Anti-bribery and Corruption Policy

To outline the Group's policies regarding the prevention of bribery and corruption

Approved by the Board of Directors on 17 July 2024

1. Introduction

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

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

Integrity
Hold ourselves and others to the highest standards of ethical and responsible behaviour

Navigator has zero tolerance for bribery and corruption and is committed to maintaining a high standard of ethical conduct in all its business dealings. Navigator expects a high level of integrity from all individuals working for or with Navigator in observing and upholding ethical and honest business conduct.

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

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

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

This Policy and related procedures shall be reviewed periodically by the Audit and Risk Committee to ensure that whistleblower reports are being appropriately recorded, investigated and responded to and to consider whether any changes are required to the Policy or procedures. Periodic training will also be provided to relevant individuals in relation to obligations in relation to anti-bribery and corruption. For any questions regarding this Policy, please contact the Company Secretary.

2. Purpose

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

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

3. Effect of other laws

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

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

4. What is bribery and corruption?

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

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

A benefit capable of being a bribe is anything of real value to the intended recipient and is not limited to money or property but could include any advantage (business or personal).

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

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

It is irrelevant whether the bribe is accepted or ultimately paid. It is also irrelevant whether the advantage sought (whether business or personal) is actually obtained, or even whether there was a particular advantage in mind. Merely offering the bribe is a contravention of this Policy and may be sufficient for an offence to be committed.

The fact that the benefit may be (or perceived to be) customary, of low value, or officially tolerated, is also irrelevant.

4.1 Allowable Gifts and hospitality

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

Expenditure for gifts, expenses, benefits, entertainment and travel for Government Officials must be relevant to a genuine business purpose, must not be (or be capable of being construed as) an inducement and must not be seen to attempt to place the Government Official under an obligation to influence any decision or action, or affect their impartiality.

Cash payments, loans, or cash equivalents are prohibited when paying for the expenses of a Government Official.

All gifts and entertainment expenditures must be given in an open manner, and accurately and transparently financially recorded. Officers and employees are required to disclose any gifts or offers of entertainment to their manager prior to accepting the offer or gift (ie in the case of employees) in accordance with the relevant Code of Conduct.

4.2 Facilitation Payments

The making of "facilitation payments" either directly or indirectly through agents, contractors or intermediaries is prohibited unless permitted by law in the relevant jurisdiction in which Navigator is operating.

A "facilitation payment" is a minor, unofficial payment to a public official in order to expedite a routine government action by a public official.

If it is not possible to avoid making a facilitation payment, including due to security or safety concerns, reasonable steps must be taken to obtain approval from the Company Secretary or the employee's immediate supervisor, and a signed record of the facilitation payment made (amount, date, to whom, for what) as soon as practicable after giving it and sent to the Company Secretary.

Third Party Representatives must not make facilitation payments on behalf of Navigator without prior approval from the Company Secretary.

5. Who may be guilty of bribery and corruption?

Bribery and corruption can be committed by:

- an employee, officer or director; or
- any person acting on behalf of or under the direction of another, or any other "associate" who may otherwise provide services for or on behalf of the Group or who may otherwise provide services for or on behalf of the Group (i.e. a Third Party Representative); or
- organisations which authorise, permit or facilitate others to carry out such acts.

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

- able to obtain, retain or direct business;
- an Official[1] involved in some aspect of the regulation of a company's products or services;
- a candidate for political office;
- individuals within an organisation responsible for tendering and contracting; and
- individuals within an organisation responsible for the handling of administrative tasks such as licences, customs, taxes or import/export matters.

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

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

6. Accounting, books and records

Internal financial recording and accounting systems and procedures to make and keep books and records which accurately and fairly reflect, in reasonable detail, the parties, the payment arrangements and the purpose of all transactions and disposition of assets must be maintained.

No undisclosed or unrecorded fund or account may be established for any purpose.

False, misleading or incomplete record keeping is a serious criminal and civil offence and will be regarded as a serious matter by Navigator.

7. Bribery and corruption laws and enforcement

Bribery is a criminal offence and penalties can be severe for both companies and individual employees. For companies, possible consequences also include the imposition of substantial fines, exclusion from tendering for government or private contracts, and reputational damage.

Navigator recognises the Bribery and Corruption Legislation[2] in the various countries in which it operates that prohibit bribery and corruption. Breaches of the law are enforced with vigour by enforcement authorities in each jurisdiction. Acts of bribery and corruption committed overseas may well result in a prosecution in that country and in other jurisdictions (for example, an individual's home nation).

Ignorance of the law is not an excuse for non-compliance. Any breach of this Policy will be regarded as a serious matter and may result in termination of employment or business relationship.

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

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

8. Reporting breaches of this policy

8.1 Reporting by staff

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

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

As mentioned above, potential incidents of corruption or bribery should be reported as a Protected Disclosure in accordance with Navigator's Whistleblower Policy.

8.2 Investigation of incidents

The Lighthouse Compliance Team of the wholly owned subsidiary, Lighthouse Holdings Corp. and its subsidiaries (Lighthouse) is responsible for managing suspected or actual cases of bribery or corruption that relate to Lighthouse operations. The Compliance Team will also conduct additional due diligence processes on dealings with potential foreign representatives and any foreign joint venture partners to determine compliance with applicable international anti-bribery and corruption laws (including the US).

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

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

8.3 Reporting by Navigator

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

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

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