



Anglo Tunisian Oil & Gas Limited

1. Anti-Bribery and Corruption

1.1

It is our policy to conduct all our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, and to implementing and enforcing effective systems to counter bribery.

1.2

We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. However, we remain bound by the laws of the UK, including the Bribery Act 2010 and the Criminal Finances Act 2017, in respect of our conduct both at home and abroad.

1.3

The purpose of this policy is to:

- set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption; and
- provide information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.

1.4

We have identified that the following are particularly relevant bribery and corruption risks for our business:

- the selection and engagement of contractors and consultants; and
- dealing with government officials.

1.5

To address those risks, we have adopted the following policies:

- All professional advisers retained must be formally engaged. No payments to such advisers may be in cash, and all payments must be against invoices submitted by the adviser.
- Training on our Anti-Bribery and Corruption Policy will be conducted as part of the induction process for all new workers, and existing workers will receive regular, relevant information on how to implement and adhere to the policy.

- Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.
- A Gifts and Hospitality Register will be kept and reviewed regularly; all expenses claims relating to hospitality, gifts or expenses must be submitted in accordance with our expenses policy.

1.6

In this policy, **third-party** means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisers, representatives and officials, politicians and political parties.

2. Who is covered by the policy?

This policy applies to all individuals working for the Company or any Group Company on its behalf in any capacity, including employees at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as **workers** in this policy).

3. What is bribery?

3.1

The Bribery Act 2010 makes it a criminal offence to bribe, or to offer or authorise a bribe to, another person (including a foreign official) or to be the recipient of a bribe.

3.2

The Bribery Act 2010 expressly prohibits the following conduct:

- Offering, promising, or giving a financial or other advantage to another person intending to induce a person to perform a relevant function or activity improperly (including facilitation payments or where receipt of an advantage is itself improper), or to reward them for doing so;
- Requesting, agreeing to receive or accepting a financial or other advantage intending that, in consequence, a relevant function or activity should be performed improperly, or as a reward for improper performance, or where there is improper performance in anticipation of such an advantage; and
- Offering, promising or giving a financial or other advantage to a government official or to another at the government official's request or with his assent, intending to influence the official in his capacity as an official and intending

to obtain or retain business or an advantage in the conduct of business for the Company.

3.3

An advantage includes money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or anything else of value.

3.4

A person who acts improperly where they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they abuse a position of trust. The improper acts may be in relation to any business or professional activities, public functions, acts in the court of employment, or other activities by or on behalf of any organisation of any kind.

3.5

The Bribery Act 2010 also makes it a criminal offence for companies to fail to prevent bribery committed by a person “associated with” the Company intended to obtain or retain business or an advantage in the conduct of business for the Company.

3.6

“Associated persons” can include employees, subsidiaries and third-party agents, and anyone else who performs services for the Company. The only defence is to show that the Company had “adequate procedures” to prevent the bribery from taking place.

3.7

You should refer to Schedule 1 for a list of “Red Flag” scenarios that may indicate bribery or corruption.

3.8

Under the Bribery Act 2010, all offences are punishable by unlimited fines for companies and individuals, and individuals can face up to ten years' imprisonment.

3.9

Additionally, if the Company is found to have taken part in bribery or corruption it could face an unlimited fine, be excluded from tendering for public contracts and face damage to its reputation.

3.10

The Company takes its legal responsibilities very seriously.

4. Gifts and hospitality

4.1

This policy does not prohibit reasonable and appropriate hospitality or entertainment (given and received) to or from third parties for the purpose of:

- Establishing or maintaining good business relationships;
- Improving or maintaining our image or reputation; or
- Marketing or presenting our products and/or services effectively.

4.2

The giving or receipt of gifts is not prohibited, if the following requirements are met:

- it is not made with the intention of influencing a third-party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- it complies with local law;
- it is given in our name, not in your name;
- it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- it is appropriate in the circumstances. For example, in the UK, it is customary for small gifts to be given at Christmas time;
- taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
- it is given openly, not secretly; and
- gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of the Compliance Manager.

4.3

We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

4.4

All gifts and hospitality exceeding £150 in value must be approved in advance by the Compliance Manager.

5. What is not acceptable?

It is not acceptable for you (or someone on your behalf) to:

- give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- accept payment from a third-party that you know, or suspect, is offered with the expectation that it will obtain a business advantage for them;
- accept a gift or hospitality from a third-party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- accept hospitality from a third-party that is unduly lavish or extravagant under the circumstances;
- threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
- engage in any activity that might lead to a breach of this policy.

6. Facilitation payments and kickbacks

6.1

We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in the UK but may be common in some other jurisdictions in which we operate.

6.2

If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt that details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the Compliance Manager.

6.3

Kickbacks are typically payments made in return for a business favour or advantage. All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

7. Donations

We are conscious of our responsibility towards the communities in underdeveloped or deprived areas in which we operate and will be prepared to sponsor local organisations and charities, but not with the intention of obtaining a commercial advantage. We may make contributions to political parties, but these are never made in an attempt to influence any decision or gain a business advantage, and are always publicly disclosed. We only make charitable donations that are legal and

ethical under local laws and practices. No donation must be offered or made without the prior approval of the Compliance Manager.

8. Tax evasion

8.1

The Criminal Finances Act 2017 requires companies to take steps to prevent the facilitation of tax evasion in the UK and abroad. It is a criminal offence for a company to fail to do so. In addition to the other steps described in this policy, all workers should be vigilant when engaging with third parties, particularly with regard to making or receiving payments, to guard against assisting that third-party to evade applicable tax.

8.2

If you have any suspicions, concerns or queries regarding a third-party's compliance with the applicable requirements to pay tax, you should raise these with the Compliance Manager.

9. Your responsibilities

9.1

A copy of this policy will be distributed to all workers. You must ensure that you read, understand and sign a copy of this policy to indicate that you will comply with the principles set out in this policy.

9.2

In the event that a worker is illiterate and unable to read the policy for themselves, the Company will take reasonable steps to ensure that it is read and explained to you. You must ensure that you listen to this carefully and understand what you are told, as you must sign a copy of this policy to indicate that you will comply with the principles set out in this policy.

9.3

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.

9.4

You must notify the Compliance Manager as soon as possible if you believe or suspect that a conflict with this policy has occurred or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us or indicates to you that a gift or payment is required to secure

their business. Further "Red Flags" that may indicate bribery or corruption are set out in the Schedule 1.

9.5

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other workers if they breach this policy.

10. Record-keeping

10.1

We must keep financial records and have appropriate internal controls in place (including conducting periodic reviews) that will evidence the business reason for making payments to third parties.

10.2

You must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review. These will be recorded in the Gifts and Hospitality Register, which will be reviewed by the Compliance Manager on an annual basis.

10.3

You must ensure that all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure.

10.4

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

11. How to raise a concern

You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with the Compliance Manager. Concerns should be reported by following the procedure set out in our Whistleblowing Policy.

12. What to do if you are a victim of bribery or corruption

It is important that you tell the Compliance Manager as soon as possible if you are offered a bribe by a third-party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

13. Protection

13.1

Workers who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

13.2

We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Compliance Manager immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Procedure.

14. Training and communication

14.1

Training on this policy forms part of the induction process for all new workers. All existing workers will receive regular, relevant information on how to implement and adhere to this policy.

14.2

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

15. Who is responsible for the policy?

15.1

The Board of Directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

15.2

The Compliance Manager has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy, and are given adequate and regular training on it.

16. Monitoring and review

16.1

The Compliance Manager will monitor the effectiveness and review the implementation of this policy on an annual basis, considering its suitability, adequacy and effectiveness. The policy will be re-circulated to all workers who will be required to re-certify their compliance. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

16.2

All workers are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

16.3

Workers are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Compliance Manager.

16.4

This policy does not form part of any employee's contract of employment and it may be amended at any time.

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