

Orezone Drilling Anti-Corruption Compliance



1. Statement of Policy

1.1 Orezone Drilling SARL (the "Company") is committed to adhering to the highest standards of ethical behaviour in the conduct of its worldwide business. To ensure that the Company complies with any anti-corruption laws applicable to its worldwide operations, it has developed this Anti-Corruption Compliance Policy (the "Policy").

1.2 The Company does not tolerate any form of bribery or corruption of domestic or foreign public officials or in the private sector. It does not engage in any form of unethical inducement or payment.

1.3 The Company will not authorise, involve itself in, or tolerate any activity which does not comply with this Policy or with any anti-bribery and anti-corruption laws applicable to its worldwide business operations.

2. Who Does This Policy Apply to?

2.1 The Policy applies to all Company officers, directors, employees, agents, employees of any affiliate, subsidiary, or other entity controlled by the Company, wherever located, as well as to temporary agency personnel, non-employee agents acting on the Company's behalf, and to contract-basis personnel, wherever located (collectively "Company Personnel").

2.2 Company Personnel must at all times act carefully to minimise the risk of inadvertent breaches of this Policy or any applicable laws, and are expected to avoid even the appearance of impropriety. They must preserve and promote the Company's reputation as an ethical business at all times.

2.3 All Company Personnel are expected to read, understand and strictly adhere to the requirements of this Policy, as well as to the requirements of the laws of the countries in which the Company does business. Any failure on the part of the Company Personnel to operate ethically may result in disciplinary procedures, including termination of employment.

3. What Activities Does This Policy Apply to?

This Policy applies to activities and dealings conducted by and between the Company Personnel with persons and entities in both:

(a) the public sector: including, but not limited to, (1) foreign public officials; and (2) domestic public officials. Foreign public official includes an individual who (a) holds a legislative, governmental, administrative or judicial position of any kind; (b) is an employee of a government-owned or controlled company; (c) exercises a public function for or on behalf of a country or territory; (d) exercises a public function for a public agency or public enterprise of a country or territory; (e) is an official or agent of a public international organisation or foreign political party; (f) is a candidate for foreign public office; (g) the children, spouses and other close relatives of foreign public officials; (h) any person acting in an official capacity for or on behalf of any government or department, agency, or public international organisation, even if that person is not employed directly by them. This policy also applies to children, spouses and other close relatives of foreign public officials and to any other person if you know or have reason to know such person will make or offer to make a payment or gift in violation of anti-bribery and anti-corruption laws applicable to the Company's worldwide

business operations. Domestic Public Officials means any individual performing any of the functions set out in (a) to (h) above.

(b) the private sector: including, but not limited to, any private entities or any director, officer, agent or employee of a private entity.

4. Conduct of Company Personnel in Particular Situations

Company Personnel must comply with the following provisions:

4.1 Business Courtesies and Travel Expenses. Business courtesies, such as meals, gifts, entertainment and travel expenses, should never be offered to entities or individuals in the public or private sector in circumstances which might reasonably be viewed as creating the appearance of impropriety.

However, the Company Personnel may pay for business courtesies and travel expenses if the payment is:

(a) permissible under the written laws of the country in which they will be made;

(b) infrequent, moderate, proportionate and not lavish or excessive; and

(c) for a legitimate business purpose: that is, the payment is directly related to business discussions; the demonstration, promotion, or explanation of the Company's products or services; inspections; training sessions; or the fulfilment of a contractual obligation related to the Company's products or services.

The Company Personnel are permitted to give as gifts modest Company-branded items that are connected to the promotion of the Company's products or services.

The Company Personnel are not permitted to make per diem payments or cash distributions for meals or refreshments to individuals in the public or private sector or pay travel expenses for those individual's spouses, family members, or travel companions. In addition, Company Personnel should not extend any travel invitation to any such individual unless he or she has requested that the relevant government or agency rather than the Company select the officials who will be provided the travel and lodging. Further, any travel and lodging expenses must be paid directly by Orezone Drilling to the appropriate Government Department or the provider and not to the individuals in the public or private sector (not even as a reimbursement).

The Company Personnel must:

(a) submit a written request to; and

(b) have received a written approval,

from the Orezone Drilling Executive Members before making payments or offering gifts, rewards or other advantages in the circumstances other than those listed above. If the Company Personnel are unsure whether the proposed item is within the permitted listed circumstances above, they should contact the Orezone Executive Members for clarification.

4.2 Political Contributions

The Company Personnel shall not use either Company funds or their own funds to make direct or indirect payments or gifts, whether in the form of money, a reward, advantage or any other thing of

value, to a political party or member of a political party without the Orezone Drilling Executive's prior approval.

4.3 Charitable Contributions

The Company Personnel shall not use either Company funds or their own funds to make charitable contributions, whether in the form of money, a reward, advantage or any other thing of value for the benefit of Foreign Officials or other Covered Recipients, without the Orezone Drilling Executive's prior approval.

4.4 Due Diligence on Transaction Partners

Before engaging in any transaction with any joint venture partner, affiliate, distributor, agent, consultant, or any other third party engaged to act on the Company's behalf in business activities or with respect to transactions involving foreign Officials (hereafter "Transaction Partners"), the Company Personnel shall under the supervision of the Orezone Drilling Executive's conduct the appropriate level of due diligence on Transaction Partners to evaluate potential compliance risks.

4.5 Payments to Transaction Partners

Unless specifically authorised by the Company's Executive's, all payments should be approved by the Orezone Drilling Executive's, no payment to any Transaction Partner shall be made or delivered:

- (a) in cash (other than documented petty cash disbursements), except to the extent that the contract under which the payment is made calls for cash payment for certain goods or services;
- (b) with corporate cheques payable to "cash", "bearer" or third-party designees of the party entitled to payment; or
- (b) to an individual, entity, or account outside the recipient's country of residence.

4.5 Requirement for a Written Contract and Dealings with Third Parties

All business dealings or activities conducted between the Company and third parties (including all Transaction Partners, third-party agents or other representatives) must be recorded in a written contract. The contract must include provisions indicating that the Transaction Partner or provider will comply with the requirements of anti-corruption laws in the jurisdictions which may be applicable to the Company's business operations.

5 Additional Responsibilities of Company Personnel

5.1 Requirement to keep adequate records and accounts

All payments and business courtesies provided in accordance with this Policy must be recorded in an accurate and timely manner. The Company Personnel must ensure that all of the Company's books, records and accounts, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Company's assets.

The Company Personnel must keep adequate accounting records of any payments, gifts or other advantages, to constitute compliance with Generally Accepted Accounting Principles ("GAAP") and applicable accounting rules. They shall ensure that records are accurate and contain sufficient detail to identify the purpose of any transaction.

In particular, all payments and expenses must be supported by appropriate receipts or other documentation reflecting the nature of the expense reimbursed, and should include the following details:

- (a) the names and positions of the Recipient(s);
- (b) the name(s) and position(s) of the Company Personnel involved;
- (c) a description of the business courtesy or travel expense;
- (d) the value of the business courtesy or travel expense; and
- (e) a description of the Company's products or services being promoted, demonstrated, or explained, or the contractual provision pursuant to which the business courtesy or travel expense was being provided.

5.2 Requirement to report suspicious activities

If the Company Personnel have any suspicions of bribery or corruption, they must be reported to one of the Senior Management. All reports will be kept confidential.

There will be no retribution of any kind for reports made in good faith. The Company takes all reports of potential misconduct seriously. It will promptly investigate all reports to determine whether there has been bribery or corruption, and will take any necessary remedial action.

The following activities should be reported immediately by Company Personnel to the one of the Executive Members:

- (a) a request for payment in advance or prior to an award of a concession, contract or other business;
- (b) a request for large contingency or "success" fees;
- (c) a request for reimbursement of extraordinary, poorly-documented, or last minute expenses;
- (d) a request for payment in cash, to a numbered account, or to an account in the name of a different person;
- (e) a request for payment in a different country;
- (f) the Transaction Partner has a family member in a government position particularly if the family member is or could be in a position to direct business to the Company;
- (g) a refusal by any Transaction Partner to disclose its owners, partners, or principals;
- (h) the use of a shell or holding company that obscures ownership without a credible explanation;
- (i) the Transaction Partner's business seems understaffed, ill-equipped, inexperienced, inconveniently located, or otherwise not capable of undertaking its proposed relationship with the Company;
- (j) the Transaction Partner is insolvent or has significant financial difficulties that would reasonably be expected to impact the venture;
- (k) the Transaction Partner displays ignorance of or indifference to local laws and regulations;

(l) a business or banking reference of the Transaction Partner unreasonably refuses to answer questions, or provides problematic answers; or

(m) the Transaction Partner is the subject of credible rumours or media reports impacting upon the Transaction Partner's ethics.

5.3 Requirement to assist with any internal or external investigations

If the Company Personnel are asked to participate in an internal or external investigation, they shall be required to cooperate fully and answer all questions honestly.

5.4 Requirement to attend training sessions relating to the Policy.

5.5 Requirement to certify when requested that you have read this Policy and have complied with its provisions.

6 Contact Details for Fraud or Bribery Reporting

The Company Personnel should contact the CFO who is based at Mauritius at the following telephone number, WhatsApp, number or email address:

Office Telephone Number: **+230 5722 7505**

WhatsApp Number: +261328130267

Email: info@orezonedrilling.com

if:

(a) they have any questions or concerns about this Policy; or

(b) they want to report any suspicious activities.