

ANTI-CORRUPTION POLICY

SEACREST PETROLEO BERMUDA LIMITED

1. PURPOSE

Seacrest Petroleo Bermuda Limited and its subsidiaries and affiliates (collectively, the "**Group**" and each, individually, a "**Group Company**"), as well as its directors, officers, employees, Representatives and contractors (collectively, "**Group personnel**"), shall conduct all business legally and ethically irrespective of location.

2. SCOPE

The Anti-Corruption Policy extends to, and is integrated with, all other legal obligations applicable to, all Group Companies and all Group personnel.

3. POLICY

The Group has a zero-tolerance policy with respect to bribery and corruption. Each Group Company and all Group personnel shall comply with all relevant anti-corruption and anti-bribery laws, rules and regulations of all jurisdictions applicable to the conduct and furtherance of the Group's business activities, including, without limitation, those of Norway, the United Kingdom, the United States of America, Brazil and Bermuda. Neither any Group Company nor any Group personnel shall influence any business activity by the illegal offer, provision or receipt of any bribe, kickback or other inducement. Neither any Group Company nor any Group personnel shall offer, or provide or receive anything of value or advantage, directly or indirectly, to or from any person for the purpose of illegally (1) influencing any act, omission or decision in violation of the recipient's duty, (2) inducing the recipient to use their influence with a government entity or instrumentality, public international organization or commercial enterprise, (3) influencing any act or decision of a government entity or instrumentality, public international organization or commercial enterprise, or (4) securing any improper advantage in order to obtain, retain or direct business.

4. RESPONSIBILITIES

The Group's Chief Compliance Officer (the "**CCO**") shall be responsible for the administration of the Anti-Corruption Policy and the other Compliance Policies and Procedures and shall monitor compliance therewith. Each Group Company shall adhere to the Anti-Corruption Policy and implement measures to ensure that the business of such company is undertaken in compliance with the Anti-Corruption Policy, the Anti-Corruption Procedures implementing the Anti-Corruption Policy and the other Compliance Policies and Procedures. Any Group personnel failing to comply with the terms of the Anti-Corruption Policy, the Anti-Corruption Procedures implementing the Anti-Corruption Policy and the other Compliance Policies and Procedures will be subject to appropriate disciplinary action by the relevant Group Company, as well as the legal consequences under applicable law.

ANTI-CORRUPTION PROCEDURES

1. PURPOSE

The Anti-Corruption Policy reflects the Group's commitment to conduct business with the utmost integrity. It provides the framework for what the Group considers responsible conduct in the furtherance of its business activities. Compliance with all laws, rules and regulations, including anti-corruption laws, that are applicable to the conduct and furtherance of the Group's business activities is fundamental.

The Compliance Policies and Procedures is designed to prevent and detect corruption in the conduct and furtherance of each Group Company's business activities. The steps taken under the Anti-Corruption Procedures to prevent and detect corruption are intended to be proportionate to the respective identified corruption risks.

2. SCOPE

The Anti-Corruption Procedures apply to all Group Companies and all Group personnel.

3. DEFINITIONS

As used in the Program, the following terms shall have the meanings specified below:

"Affiliate" means any company, partnership, joint-venture or other entity in which the Group, directly or indirectly, beneficially owns at least 20% but less than 50% of the outstanding voting interests.

"Anti-Corruption Laws" means the anti-corruption and anti-bribery laws, rules and regulations of all jurisdictions applicable to the conduct and furtherance of any Group Company's business activities, including (but not limited to) the Bermuda Bribery Act, the UK Bribery Act, the FCPA and the anti-corruption and anti-bribery laws of Norway and Brazil.

"Anti-Corruption Policy" means the Group's written policy regarding compliance with Anti-Corruption Laws, which forms part of the Compliance Policies and Procedures.

"Bermuda Bribery Act" means the Bermuda Bribery Act 2016, as amended from time to time.

"CCO" means the Chief Compliance Officer of the Group.

"Code of Ethics" means the Group's Code of Ethics, which forms part of the Compliance Policies and Procedures.

"Compliance Policies and Procedures" means the Group's compliance policies and procedures, including, among others, the Code of Ethics and the Anti-Corruption Policy and Anti-Corruption Procedures.

"FCPA" means the United States Foreign Corrupt Practices Act of 1977, as amended from time to time.

"Group" means Seacrest Petroleo and its Subsidiaries and Affiliates.

"**Group Company**" means Seacrest Petroleo or any of its Subsidiaries or Affiliates.

"**Group personnel**" means any director, officer, employee, Representative or contractor of any Group Company.

"**Management**" means the management of the Group Companies.

"**Representative**" means any third party representing any Group Company, including, but not limited to, agents, intermediaries, representatives and consultants.

"**Seacrest Petroleo**" means Seacrest Petroleo Bermuda Limited.

"**Subsidiary**" means any company, partnership, joint-venture or other entity in which the Group, directly or indirectly, beneficially owns or controls at least 50% or more of the outstanding voting interests.

"**UK Bribery Act**" means the United Kingdom Bribery Act 2010, as amended from time to time.

"**Vendor**" means any third party providing goods or services to the Group that is not a Representative or contractor.

4. ANTI-CORRUPTION GOVERNANCE AND RESPONSIBILITIES

Individual Accountability

All Group personnel are individually accountable for and shall become familiar with and comply with the Compliance Policies and Procedures. All new employees of any Group Company shall be provided with a copy of the Compliance Policies and Procedures and shall be required to sign a document in which they agree to comply with the Compliance Policies and Procedures. All Group personnel shall sign an annual certification of their compliance with all Anti-Corruption Laws and the Compliance Policies and Procedures. All Group personnel are required proactively to raise concerns regarding any suspected violations of Anti-Corruption Laws and the Compliance Policies and Procedures to the CCO or other appropriate member of Management.

Anti-Corruption Compliance Function

The Group shall maintain an independent anti-corruption compliance function (the "**Compliance Function**") that adequately identifies, assesses, monitors, and advises and reports on, matters associated with the Group's corruption risk.

The Compliance Function has overall responsibility for the Compliance Policies and Procedures and shall (a) create, maintain and update Group documents included as part of the Compliance Policies and Procedures, (b) assist Management to develop and implement appropriate anti-corruption training programs for Group personnel, (c) assist Management in implementing appropriate compliance and monitoring plans to address identified corruption risks, (d) provide advice and support with respect to inquiries on the prevention of corruption and interpretation of the Compliance Policies and Procedures and Anti-Corruption Laws, (e) monitor and report compliance with the Compliance Policies and Procedures and changes in applicable laws, rules and regulations, (f) conduct or participate in investigations regarding compliance with Anti-Corruption Laws and the Compliance Policies and Procedures and (g) conduct periodic corruption risk assessments.

The Compliance Function shall be led by the CCO and include such other Group personnel as are designated from time to time by Management. The CCO shall ensure that Group Companies and Management cooperate to effectively implement the Compliance Policies and Procedures.

Management is responsible for (i) ensuring that all Group Companies comply with the Compliance Policies and Procedures, (ii) implementing the anti-corruption compliance requirements and monitoring compliance with the Compliance Policies and Procedures, (iii) identifying additional areas of need or concern with respect to anti-corruption compliance, (iv) maintaining awareness of the Group's business activities with respect to anti-corruption matters, including changes in applicable laws, rules and regulations, (v) establishing appropriate limits of approval authority as required under the Anti-Corruption Procedures, and (vi) assuring the development, support, and conduct of appropriate anticorruption training programs for Group personnel.

The Compliance Function shall be responsible for (A) maintaining awareness of, and changes in applicable Anti-Corruption Laws, (B) creating and updating the Compliance Policies and Procedures, (C) providing internal anti-corruption training, (D) advising and supporting the Group on business ethics and the Anti-Corruption Procedures, and (E) conducting investigations of any suspected non-compliance with the Compliance Policies and Procedures.

Corruption Risk Assessments

As directed by the CCO or Management, the Group shall undertake periodic global corruption risk assessments with respect to its then current and anticipated activities. Many of the factors to be considered in the global corruption risk assessments are set forth herein. Among other matters, each global corruption risk assessment shall identify and consider the corruption risks that arise from the current activities of any Group Company or the activities of any Group Company that are contemplated within the next 12 months by any budget, forecast or strategic plan.

In addition, the Group shall undertake specific corruption risk assessments to prevent and detect corruption with respect to defined Group activities, including, but not limited to, promotional and sponsorship activities, gifts and entertainment, contributions to charities, community service projects, and professional organizations, political and charitable contributions, and the use of third parties to conduct business. Such specific corruption risk assessments shall be proportionate to the actual and perceived identified risks.

Training

Management will ensure that Group personnel and Representatives understand and are able to comply with the Compliance Policies and Procedures through internal and external communication, including training.

Controls

Management shall establish and maintain a system of controls to prevent and detect corruption, which shall be clear, practical, accessible, effectively implemented and enforced.

The system of controls shall consist of common and group-wide controls, as well as specific controls and procedures designed to address particular elements of corruption risks facing Group Companies.

Group personnel must follow applicable standards, principles, laws and Group Company procedures for accounting and financial reporting. In particular, Group personnel must prepare and complete all accounting and financial reports and records required by the relevant Group Company on a timely basis. In connection with all payments and other benefits made and received and expenses incurred, Group personnel must obtain all required Group Company approvals and, when appropriate, approvals from third parties, such as governmental instrumentalities and entities,

public international organizations and commercial enterprises. As provided herein, prior to authorizing or making a payment, incurring an expense or receiving a benefit that falls under the Compliance Policies and Procedures, the appropriate Group personnel are to confirm so far as they are able that no part of such payment, expense, or receipt of benefit is for any purpose other than as fully and accurately described in the relevant Group Company's books and records. Each Group Company shall maintain accurate, reasonably detailed records which fairly reflect such Group Company's transactions and disposition of assets. No undisclosed or unrecorded Group Company accounts may be established for any purpose. No false, misleading or artificial entries are to be made in any Group Company's books and records for any reason. In no event may personal funds or accounts be used to accomplish what is otherwise prohibited by Anti-Corruption Laws or the Compliance Policies and Procedures.

Business Partners

Each Group Company shall take responsibility for compliance with Anti-Corruption Laws with regard to its business partners and each transaction in which it is involved.

Each Group Company will emphasize the need for its business partners to comply with Anti-Corruption Laws and, to the extent applicable, the Compliance Policies and Procedures.

Due Diligence

To identify, mitigate and manage corruption risks, each Group Company shall undertake due diligence assessments with regard to (1) its partners or prospective partners in transactions, including any co-owners of oil and gas exploration blocks, licenses and prospects, and any local partners, (2) potential transactions, (3) joint ventures and other business associations, and (4) Representatives and Vendors, in each case, taking a proportionate and risk based approach. The extent of each due diligence assessment shall correspond to the actual and perceived corruption risk that any prospective partner or transaction or third party presents to the relevant Group Company.

Reporting and Investigation

Group personnel are expected to raise good faith concerns and report in writing to the CCO any activity that may be a violation of Anti-Corruption Laws or may fail to comply with the Anti-Corruption Policy and the Anti-Corruption Procedures. All reports will be kept confidential. There will be no retaliation of any kind for any report made in good faith.

Disciplinary Actions

Group personnel who fail to comply with Anti-Corruption Laws, the Anti-Corruption Policy and/or the Anti-Corruption Procedures will be subject to (a) disciplinary actions by the relevant Group Company, up to and including termination, and (b) legal consequences in accordance with applicable law.

5. ANTI-CORRUPTION OPERATING PROCEDURES

Concepts and Fundamentals

All Group Companies and all Group personnel are required to comply with Anti-Corruption Laws.

Specific Anti-Corruption Laws differ in detail; however, they generally (i) make it illegal to directly or indirectly offer, promise, provide, approve or receive payments or anything of value or any other

advantage in order to obtain, retain or direct business or seek or gain an improper advantage in the conduct of business and (ii) require companies to keep complete and accurate records of transactions and conduct internal audits for compliance purposes. The collective prohibitions in the Anti-Corruption Laws are very broad and not only cover the provision and receipt of improper benefits by Group personnel, but also cover Group personnel interactions with government officials, instrumentalities and entities, as well as with commercial enterprises and public international organizations.

Each Group Company shall undertake anti-corruption due diligence assessments with regard to each of the transactions and counterparties with whom such Group Company conducts business. The nature and scope of each such assessment shall correspond to the type of proposed transaction, the relevant counterparty and the jurisdiction in which such transaction is proposed to be undertaken. With regard to transactions in which a Group Company is seeking goods or services to be provided to or performed on behalf of such Group Company, such Group Company may require that due diligence questionnaires, certificates of compliance, requests for information and other documents be completed by the counterparty. With respect to transactions in which a Group Company is the provider of goods or services, such Group Company will respond appropriately to requests from counterparties for information regarding the Group's Anti-Corruption Policies and Anti-Corruption Procedures.

Group personnel may face legal liability for violations of Anti-Corruption Laws in addition to disciplinary consequences from the relevant Group Company. Anti-Corruption Laws provide for monetary fines from and/or incarceration of the offender. Group Company disciplinary consequences may include termination of employment.

Facilitating Payments

No facilitating payments should be made, provided or authorized by any Group Company or any Group personnel. A "facilitating" or "grease" payment may be characterized as an unofficial payment made to a public official to secure or expedite the performance of a routine or necessary action; however, it is important to know that the specific definition of a facilitating payment for any given circumstance will vary according to applicable law.

Although facilitating payments may be common in many countries, they are generally prohibited under the Anti-Corruption Laws. Accordingly, the Group does not permit facilitating payments.

Group personnel must immediately notify the CCO of any requests for a facilitating payment from any third party.

The prohibitions pertaining to facilitating payments shall apply to Group Companies' and Group personnel's interaction with all government officials and entities and commercial enterprises. Further, no Group personnel may receive or accept any payment or other thing of value or advantage from any third party with respect to the performance of their respective duties to any Group Company.

Use of Representatives

Before entering into, extending, modifying or revising a contract between a Group Company and any Representative, the relevant Group Company shall undertake an appropriate and proportional corruption risk assessment and due diligence appraisal with respect to such Representative, as set forth herein. The Compliance Function should review (i) the corruption risk assessment and (ii) the due diligence documentation. Depending upon the specific circumstances of the proposed Representative relationship, special contractual provisions may be required. The Group expects that all Representatives act in accordance with its ethical requirements and this condition must be

included in the Representative's engagement contract. Likewise, the engagement of lobbyist by the Group is only permitted if such lobbyist fully discloses to the person or body the Group wishes to influence that it represents the Group. It is therefore an absolute requirement that all engagement contracts with lobbyists impose an obligation on the lobbyist to disclose this information in the performance of the services.

Proportional Risk Assessment and Due Diligence Appraisal

The proportionate risk assessment should be based on the actual and perceived corruption risks identified when considering the totality of the circumstances and particulars surrounding the proposed Representative, services and transaction. The actual and perceived corruption risks identified are to be reviewed, considered, reconciled and managed in such a manner as to eliminate the corruption risk or to manage the risk so that it is acceptably minimized to the satisfaction of the Compliance Function and the relevant Group Company.

General Risk Assessment Considerations

To determine the potential general risk of corruption when engaging a Representative, the relevant Group Company should give consideration to a number of factors, including, but not limited to:

- the country where services are to be provided;
- the type of commercial activity;
- the Representative's status;
- the services to be provided; and
- the financial arrangements.

General Due Diligence Considerations and Procedures

The scope and magnitude of due diligence undertaken regarding a Representative should be proportionate to the corruption risks identified in the respective risk assessment. In any event, a due diligence assessment should be undertaken regarding (a) the Representative's ability and willingness to comply, and history of compliance with Group policies and Anti-Corruption Laws and (b) whether there is any personal, commercial, financial, or other relationship between the Representative and any government official. The due diligence process is intended to ensure that adequate information about the ownership and business background of each Representative is obtained, properly reviewed and assessed in light of the corruption risk assessment. The due diligence review of a Representative should take into account the criteria set out below.

Representative Due Diligence

The due diligence assessment shall include information pertaining to the Representative's:

- professional and commercial qualifications;
- financial resources;
- experience, including years of employment, knowledge of the industry, and a brief description of responsibilities and activities;
- ownership structure and whether any government official has an interest in or relationship with the Representative, or whether any family member of the Representative or the Representative's owners are family members or relatives of government officials; and
- prior and current government service positions and positions in quasi-government entities.

Each Representative should complete the Group anti-corruption questionnaire in a form approved by the CCO from time to time (an "**Anti-Corruption Questionnaire**") prior to providing goods or services to the Group.

If there is, or there is good reason to believe that there is a government official's ownership interest in or relationship to the Representative, such relationship must be clearly understood and documented and reported to the CCO. Generally speaking, such a relationship will be a sufficient reason for the Group not to proceed with the engagement of the Representative.

Due Diligence Report

At the conclusion of the due diligence review, the relevant Group Company should prepare (or cause to be prepared) a written due diligence report (i) summarizing the specific due diligence efforts undertaken; and (ii) noting resolution of all questions or "red flags" raised in the risk assessment and identifying the Group personnel (or Vendor) who performed the specific risk assessment and due diligence activities. Such a report should also contain as much information as possible regarding the Representative, including information relating to the Representative's background, experience, finances, ownership, licenses and permits and work to be performed. When complete, the due diligence report together with the risk assessment, should be sent to the CCO for review.

Representative's Cooperation

The relevant Group Company shall report whether the Representative has signed an Anti-Corruption acknowledgement letter or certificate of compliance, and whether the Representative has raised any objections to any of the representations contained in the proposed representative agreement or to any questions pertaining to their background.

Regulatory Authorities Check

The relevant Group Company shall obtain information regarding the Representative from local, regional and/or national government authorities, embassies, agencies, ministries or other bodies that regulate any significant activities or business operations of the Representative as may be required by the Compliance Function. Such information may identify potential corruption risks in connection with a government official who has a connection to the Representative.

Compliance Verification

The relevant Group Company shall state and report whether the appropriate Group personnel have reviewed and discussed the provisions of Anti-Corruption Laws with the Representative, as may be required by the Compliance Function.

Annual Certification

An annual certification of compliance must be executed by all Group personnel who are not employees, as required by the Compliance Function.

The Group may require personnel of non-individual Representatives who have significant responsibilities under the applicable contract to sign an additional certification of compliance. The annual certifications of compliance are to be obtained by the relevant Group Company.

Use of the Representative

With respect to each Representative with whom a Group Company is conducting or desires to conduct commercial activities, the relevant Group Company shall, as applicable:

- establish clear lines of internal authority for screening, selecting and monitoring such Representative;
- thoroughly screen such Representative (i) prior to entering into a contract, or (ii) as soon as reasonably practicable if a contract exists between the Group and such Representative as of the effective date of the Compliance Policies and Procedures;
- obtain from such Representative written assurances that they understand and will abide by all Anti-Corruption Laws and the Compliance Policies and Procedures;
- monitor such Representative's activities, including periodic review/audit of their performance and payment practices;
- investigate any signs or allegations of potentially troublesome activities or unethical behavior; and
- maintain records of the Group's compliance-related activities concerning such Representative.

Business Partners

Prior to any Group Company entering into a relationship or transaction with any third party, the appropriate Group personnel shall conduct reasonable due diligence to confirm that such third party is a legitimate party for the purposes of the proposed relationship or transaction. The review is intended to provide assurance that the proposed counterparty is in fact legitimate for the intended purpose of the relationship or transaction.

Each Group Company shall make a good faith effort to ensure that those with whom it transacts business are aware of the Compliance Policies and Procedures.

To identify, mitigate and manage corruption risks, each Group Company must undertake reasonable due diligence assessments before entering into, extending modifying or revising a transaction, taking a proportionate and risk-based approach. The extent of each due diligence assessment should reflect the actual and perceived corruption risk that any transaction presents to such Group Company.

Before entering into, extending, modifying or revising a contract between a Group Company and any third party with whom such Group Company engages in the conduct or furtherance of its commercial activities, such Group Company shall undertake an appropriate and proportionate corruption risk assessment and due diligence appraisal with respect to such third party similar to the one set forth in the Anti-Corruption Procedures for Representative Contracts, including requiring completion of an Anti-Corruption Questionnaire by the prospective business partner. The Compliance Function, as appropriate, should review (i) the corruption risk assessment and (ii) the due diligence documentation. Depending upon the specific circumstances of the proposed third party relationship, special contractual provisions may be required.

With respect to inquiries regarding any Group Company and due diligence on the Group from entities (whether governmental, private or non-governmental organizations (NGOs)) with which any Group Company conducts business, such inquiries shall be responded to by the appropriate Group personnel with assistance from the Compliance Function to assure accuracy and consistency.

Joint Ventures, Mergers and Acquisitions and other Equity Transactions

Prior to entering into any joint venture, merger, acquisition or other equity transaction or relationship, the appropriate Group personnel shall undertake and provide to the CCO (i) a corruption risk assessment, (ii) a report on anti-corruption due diligence efforts and (iii) a determination of whether the potential partner(s) is willing to comply with the Compliance Policies and Procedures.

Corruption Risk Assessment

The corruption risk assessment is intended to identify corruption risks associated with each transaction or relationship when considering the totality of the circumstances and particulars surrounding that proposed transaction or relationship. Given the unique and differing facts encountered in each transaction and relationship, the relevant Group Company shall seek guidance and assistance from the Compliance Function to properly define the scope of each such corruption risk assessment. For the purposes of illustration only, consideration should be given to, among other matters:

- the proposed partner (on whom diligence should be conducted in accordance with the guidelines for business partner due diligence set forth in the Anti-Corruption Procedures, if applicable);
- the nature and extent of the relationship between the proposed partner and the relevant Group Company;
- the activity to be undertaken;
- the country in which the activity is to be undertaken;
- the financial/commercial impact of the activity on the proposed partner and the relevant Group Company;
- whether the proposed partner has an anti-corruption policy, statement or program; and
- whether the proposed partner has been accused of violating any Anti-Corruption Laws.

Anti-Corruption Due Diligence

The anti-corruption due diligence is to be appropriate and proportionate to the actual and perceived corruption risks identified when considering the totality of the circumstances and particulars of the proposed transaction or relationship. In person interviews with proposed partners may be appropriate depending upon the circumstances.

Joint ventures, mergers, acquisitions, and other transactions involving government officials or government-controlled entities require special consideration. In countries with developing markets where the public and private sectors often overlap, it can be difficult to determine whether one is doing business with a governmental or private concern, as government officials may have dual roles and serve both as private businesspersons and government officials. In any joint venture, merger, acquisition or other transaction or relationship with a government-controlled entity or enterprise, compliance procedures must be monitored closely, and audit rights and routine oversight of the transaction or relationship should be part of the relevant Group Company's contractual rights, including the proposed compensation to the partner, as well as to its directors, officers and employees.

In such instances, the proposed partner shall complete (a) an Anti-Corruption Questionnaire, (b) a consent to release and (c) a certificate of compliance. Further, the relevant Group Company, with the assistance of the Compliance Function, shall collect and retain other relevant information concerning its proposed partner and prepare a written due diligence report documenting all due diligence efforts, resolution of the identified corruption risks, and the commercial reasons entering into the transaction or relationship.

If a government official is a direct or indirect owner, director, officer or employee in the proposed transaction or relationship, or is related to any such owners, directors, officers or employees, further due diligence should be conducted to determine: (i) the name and official position of the government official; (ii) the government official's official duties and responsibilities (or potential, if a candidate); (iii) the type and extent of the government official's ownership interest, if any, in the entity; (iv) the position in the entity held by the government official or any relative of such government official; and (v) if the government official is a relative of an owner, employee, officer or director of the entity, the exact relationship of that government official to the entity's owner, employee, officer or director.

Group Practices

Whenever a Group Company has majority ownership or a controlling interest in a joint venture, merger, acquisition or other transaction or relationship, such Group Company shall endeavor to require the respective partner(s) to comply with all applicable laws, rules and regulations contractually, including, but not limited to, complying with all Anti-Corruption Laws applicable to such transaction. Such Group Company shall make a good faith effort to ensure that the other parties to such transaction or venture comply with the Group's Compliance Policies and Procedures, including all record keeping and accounting requirements.

When a Group Company has a minority ownership or non-controlling interest in a joint venture, merger, acquisition or other transaction or relationship, such Group Company shall make a good-faith effort to ensure that transaction or relationship complies with the Compliance Policies and Procedures, including all record keeping and accounting requirements.

Divestiture of Group Assets

No Group personnel shall receive or accept any personal benefit from a third party in connection with the divestiture of any Group Company's assets or equity, except with the prior written approval from the CCO.

Promotional and Sponsorship Benefits

Promotional and sponsorship benefits may be offered, paid or received if they comply with the terms of the Group's Gifts and Entertainment Policy and Political Contributions Policy and the value of such benefit is reasonable, bona fide, fully documented and (a) related to the promotion or demonstration of a Group Company's, its suppliers' or its customers' goods or services or business or operations or (b) required by contract. Sponsorship benefits include such activities as sponsoring individuals to attend seminars, trade shows, facility tours, and training, including reasonable and necessary travel expenses.

Group personnel may be permitted to offer, incur, make or receive certain promotional and sponsorship benefits if they (i) relate to the promotion or demonstration of a Group Company's, its suppliers' or its customers' goods or services or business or operations, or (ii) are required by contract with a government entity or instrumentality, public international organization, or commercial enterprise, and (iii) otherwise comply with applicable Group policies.

Promotional and Sponsorship Expenses

The reasonable, necessary and bona fide cost(s) of promotional and sponsorship benefit(s) shall be incurred, made, reimbursed or received by the Group and Group personnel in accordance with (a) applicable Group policies and (b) applicable contractual obligations, provided:

- the applicable guidelines, procedures, and policies are followed;
- the purpose for the promotional expense is properly approved in advance;
- the payment, incurrence, reimbursement or receipt of the promotional expense is properly approved in advance; and
- the payment, incurrence, reimbursement or receipt of the expense is accurately described and reflected in the relevant Group Company's books and records.

Training and Training Expenses

A Group Company may train individuals, including personnel from government entities or agencies, public international organizations and commercial enterprises, relating to the promotion or demonstration of the Group's services, as (i) required by contract, or (ii) otherwise deemed appropriate by the Group in accordance with applicable law. The reasonable, necessary and bona fide costs and expenses of training shall be incurred and paid by the Group in accordance with all applicable contractual obligations, provided:

- the applicable guidelines, procedures, and policies are followed;
- the purpose for the training is approved in advance, including reference to the applicable contractual provisions;
- the incurrence and payment of the training cost or expense is properly approved in advance; and
- the incurrence and payment of the expense is accurately described and reflected in the relevant Group Company's books and records.

Travel Expenses

Group personnel are not permitted to incur or reimburse any travel, lodging or meal expenses (collectively, "**Travel Expenses**") for or on behalf of any government official in connection with any Group Company's business or operations, including any promotion or sponsorship activity, without the prior written consent of the Compliance Function. It is the Group's policy not to pay for or reimburse any such Travel Expenses unless such payment or reimbursement is permitted by applicable law and such payment or reimbursement constitutes a reasonable, necessary and *bona fide* business expense.

Documentation

Regardless of whether Group personnel provide a promotional or sponsorship activity or benefit from such activity, proper documentation, including original receipts supporting the payment of the expense or incurring the cost, must be submitted to the appropriate accounting department so that the payment or expense (or receipt thereof) is accurately described and reflected in the relevant Group Company's books and records.

Approval

The offering, incurring, making or receiving of any promotional or sponsorship benefit, including travel expenses, may be made only if (A) approved in advance, in writing and (B) the offering, incurring, making and receiving of such benefit is in accordance with all applicable policies, procedures and guidelines.

Gift and Entertainment Benefits

Gift and entertainment benefits may only be offered, incurred, paid or received if they are compliant with the Group's Gifts and Entertainment Policy. If you have any questions regarding a corporate gift or entertainment benefit, you should consult with the Compliance Function.

Charities, Community Service, Projects and Professional Associations

Contributions to charities, community service projects, and professional associations may be offered, incurred, or paid to a bona fide and appropriate organization or activity if they comply with the terms of the Group's Gifts and Entertainment Policy and Political Contributions Policy (to the extent applicable) and as (i) required by contract or (ii) otherwise deemed appropriate by the relevant Group Company, in each case, after consultation with the Compliance Function.

Charities

Group Company contributions to charities should generate positive publicity or goodwill for the relevant Group Company and demonstrate the Group's commitment to the community, whether local, regional or national; and not create, or create the appearance of, impropriety or be used for illegal purposes.

Before any Group Company may promise, commit to, authorize, incur or otherwise contribute to any charitable contribution, the following steps must be followed:

- *Request for Approval.* A written request describing the charity, the names of persons contacted the purpose for the contribution and all other supporting documentation must be submitted to the Compliance Function for approval. The request should include documentation establishing the charity as a bona fide organization for legitimate charitable purposes including among all other relevant matters: (i) the charity's articles of incorporation (establishment), (ii) the charity's tax status, if applicable, (iii) identification of the charity's principal participants (names and titles of directors, officers and key employees), (iv) information reflecting the charity's purpose, (v) identification of the charity's principal beneficiaries (individual's names; if "legal persons", the names of the beneficiaries' principal participants), (vi) statements from independent accountants regarding the charity's books and records, (vii) receipts, reports and other documents demonstrating the charity's proposed and actual use of Group's funds, and (viii) as desirable, a written opinion from local counsel.
- *Approval Request Review.* The completed request and supporting documentation should be submitted to the Compliance Function for review and if satisfactory should receive a written confirmation that the contribution does not violate Anti-Corruption Laws or any local laws, rules or regulations. Once the confirmation is received, the request and confirmation should be submitted to the CCO for further action or approval.
- *Payment.* All contributions to a charity, whether by funds or in kind, must be made directly to the charity. Before releasing any funds, the relevant Group

Company must obtain a written commitment from the charity that the funds will be used solely for legitimate purposes of the charity.

- *Record Retention.* All documentation supporting and substantiating the legitimacy of the relevant Group Company's charitable donation (e.g., the completed and approved request, documentation, confirmation and receipts), should be kept by such Group Company and be readily available for review.

Community Service Projects

Group Company's participation in community service projects, such as building, renovating, operating, or maintaining roads, schools, hospitals, or community centers, should generate positive publicity or goodwill for the relevant Group Company and demonstrate the Group's commitment to the community, whether local, regional or national; and should not create, or create the appearance of, an impropriety or be used for illegal purposes.

Before any Group Company may promise, commit to, authorize, incur, undertake or otherwise participate in a community service project, the following steps must be taken:

- *Request for Approval.* A written request describing the community service project, the sponsors and beneficiaries of the community service project, the names and positions of persons contacted, the purpose of the community service project, identification of government entities and officials involved with the project, and all other supporting documentation must be submitted to the CCO for approval. If associated with a contractual obligation, the contract and key contract provisions should be identified. The request should include documentation establishing the authenticity of the community service project as a bona fide project adequately and appropriately structured and resourced to meet its stated goals for legitimate purposes including among all other relevant matters: (i) identification of the community service project organizers, participants, beneficiaries and their respective affiliations, (ii) information detailing and confirming the community service project's purpose and goals, (iii) identification of all other committed funding sources for the community service project, (iv) identification of the community service projects contractors and other suppliers of goods and services, (v) written determination of the community service project's viability and likelihood of achieving its stated goals, (vi) contracts, receipts, reports and other documents demonstrating how project will use and actually does use the Group's contributions whether in funds or in kind, and (vii) as desirable, a written opinion from local counsel.
- *Approval.* The completed request and supporting documentation should be submitted to the Compliance Function for review and if satisfactory should receive a written confirmation that the contribution does not violate any of the Group's Policies and Procedures, any Anti-Corruption Laws or any local laws, rules or regulations. Once the confirmation is received, the request and confirmation should be submitted to the CCO for further action or approval.
- *Payment.* Before releasing any funds for a community service project, the relevant Group Company must (i) obtain a written commitment from the government entity or instrumentality (or other project sponsor) guaranteeing the financial viability of the project; and (ii) obtain a written commitment from the government entity or instrumentality (or project sponsor) that the funds will be used solely for the legitimate purposes of the specific community service project. Any contribution, whether by funds or in kind, by any Group Company for a community service project must be made directly to the government

entity or instrumentality involved or to the community project sponsor approved by the Compliance Function.

- *Record Retention.* All documentation supporting and substantiating the legitimacy of the relevant Group Company's charitable donation (e.g., the completed and approved request, documentation, confirmation and receipts), should be kept by such Group Company and be readily available for review.

Professional Associations

Group Company contributions to professional associations should generate positive publicity or goodwill for the relevant Group Company and demonstrate the Group's commitment to the community and the association, whether local, regional or national; and not create, or create the appearance of, impropriety or be used for illegal purposes.

Before any Group Company may promise, commit to, authorize, incur or otherwise contribute to a professional association, the following steps must be taken:

- *Request for Approval.* A written request describing the professional association, the names of persons contacted the purpose for the contribution and all other supporting documentation must be submitted to the CCO. The request should include documentation establishing the professional association as a bona fide organization for legitimate professional purposes including among all other relevant matters: (i) the association's articles of incorporation (establishment), (ii) the association's tax status, if applicable, (iii) identification of the association's principal participants (names and titles of directors, officers and key employees), (iv) information reflecting the association's purpose, (v) identification of the association's principal beneficiaries (individual's names; if "legal persons", the names of the beneficiaries' principal participants), (vi) statements from independent accountants regarding the association's books and records, (vii) receipts, reports and other documents demonstrating the association's proposed and actual use of the relevant Group Company's funds, and (viii) as desirable, a written opinion from local counsel.
- *Approval Request Review.* The completed request and supporting documentation should be submitted to the Compliance Function for review and if satisfactory should receive a written confirmation that the contribution does not violate any of the Group's Policies and Procedures, any Anti-Corruption Laws or any local laws, rules or regulations. Once the confirmation is received, the request and confirmation should be submitted to the CCO for further action or approval.
- *Payment.* All Group Company contributions to a professional association, whether by funds or in kind, must be made directly to that association. Before releasing any funds, the relevant Group Company must obtain a written commitment from the professional association that the funds will be used solely for legitimate purposes of the association.
- *Record Retention.* All documentation supporting and substantiating the legitimacy of a Group Company's contribution to the professional association (e.g., the completed and approved request, documentation, confirmation and receipts), should be kept by such Group Company and be readily available for review.

Political Contributions

All political contributions are subject to the Group's Political Contributions Policy. However, as a general rule, no direct or indirect contributions may be made to or incurred for the benefit of any political party, official, or candidate in the name of any Group Company, from Group Company assets, or from Group Company funds, even if such contributions are permitted by local laws, rules or regulations. Any and all direct and indirect political contributions made Group personnel are wholly subject to the Group's Political Contributions Policy.

This prohibition is not intended to discourage or prohibit national employees in their home country from participating in the political process on their own time and at their own expense, from expressing their personal views on legislative or political matters or from otherwise personally engaging in political activities in such country. Expatriate employees should, as a rule, refrain from participating in the political process in non-home countries.

New Territories

Prior to any Group Company establishing a presence in a country in which the Group is not present, Management shall undertake an anticorruption risk assessment with respect to that country and the business activities to be conducted. The risk assessment should identify actions necessary or desirable to be undertaken to mitigate all corruption risks identified. This assessment should be done prior to any decision to enter a specific country and be included as background material in that decision making process.

ADOPTED: October 20, 2020