full understanding of this Code and strictly abide by it. Anyone who violates this Code or any other applicable standards of his or her position will be subject to disciplinary action, which, depending on the nature of the violation and the history of these persons, may range from a warning or rebuke to and including termination of employment and, in some cases, civil legal action or referral for regulatory or criminal prosecution.

### **Compliance with Laws, Rules and Regulations**

Obeying the law, rules and regulations both in letter and in spirit, is the foundation on which this Code are built. The employees have the obligation to comply with the applicable laws, rules and regulations of the cities, provinces/states, regions and countries where the Group conducts business, which include but not limited to laws concerning commercial bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, offering or receiving gratuities, employment harassment, environmental protection, occupational health and safety, false or misleading financial information, misuse of corporate assets or foreign currency exchange activities. Employees are expected to understand and comply with all laws, rules and regulations that apply to their position within the Group. However, being aware of the details of these laws, rules and regulations is highly demanding, employees should timely seek advice from supervisors, managers or the department in charge of the compliance assurance.

### **Corporate Opportunities**

The employees are not allowed to gain any improper personal gains and benefits or compete with the Group in any direct and indirect way by taking the advantages of the opportunity for the Group that are discovered as the result of their position with the Group or through their use of property or information of the Group. Even opportunities that are acquired privately by those persons may be questionable if they are

related to Group's existing or proposed lines of business. Instead, the Group expects its employees to advance the Group's legitimate interests.

### Conflicts of Interest

A "conflict of interest" occurs when the personal interests of employees may interfere in any way with their performance and impair the best interest of the Group as the result of the influence on their objective judgment. Factors that may be considered in evaluating a potential conflict of interest are, among others:

- whether it may interfere with the employees' job performance, responsibilities or morale or whether it may interfere with the job performance, responsibilities or morale of others within the Group;
- any potential adverse or beneficial influence on Group's business;
- any potential adverse or beneficial influence on Group's relationships with its customers or suppliers or other service providers;
- whether employees have access to confidential information;
- the extent to which it would result in financial or other benefit (direct or indirect) to one of Group's customers, suppliers or other service providers
- whether it would enhance a competitor's position; and
- the extent to which it would be regarded as improper to an outside observer.

Although it is impossible to include every possible situation where a conflict of interest could arise, the following are examples of situations that may, depending on the facts and circumstances, involve conflicts of interests:

- taking part-time job without permission;
- whether directly or indirectly owning a significant financial interest in any entity that does business, seeks to do business or competes with the Group;
- soliciting or accepting gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with the Group.
- asking contributions to any charity or for any political candidate from any person or entity that does business or seeks to do business with the Group.
- taking personal advantages of corporate opportunities.
- being employed by (including consulting for) or providing service on the board of directors of a competitor, customer or supplier or other service provider;
- taking the advantages of the position in the Group to conduct business with the family member of employees or an entity where employees have a significant financial interest and exercising supervisory or other authority on behalf of the Group over a co-worker who is also a family member.
- A romantic or other personal relationship between co-workers when one person is able to influence employment decisions or other benefits affecting the other.

Conflicts of interest are strictly prohibited except under guidelines approved by the Board of Directors. Conflicts of interest may not always be clear, therefore if any employee has a doubt or believes that he or she know an actual or suspected conflict, please report it to a supervisor, manager or the department in charge of the compliance assurance.

### Insider Trading

The employees of the Group are not permitted to use or share non-public information for stock trading or for any other purpose except to conduct the Group's business if they possess or have the access to that information. All non-public information about the Group or about companies with which the Group does business is regarded as confidential information, including but not limited to any information that has not yet been made available or disclosed to the public and that might be of significance to an investor. Using non-public information for securities trading or other personal financial benefit or to tip others who might do so is illegal. If any employee has any questions, please consult the Securities/Legal Departments before engaging in any related activities.

### Competition and Fair Dealing

The Group pursues business success through the superior quality of products and good commercial

conducts, as the consequence, it strives to compete fairly and honestly. Accordingly, the employees of the Group should respect the rights of, and should deal fairly with, the Group's customers, suppliers, competitors and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information or any material misrepresentation. For example, an employee should not:

- give or receive kickbacks, bribe others, or secretly give or receive commissions or any other personal benefits;
- collusion with competitors on pricing and other terms;
- provide information to benefit one vendor over others;
- spread rumors about competitors, customers or suppliers that the employee knows to be false;
- intentionally misrepresent the nature of quality of the Group's products;
- violate fair bidding practices including bidding quiet periods;
- seek to advance the Group's interests by taking unfair advantage of anyone through unfair dealing practices, including engaging in unfair practices through a third party;
- make any formal or informal agreements with competitors which impair competition or the benefits of customers, including price fixing and allocations of customers, territories or contracts;
- make any formal or informal agreements that establish or fix the price at which a customer may resell a product; and
- acquire or maintain a monopoly or attempted monopoly through anticompetitive conduct.

## Confidentiality

The employees of the Group must maintain the confidentiality of all information entrusted to him or her by the Group, its suppliers, its customers and other individuals or entities related to the Group's business. Confidential information includes any non-public information that if disclosed might be used by the competitors or harmful to the Group, or its customers or suppliers. Confidential information includes, among other things, the Group's customer lists and details, new product plans, new marketing platforms or strategies, computer software, trade secrets, research and development findings, manufacturing processes, or the Group's acquisition or sale prospects.

The employees in possession of confidential information must take steps to secure such information, which include: (i) to ensure that only other employees who have the need to know the confidential information in order to do their job can access it, and (ii) to avoid discussion or disclosure of confidential information in public areas (for example, in elevators, on public transportation, and on cellular phones). The employees may only disclose confidential information when the disclosure is authorized by the Group or legally required.

Upon termination of employment, or at such other time as the Group may request, each employee must return to the Group any medium containing confidential information, and may not retain duplicates. An Employee has an ongoing obligation to preserve confidential information, even after his or her termination of employment with the Group, until such time as the Group discloses such information publicly or the information otherwise becomes available to the public through no fault of employees.

Any questions or concerns regarding whether disclosure of Group information is legally mandated should be promptly referred to the Legal Department.

## Gifts, Payments, Donations or the Exchange of Anything of Value

Business entertainment and gifts with customers, suppliers or other business partners are welcome courtesies aiming to build good relationships and understanding among business partners unless it affects those persons' ability to make objective and fair business decisions. Gifts or entertainment are improper, even if merely offered or requested, unless they:

- are consistent with customary business practices;
- are not in cash or equivalent to cash;
- are not excessive in value;
- cannot be seen as a bribe or payoff; and
- do not violate the law.

Stricter standards apply to business dealings with government personnel or candidates for political office. The employees should exercise utmost care to avoid the violation of any applicable laws, rules and regulation of any countries where the Group conducts business when they interact with government personnel or deals with government contracts. The applicable laws include *United States Foreign Corrupt Practices Act 1997*, *the United Kingdom Bribery Act 2010*, *the Australian Criminal Code Amendment (Bribery of Foreign Public Officials) Act 1999*, *the Canadian Corruption of Foreign Public Officials Act 1999* and all similar applicable laws which includes the legislation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions. The employees and must not engage in any conduct which would violate these laws if that conduct had occurred in the jurisdiction in which these laws apply in connection with the conduct concerned.

Please don't hesitate to discuss with the Legal Department if any employee has any questions about business entertainment and gifts.

### Record-Keeping

The validity, accuracy and completeness of the information supporting the entries to the Group's books of account ensure the integrity of the Group's records and public disclosure. Therefore, the Group's corporate and business records should be completed accurately and honestly. The making of false or misleading entries, whether they relate to financial results or test results, is strictly prohibited. The Group's records, including e-mail, internal memos, and formal report, serve as a basis for managing its business and are important in meeting its obligations to customers, suppliers, creditors, employees and others with whom the Group does business. As a result, it is important that the Group's books, records and accounts accurately and fairly reflect, in reasonable detail, the Group's assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities and conform both to legal requirements and the requirements of the Group. To achieve the accuracy and fairness of the Group's books, records and accounts, the Group requires that:

- transactions should be proved by appropriate documentation;
- no entry be made or omitted in the Group's books and records that intentionally hides or disguises the nature of any transaction or of any of the Group's liabilities, or misclassifies any transactions as to accounts or accounting periods;
- the terms of sales and other commercial transactions should be reflected accurately in the documentation for those transactions;
- all such documentation should be reflected accurately in the Group's books and records;
- employees adhere to Group's internal controls system;
- no cash or other assets should be maintained for any purpose in any unrecorded or "off-the books" fund;
- the employees are required to cooperate fully with the Group's accounting department, as well as the Group's Internal Auditor, independent public accountants, and counsel, respond to their questions with honesty and provide them with complete and accurate information to help ensure that the Group's books and records, as well as the Group's reports filed are accurate and complete and complied with applicable laws, rules and regulations;
- the employees should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of the Group's reports or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of the Group's reports accurate in all material respects;
- the employee is allowed to take or authorize any action that would cause the Group's financial records or financial disclosure fail to comply with generally accepted accounting principles or other applicable laws, rules and regulations;
- any person who collect, provide or analyze information for or otherwise carry out the performance of preparing or verifying these reports should ensure that the Group's financial disclosure is accurate and transparent and that the Group's reports contain all of the information

about the Group which is of importance to stockholders and potential investors to assess the soundness and risks of the Group's business and finances, as well as the quality and integrity of the Group's accounting and disclosures.

### **Protection and Proper Use of Group's Assets**

Employees should protect Group's assets and ensure their efficient use. Such protection includes properly securing, labeling and (when appropriate) disposing of confidential material. Theft, carelessness, and waste have a direct impact on the Group's financial condition. Any suspected incident of fraud or theft should be immediately reported for investigation. The obligation of employees to protect the Group's assets includes its proprietary information, examples of which include "non-public information", as well as other intellectual property such as patents, trademarks and copyrights. Unauthorized use or distribution of this information would violate the Group's policy, and could also result in civil and/or criminal penalties.

To ensure the protection and proper use of the Group's assets, each employee also should:

- exercise reasonable care to prevent theft, damage or misuse of the Group's property;
- safeguard all electronic programs, data, communications and written materials from inadvertent access by others; and
- use the Group's property only for legitimate business purposes, as authorized in connection with your job responsibilities.

In order to protect the interests of the Group's network and its employees, the Group reserves the right to monitor or review all data and information contained on an employee's company-issued computer or electronic device, the use of the Internet or the Group's intranet to the extent permitted by law. These data and information may also be subject to disclosure to law enforcement or government officials. In addition, the Group will not tolerate the use of the Group's assets to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate.

### **Discrimination and Harassment**

The diversity of the Group's employees is a tremendous asset. The Group is firmly committed to providing equal opportunity in all aspects of employment and do not tolerate discrimination or harassment, including on the basis of race, color, religion, veteran status, national origin, ancestry, pregnancy status, sex, gender identity or expression, age, marital status, mental or physical disability, medical condition, sexual orientation, or any other characteristics protected by law, as well as any unwelcome physical or verbal advances. Please be aware that discrimination and harassment may take any form—verbal, physical or visual—and includes slang or joking in ways that may be offensive to others, as well as bullying. The Group insists that employees do what they can to stop others from engaging in such behavior, and prohibits retaliation against anyone who makes a good-faith complaint or participates in an investigation of such a complaint. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to the Human Resources Department.

### **Environment, Health and Safety**

#### **Environment**

The Group is committed to minimizing and, if practicable, eliminating the use of any substance or material that may cause environmental damage, reducing waste generation and disposing of all waste through safe and responsible methods, minimizing environmental risks by employing safe technologies and operating procedures, and being prepared to respond appropriately to accidents and emergencies. In order to achieve the commitment of the Group, all the Group's employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. The employees are responsible for promptly reporting any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials. Employees whose jobs involve manufacturing have a special responsibility to safeguard the environment. Such employees should be

particularly alert to the storage, disposal and transportation of waste, and handling of toxic materials and emissions into the land, water or air.

### **Health and Safety**

The Group dedicates itself to provide each employee with a safe and healthy work environment, and its goal is to have almost zero injuries as possible and to achieve the safest factories in the auto industry. To realize its goals, the Group requires its employees to raise safety concerns and take relevant measures to solve those hidden safety hazards. The Group also asks the employees to perform their duties in a safe manner, free of the influences of alcohol, illegal drugs or other controlled substances. The use of illegal drugs or other controlled substances in the workplace is prohibited. Additionally, the employees are expected to report (either openly or confidentially) accidents or any unsafe equipment, behavior or conditions to their manager, supervisor, Human Resources or the Legal Department.

### **Forced Labor and Child Labor**

The Group prohibits any form of forced labor, including slavery and human trafficking in its supply chain. The Group will not conduct business with any factory or supplier that uses forced labor, including prison labor, indentured labor, bonded labor or other forms of forced labor or that is in violation of child labor laws.

### **Money Laundering / Suspicious Activities**

Money laundering (i.e., using transactions to conceal the illegal source of funds or make such funds look legitimate) is strictly prohibited. Any suspicious activity that the employees believe involves money laundering should be reported to the Legal Department and Internal Audit. Here are some examples of suspicious activity:

- Large payments in cash;
- Payments made in currencies atypical given the circumstances or differing from what is listed in the contract;
- Requests for payment amounts that differ from what is required in the contract; or
- Payments made by someone or a company that is not party to the contract.

### **Waivers of the Code of Business Conduct and Ethics**

Waivers of this Code will be granted on a case-by-case basis and only in extraordinary circumstances. Waivers of this Code may be made only by the Board, or the Nominating and Corporate Governance Committee of the Board, and any waiver granted to an Executive Officer or director of the Group will be promptly disclosed to the public, to the extent required by law or the rules of any exchange on which the Group's securities are listed.

### **Reporting any Illegal or Unethical Behavior**

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about illegal or unethical behavior and when in doubt about the best course of action in a particular situation. Depending on the situation, you may also contact the Legal Department, the Internal Audit or Human Resources.

The Group does not to allow retaliation for reports of misconduct by others made in good faith by employees. Employees are expected to cooperate in internal investigations of misconduct. Any employee may submit a good faith concern regarding questionable accounting or auditing matters without fear of dismissal or retaliation of any kind.

## Certification

Upon employment by and requirement of the Group, all employees are expected to certify, in writing or electronically, that they have received, read, understood, and will abide by this Code in the form as attached.

CERTIFICATION OF COMPLIANCE

TO: Risen Energy Co., Ltd.

FROM: \_\_\_\_\_

RE: Code of Business Conduct and Ethics of Risen Energy Co., Ltd.

The undersigned, hereby certify that the above-referenced Code of Business Conduct and Ethics (the "Code") have been received, reviewed and understood and I hereby undertake, as a condition to my present and continued employment at or association with Risen Energy Co., Ltd. and/or any of its subsidiaries or branches (collectively, the "Group"), to fully comply with the Code.

I hereby unconditionally and irrevocably certify that I have adhered to and will adhere to the Code during the time period that I have been or will be associated with the Group.

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Date:

# **ANTI-BRIBERY POLICY**

## **Introduction**

The Company is committed to the highest standards of ethical conduct and integrity in its business activities. The Company has a zero tolerance policy towards bribery and it will not tolerate any form of bribery by, or of, its employees, agents or consultants or any person or body acting on its behalf. Senior management is committed to implementing effective measures to prevent, monitor and eliminate bribery.

## **Scope of this policy**

This policy applies to all employees and officers of the Company and its subsidiaries, any persons associated with them and to temporary workers, consultants, contractors and agents acting for, or on behalf of, the Company, all of whom are hereafter referred to as 'you'.

You are responsible for maintaining the highest standards of business conduct and any failure to do so may cause serious damage to the reputation and standing of the Company. Any breach of this policy will be treated as a very serious matter and may expose you to severe disciplinary, contractual and criminal consequences.

You are required to familiarise yourself with this policy and your responsibilities under it, including any future updates to it that may be issued from time to time.

## **What is bribery?**

A bribe is a financial or other type of advantage that is offered or requested with the:

- intention of inducing or rewarding improper performance of a function or activity; or
- knowledge or belief that accepting such a reward would constitute the improper performance of such a function or activity.

A relevant function or activity includes public, state or business activities or any activity performed in the course of a person's employment, or on behalf of another company or individual, where the person performing that activity is expected to perform it in good faith, impartially, or in accordance with a position of trust. A bribe might be a cash payment, a gift or other inducement to, or from, any person or company, whether a public or government official, official of a state-controlled industry, political party or a private person or company, regardless of where you and that person or company are situated in the world.

## **What is prohibited?**

You may not, directly or indirectly, offer, promise, give, solicit or accept any bribe to or from any person.

## **Reporting suspected bribery**

The Company depends on you to ensure that the highest standards of ethical conduct are maintained in its business dealings. You must assist the Company and remain vigilant in preventing, detecting and reporting bribery and you are encouraged to report any concerns that you may have to the Chief Financial Officer as soon as possible. Issues that should be reported include:

- any suspected or actual attempts at bribery;
- concerns that other employees or associated persons may be being bribed; or
- concerns that other employees or associated persons may be bribing third parties, such as clients or public sector officials.

Any such reports will be thoroughly and promptly investigated in the strictest confidence and anyone who reports instances of bribery in good faith will be supported by the Company. If you are told not to raise or pursue any concern, even by a person in authority, you should not agree to remain silent and you must report the matter to the Chief Financial Officer.

If you have any doubt as to whether or not a potential act constitutes bribery, you should report the matter in any event.

## **Records**

You are required to keep accurate, detailed and up-to-date records and receipts of all corporate hospitality, entertainment or gifts accepted or offered as well as records of any other information to which this bribery policy may relate.

## **Facilitation payments**

### *Principle*

The Company prohibits the making or acceptance of any 'facilitation payments'. These are illegal payments made to government officials for carrying out or speeding up routine procedures. You are expected to act with heightened vigilance when dealing with government procedures overseas.

### *Procedure*

Where a public official has requested a payment, you should ask for further details of the purpose and nature of the payment in writing. If the public official refuses to give these, this should be reported immediately to the Chief Financial Officer.

Where the Chief Financial Officer considers that the request is for a facilitation payment, that payment request shall be refused and the public official will be notified that the matter may be reported to the domestic embassy.

## **Corporate entertainment, gifts and hospitality**

### *Principle*

The Company permits corporate entertainment, gifts, and hospitality and promotional expenditure that is undertaken:

- for the purpose of establishing or maintaining good business relationships;
- to improve the image and reputation of the Company; or
- to present the Company's services effectively;

provided that it is:

- (a) arranged in good faith, and
- (b) not offered, promised or accepted to secure an advantage for the Company or any of its employees or associated persons or to influence the impartiality of the recipient.

The Company will authorise only reasonable, appropriate and proportionate entertainment, gifts, hospitality and promotional expenditure.

### *Procedure*

You should submit requests for proposed corporate entertainment, gifts and hospitality well in advance of proposed dates to your line manager or the head of your division (whichever is more senior).

You are required to set out in writing:

- the objective of the proposed client entertainment or expenditure;
- the identity of those who will be attending;
- the organisation that they represent; and
- details and rationale of the proposed activity.

The Company will approve business entertainment proposals only if they demonstrate a clear business objective and are appropriate for the nature of the business relationship. The Company will not approve business entertainment where it considers that a conflict of interest may arise or where it could be perceived that undue influence or a particular business benefit was being sought (for example, prior to a tendering exercise).

Any gifts, rewards or entertainment received or offered from clients, public officials, suppliers or other business contacts should be reported immediately to your line manager or the head of your division (whichever is more senior). In certain circumstances, it may not be appropriate to retain such gifts or be provided with the entertainment and you may be asked to return the gifts to the sender or refuse the entertainment, for example, where it could give rise to a real or perceived conflict of interest. Small tokens of appreciation, such as flowers or a bottle of wine, may be retained by employees.

If you wish to provide gifts to suppliers, clients or other business contacts, prior written approval from to your line manager or the head of your division (whoever is more senior) is required, together with details of the intended recipients, reasons for the gift and business objective. These will be authorised only in limited circumstances and will be subject to a cap of AUD \$100 per recipient.

## **Risk management**

### *Principle*

The Company has established detailed risk management procedures to prevent, detect and prohibit bribery. The Company will conduct risk assessments for each of its key business activities on a regular basis and, where relevant, endeavour to identify any employees or officers of the Company who are in positions where they may be exposed to bribery.

### *Procedure*

The Company will:

- regularly monitor "at risk" employees and associated persons;
- regularly communicate with "at risk" employees and associated persons;
- undertake due diligence on third parties and associated persons who are perceived to carry a risk of inappropriate conduct and
- communicate its zero-tolerance approach to bribery to third parties, including actual and prospective customers, suppliers and joint-venture partners.

## **Review of procedures and training**

The Company will regularly communicate its anti-bribery measures to employees and associated persons. The Company will set up training sessions where applicable. The Chief Financial Officer is responsible for the implementation of this policy.

The Chief Financial Officer will monitor and review the implementation of this policy and related procedures on a regular basis, including reviews of internal financial systems, expenses, corporate hospitality, gifts and entertainment policies.

You are encouraged to contact the Chief Financial Officer with any suggestions, comments or feedback that you may have on how these procedures may be improved.

The Company will amend and update this policy as required.

## **Risen Energy (Australia) Pty Ltd Whistleblower Protection Policy**

### **1. PURPOSE**

Risen Energy (Australia) Pty Ltd ACN 168 750 and its subsidiaries are committed to a high standard of compliance with accounting, financial reporting, internal controls, corporate governance and auditing requirements and any legislation relating thereto.

Risen Energy (Australia) Pty Ltd's (**Risen, us, our, we**) Whistleblower Policy (**Policy**) has been put in place to ensure that Risen's (and its Related Bodies Corporate) personnel can raise concerns regarding Reportable Conduct (as defined in clause 3.1c) below) which may amount to breaches of statutory, regulatory or codified obligations without being subject to victimisation, harassment or discriminatory treatment.

This Policy aims to:

- encourage our personnel to report an issue if they have reasonable grounds to suspect that someone has engaged in Reportable Conduct;
- outline how we will deal with reports of Reportable Conduct;
- set out the avenues available to our personnel to report Reportable Conduct to us; and
- give employees assurance that they will be protected from reprisal or victimisation as a result of whistleblowing.

This Policy does NOT cover matters that are regarded as personal work-related grievances. Such issues should be reported to the Human Resources Team under the appropriate human resources policy.

However, a disclosure about a work-related grievance may qualify for protection where:

- (a) the disclosure also includes information about Reportable Conduct (as defined in clause 3.1c) below);
- (b) the discloser suffers from or is threatened with detriment for making a disclosure;
- (c) the discloser seeks legal advice about the operation of whistleblower protections;
- (d) the disclosure relates to the breach of employment (or other) laws punishable by imprisonment for a period of 12 months or more;
- (e) the disclosure relates to conduct that represents a danger to the public; or
- (f) the disclosure relates to information that suggests misconduct beyond the discloser's own personal circumstances.

We aim to address all concerns in a manner that is fair, prompt, sensitive and confidential (to the greatest extent possible).

This policy will be made available on our website ([www.risenenergy.com.au](http://www.risenenergy.com.au)).

## 2. SCOPE

This policy applies to current and former:

- employees;
- directors;
- officers;
- associates; and
- suppliers (including employees of suppliers),

of any Risen company and all Related Bodies Corporate, and any relatives or dependents of any of these persons or dependents of their spouse (**Eligible Persons**).

However, this policy does not form part of the terms of employment or engagement of any employee or individual contractor.

## 3. WHEN ARE DISCLOSURES PROTECTED?

### 3.1 Requirements for protected disclosures

A disclosure of information will be protected if:

- a) it is made by an Eligible Person (as set out at clause 2 above);
- b) the disclosure is made to one of the following:
  - i. an officer, senior manager, auditor or actuary of Risen or any of its Related Bodies Corporate;
  - ii. the Commissioner of Taxation;
  - iii. Australian Securities and Investments Commission (**ASIC**); or
  - iv. Australian Prudential Regulation Authority (**APRA**),
- c) the discloser has reasonable grounds to suspect that the information disclosed involves:
  - i. concerns about Risen's accounting, internal controls or auditing matters;
  - ii. misconduct or an improper state of affairs.
  - iii. tax avoidance behaviour and other taxation-related impropriety.
  - iv. dishonest behaviour;
  - v. fraudulent activity;
  - vi. unlawful, corrupt or irregular use of company funds or practices.
  - vii. illegal activities that may constitute an indictable offence under law.
  - viii. unethical behaviour
  - ix. improper or misleading accounting or financial reporting practices;
  - x. a breach of any legislation relating to Risen's operations or activities; or
  - xi. represents a danger to the public or the financial system,  
(**Reportable Conduct**),
- d) the disclosure is not a personal work-related grievance as set out at clause 3.2 below,  
(**Protected Disclosure**)

*For example: an employee who makes a report, on reasonable grounds, to ASIC in relation to a Director of their employer misusing company funds will be a protected Whistleblower.*

We rely on our personnel to help maintain and grow our culture of honest and ethical behaviour. We will not tolerate conduct that should be reported under this Policy. It is therefore expected that any Eligible Person who becomes aware of Reportable Conduct will make a report as a matter of priority.

You do not need to identify yourself when making a Protected Disclosure and can remain anonymous.

We take reports made under this Policy very seriously – false or frivolous reports or claims may have serious consequences, including reputational damage to Risen and individuals who are the subject of allegations. Disciplinary action may be taken against any employee who makes a false or frivolous report without having reasonable grounds.

### **3.2 Personal work-related grievances not Protected Disclosures**

Disclosures of a ‘personal work-related grievance’ are not Protected Disclosures, unless they concern the victimisation of a Whistleblower as described in clause 4.2.<sup>1</sup>

‘Personal work-related grievances’ relate to the discloser’s current or former employment, and have personal implications to the discloser but do not have any other significant implications for Risen or its Related Bodies Corporate, and do not concern unlawful or improper conduct.

Examples of personal work-related grievances include personal conflicts between the discloser and another employee, decisions relating to the discloser’s terms or conditions of engagement or disciplinary action taken against the discloser.

*For example: An employee who complains about being subject to performance management, without more, will not be a Whistleblower.*

### **3.3 Protected Disclosures to members of parliament and journalists**

In certain circumstances, a person who has made a Protected Disclosure may make a further Protected Disclosure of the same information to a member of parliament or a journalist as follows:

- a) where at least 90 days have passed since the original Protected Disclosure and the discloser has no reasonable grounds to believe any action is being taken, provided the discloser reasonably believes that doing so would be in the public interest (**Public Interest Disclosure**); or
- b) where the discloser has reasonable grounds to believe that information previously disclosed concerns a substantial and imminent danger to health and safety or to the natural environment (**Emergency Disclosure**).

Public Interest Disclosures and Emergency Disclosures will be protected, as long as the discloser first gives written notice to the original recipient and does not disclose any more information than is necessary for the purpose of the further disclosure.

### **3.4 Certain disclosures to legal practitioners also protected**

A disclosure which does not relate to Reportable Conduct will not qualify for protection under the Corporations Act or the Taxation Administration Act 1953 (Cth) (as relevant). However, a disclosure which does not relate to Reportable Conduct, but is made to a legal practitioner for the purposes of obtaining legal advice will be protected under the whistleblower protections of the Corporations Act.

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<sup>1</sup> Unless protected as a complaint to a legal practitioner in accordance with clause 3.4.

### **3.5 Tax issues**

A disclosure in relation to tax avoidance behaviour and other taxation-related impropriety may be made to Risen's internal auditor and registered tax agent in addition to a legal practitioner or any Risen directors, officers or senior management employees. A disclosure may also be made to the Australian Taxation Office where the individual believes the information to be disclosed may assist the Commissioner of Taxation in performing its duties and functions.

## **4. LEGAL PROTECTIONS FOR WHISTLEBLOWERS UNDER THE CORPORATIONS ACT**

### **4.1 Confidentiality of Whistleblower identity**

It is an offence for a person who is privy to a Protected Disclosure to disclose the identity of the Whistleblower, or information that is likely to lead to the identification of the Whistleblower, without their consent.

This does not apply to disclosures to ASIC, APRA, a member of the Australian Federal Police or a legal practitioner in accordance with clause 3.4 above.

Risen may also disclose certain information which may lead to the identification of a Whistleblower where reasonably necessary for the purposes of an investigation, in which case Risen must take all reasonable steps to reduce the risk of identification.

### **4.2 Prohibition against adverse treatment and victimisation**

Whistleblowers must not be subject to any civil, criminal or administrative liability, or have any contractual or other right or remedy exercised against them, on the basis that they have made a Protected Disclosure.

It is also an offence to cause, or threaten to cause, detriment to a person due entirely or in part to a belief or suspicion that they have made, are proposing to make, or could make, a Protected Disclosure.

Detriment includes, without limitation: dismissal, injury in employment, harassment, intimidation and physical harm to a person or their property.

*For example: It is unlawful for an employer to threaten an employee with dismissal if they make a Protected Disclosure.*

### **4.3 Compensation**

Whistleblowers are also entitled to seek compensation and other remedies for loss, damage or injury suffered as a result of a disclosure, or if Risen has failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct from occurring.

## **5. MAKING A PROTECTED DISCLOSURE**

### **Internal Reporting**

In the first instance, you are encouraged to make an internal report concerning Reportable Conduct under this policy to a Risen Protected Disclosure Officer. Protected Disclosure Officers are required to comply with the terms of this Policy, including keeping the identity of the Whistleblower confidential (subject to applicable laws) and providing such support as is necessary in the conduct of making an investigation.

All Risen directors, officers and senior managers are Protected Disclosure Officers, in particular:

- Eric Lee, Managing Director (eric@risenenergy.com)
- Archie Chen, Chief Executive Officer (archie@risenenergy.com)
- Katherine-Anne Waldron, Head of Legal (Katherine-anne.waldron@risenenergy.com)
- Peihan You, Head of Operations (Peihan.you@risenenergy.com)

You may choose to speak to any of the Protected Disclosure Officers in person, or via the phone. Alternatively, you may also choose to send an email to [investigation@risenenergy.com.au](mailto:investigation@risenenergy.com.au)

Disclosures may be anonymous, though this may impact on Risen's ability to investigate the matter.

You may also report to officers and senior managers of Risen's related entities, audit or actuarial teams (as applicable) and, in certain circumstances, to ASIC and other Commonwealth authorities. However, we encourage you to use our internal processes in the first instance.

## 6. INVESTIGATION OF DISCLOSURES BY RISEN

Risen will investigate all Protected Disclosures made under this policy, as appropriate, as soon as reasonably practicable after the disclosure is made. Risen's Protected Disclosure Officers may, with the consent of the Whistleblower, appoint a person to assist in the investigation.

The investigation will be conducted independently of any person who is the subject of the Protected Disclosure. Where appropriate, such persons will be informed of the allegations and provided with the opportunity to respond.

The investigation process will be determined by the nature and substance of the disclosure. If the disclosure is not anonymous, the Protected Disclosure Officers or investigator will contact the Whistleblower as soon as practicable upon receipt of the disclosure to discuss the investigation process, including who may be contacted and other matters relevant to the investigation.

Where appropriate, Risen will provide feedback to the Whistleblower regarding the progress or outcome of the investigation.

Where a report is submitted anonymously, Risen will conduct the investigation based on the information provided to it.

Any findings of the investigation related to criminal activity will be reported to the police or regulators.

Substantiated reports of Reportable Conduct may result in disciplinary action in respect of the persons against whom substantiated allegations are made, up to and including termination of employment or engagement (as relevant).

Any Whistleblower who is found to have made a frivolous or vexatious report may also be subject to disciplinary action, up to and including termination of employment or engagement (as relevant).

## 7. HOW RISEN WILL PROTECT WHISTLEBLOWERS

Risen will support Whistleblowers and protect them from detriment in the following ways:

### (a) *Protection from detrimental conduct*

Whistleblowers will not be subject to any disciplinary or other detrimental action by Risen as a result of a Protected Disclosure. This includes (but is not limited to) protection from:

- termination of employment;

- disciplinary action;
- performance management;
- bullying or harassment; or
- unlawful discrimination.

Risen will ensure no person on its behalf victimises or threatens detrimental action against a person because of a Protected Disclosure.

(b) *Protection of the identity of the whistleblower*

Except in the circumstances specified below, Risen will not disclose the identity of the Whistleblower or any information that is likely to lead to the identification of the Whistleblower, unless the Whistleblower agrees.

The circumstances in which Risen may disclose this information are where disclosure is made:

- to ASIC, APRA, the Commissioner of Taxation, Australian Federal Police or to a Commonwealth, State or Territory authority, for the purpose of assisting the authority in the performance of its functions;
- to a legal practitioner as set out at clause 3.4; or
- because it is reasonably necessary to do so for the purposes of Risen investigating a matter to which the Protected Disclosure relates (in which case Risen will take all reasonable steps to reduce the risk the Whistleblower will be identified as a result of the disclosure).

(c) *Protection of files and records*

All files and records created from an investigation will be securely retained.

(d) *Additional Support*

Risen recognises that making a disclosure as a Whistleblower can be stressful. If a person who makes a disclosure is an employee of Risen, they may access the Employee Assistance Program through EAP Assist (<http://eapassist.com.au/> | 0407 086 000) , and may also request additional support.

## 8. WHISTLEBLOWERS IMPLICATED IN IMPROPER CONDUCT

The act of making a Protected Disclosure does not shield Whistleblowers from the reasonable consequences flowing from any involvement in improper conduct. A person's liability for their own conduct is not affected by the person's disclosure of that conduct. However, in certain circumstances, an admission may be a mitigating factor when considering disciplinary or other action.

## 9. DEFINITIONS

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Emergency Disclosure** has the meaning set out in clause 3.3b)

**Protected Disclosure** has the meaning set out in clause 3.1.

**Protected Disclosure Officer** has the meaning set out in clause 5.

**Public Interest Disclosure** has the meaning set out in clause 3.3a).

**Related Bodies Corporate** has the meaning given in section 50 of the Corporations Act for companies within Australia.

**Reportable Conduct** has the meaning set out in clause 3.1.

**Whistleblower** means an employee who makes or attempts to make a Protected Disclosure.

## **10. Review of this Policy**

This Policy will be reviewed annually by Risen's Legal Department to ensure that it remains effective and relevant to Risen, and that it continues to comply with all relevant legislative requirements.