

## Corporate Entertainment and Hospitality

### Document Number – GOV-POL-08

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#### 1.0 Policy Statement

There is a high standard of accountability applied to expenditure incurred by Stanwell Corporation Limited (Stanwell) when providing corporate entertainment and hospitality.

Our people must ensure that:

- there are clearly identifiable commercial and organisational benefits for Stanwell from any corporate entertainment and hospitality expenditure; and
- all corporate entertainment and hospitality expenditure is appropriate, reasonable and in line with Stanwell's Values and reasonable community standards and able to withstand public scrutiny.

It is acknowledged that as part of doing business, Stanwell may determine that it is appropriate to offer entertainment or hospitality from time to time to corporate customers, key stakeholders and interest groups.

#### 2.0 Scope

This policy applies to Stanwell's directors and employees, and to all contractors working for or at Stanwell (our people).

#### 3.0 Purpose

The purpose of this policy is to establish a common understanding of Stanwell's expectations regarding the provision of corporate entertainment and hospitality.

#### 4.0 Content

##### Definition of corporate entertainment and hospitality

Corporate entertainment and hospitality must be for official purposes only and must have a beneficial connection with Stanwell's business goals as outlined within Stanwell's annual Statement of Corporate Intent.

Benefits include strengthening business relationships and links and supporting or enhancing Stanwell's corporate image and business reputation with key stakeholders, such as the communities in which our assets are located.

Corporate entertainment and hospitality **can** include meal and non-meal related events which may occur on Stanwell's premises or at other venues. Such events would typically include but are not necessarily limited to:

- entertainment and hospitality expenditure where the sole purpose is to host external stakeholders or business visitors (local, interstate or overseas); and
- community stakeholder events.

The above items are included as a guide only and are **not** intended to be a comprehensive list.

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WRITTEN BY: K Buckley

ENDORSED/CHECKED BY: M O'Rourke

APPROVED BY: Board

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Approved via Board Memorandum Number: BD-23-07-9.1

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## Exclusions

For the purposes of this policy, corporate entertainment and hospitality does **not** include:

- expenditure on meals which are incidental to business meetings, workshops / conferences / seminars, regardless of whether they are attended by employees or external stakeholders;
- team building exercises;
- reward and recognition events; and
- expenditure on meals incurred as part of travelling on Stanwell business (please refer to Stanwell's Business-required Travel Policy for further details).

## Participants

The mix of Stanwell representatives to official guests should be guided by the need to optimise the business goals of Stanwell. The list of Stanwell representatives should be limited to those with a direct involvement in the business interest being advanced by the event. It is anticipated that invited guests would comprise a majority of the total attendees.

Events would **not** normally include family members. Prior written approval must be obtained from the relevant Executive General Manager, if family members are being invited to an event at Stanwell's cost.

## Acceptable costs

The nature and cost of any event is to be reasonable by community standards and able to withstand public scrutiny.

A limit of \$125 per person (excluding GST) inclusive of meals, drinks and other entertainment applies to events and functions, with the expectation that the \$125 limit would be the exception rather than the rule. On occasions where the limit is insufficient, an explanation of the need for the higher cost must be included with the request for approval of the event.

In circumstances where the cost of an event or function will exceed the limits set out above, our people can contribute personal funds so that that the total cost per person remains within the prescribed limits. Aggregate event expenditure should not exceed the per person threshold multiplied by the number of attendees.

## Receiving hospitality

When receiving hospitality, care should be taken to avoid any possible conflict of interest. Transparency, accountability and integrity are to be maintained and it is particularly important that the situation should not be perceived or construed as providing any incentive for any commercial transactions.

Please refer to Stanwell's Gifts and Benefits Policy for further details.

## Reporting

The annual budgeted expenditure for corporate entertainment and hospitality is documented within Stanwell's annual Statement of Corporate Intent. Details include total expenditure and individual commitments of more than \$5,000 (excluding GST). This budget is overseen by the Executive General Manager Strategic Partnerships, endorsed annually by the Board and approved by shareholding Ministers as part of the Statement of Corporate Intent process.

The Corporate Entertainment and Hospitality Guidelines for Government Owned Corporations directs Stanwell to provide details of any significant changes to its corporate entertainment and hospitality commitments, as specified in the Statement of Corporate Intent, and details of actual expenditure incurred within quarterly reports to shareholding Ministers. Furthermore, each quarterly report shall include reporting on individual events which cost more than \$5,000 (excluding GST) and the business purpose of those events.

## Approvals and payment process

Delegation approval limits for corporate entertainment and hospitality are shown below:

|  | <b>Expenditure<sup>1,2</sup></b>   | <b>Delegation</b>       |
|--|--|-------------------------|
|  | Equal to or less than \$5,000 (inclusive) and equal to or less than \$125 per person | Chief Executive Officer |
|  | Over \$5,000 (inclusive) or over \$125 per person                                    | Chief Executive Officer |

<sup>1</sup> Expenditure includes all functions costs, including venue hire, catering and entertainment.

<sup>2</sup> All values quoted are excluding GST.

The delegated approving officer must be able to identify the benefit of the expenditure for Stanwell.

All approvals must be obtained before an event or function is booked.

The most senior person at an event is required to pay for the event and is responsible for ensuring the cost is kept within appropriate limits.

### Supporting documentation

The minimum documentation required in support of the provision of corporate entertainment and hospitality expenditure is:

- a description of the event including the clearly identifiable commercial and organisational benefits for Stanwell and its correlation with the goals of Stanwell's Statement of Corporate Intent;
- the names, organisation and relationship status of attendees. In the case of 'open invitation' events, a profile of the expected attendees is acceptable; and
- a tax invoice for expenditure within the per person limits.

## 5.0 Responsibilities and Authorities

The Board is responsible for approving this policy.

The Executive General Manager Business Services is responsible for administering and updating the policy.

Our people are responsible for ensuring that the policy requirements are complied with.

## 6.0 Review and Consultation

This document shall be reviewed every two years as a minimum.

## 7.0 Communication Plan

Stanwell will provide guidance to senior managers and decision makers to assist them in making the necessary judgements to ensure all discretionary expenditure is in accordance with this policy.

At a minimum, this policy and any subsequent updates are communicated via GenNet. Additional communication may be coordinated by the policy owner.

## 8.0 Definitions

|          |                              |
|----------|------------------------------|
| GST      | Goods and Services Tax       |
| Stanwell | Stanwell Corporation Limited |

## 9.0 References

Queensland Government Owned Corporations *Sponsorship, Advertising, Donations, Corporate Entertainment and Hospitality Guidelines* 7 July 2020

Business Required Travel Policy (GOV-POL-31)

Code of Conduct – The way we work at Stanwell (GOV-POL-30)

Conflict of Interest Policy (GOV-POL-26)

Gifts and Benefits Policy (GOV-POL-13)

## 10.0 Revision History

| Rev. No.  | Rev. Date  | Revision Description   | Author                          | Endorse/Check    | Approved By           |
|---|------------|--|---------------------------------|------------------|-----------------------|
| <b>THIS DOCUMENT REPLACES ALL PREVIOUS SITE SPECIFIC POLICIES WITH THE SAME TITLE</b> |            |  |                                 |                  |                       |
| 0   | 28.03.2014 | Policy now incorporates all sites  | Karen Buckley                   | ELT              | Board - BD-14-03b-9.1 |
| 1   | 27.08.2015 | - Section 4.0 (Content) - under "Internal Events" - removal of reference to Christmas parties.<br>- Section 9.0 (References) - addition of "Event Function or Away Day Form T-2800". | Karen Buckley                   | Michael O'Rourke | Board - BD-15-08-9.1  |
| 2   | 20.07.2016 | - Section 9.0 (References) – deletion of "Event Function or Away Day Form T-2800".<br><b>(administrative change only)</b>  | Karen Buckley                   | Michael O'Rourke | Michael O'Rourke      |
| 3   | 29.08.2017 | - Biennial review including administrative wording changes only  | Darren Wiltshire                | Michael O'Rourke | Board – BD-17-08-9.1  |
| 4   | 29.08.2019 | Biennial review undertaken. Administrative changes made to position title only.  | Karen Buckley / Darren Wilshire | Michael O'Rourke | Board BD-19-08-9.1    |
| 5   | 26.08.2021 | Biennial review undertaken. No changes required at this review.  | Karen Buckley                   | Michael O'Rourke | Board BD-21-08-9.1    |
| 6   | 16.05.2023 | Removal of references to internal events. These events do not constitute Corporate Entertainment & Hospitality and are governed by a separate procedure.                             | Aimee Munro                     | Glenn Smith      | Board BD-23-07-9.1.   |