



SAVANNAH ENERGY

Delivering *Projects that Matter*

Policy - Global

**POL.CMP.ACM.008 - Anti-Bribery, Corruption and
Money Laundering**

Date: 18/03/2025 Revision: 2.0



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Approval

The signatures below certify that this document has been reviewed and accepted and demonstrates that the signatories are aware of all the requirements contained herein and are committed to ensuring their provision.

	Name	Signature	Position
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Amendment Record

This document is reviewed to ensure its continuing relevance to the systems and process that it describes. A record of contextual additions or omissions is given below:

Date	Context	Revision
Jan 2022	Issued for use with minor comments incorporated (IFU)	1.0
Mar 2025	Procedure content has been removed and is now generating its own document. Template changes.	2.0

Company Proprietary Information

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1. INTRODUCTION AND SCOPE

Savannah Energy plc ("Savannah") is committed to maintaining the highest standards of ethics and integrity in the conduct of its business, including the prevention of bribery, corruption, money laundering and other economic crimes. References to "us", "our" and "we" in this Policy are references to Savannah.

We consider compliance with anti-bribery, corruption, money laundering and other economic crime laws (including sanctions and terrorist financing laws) to be more than a legal requirement. Working with Integrity is one of our core values and compliance with laws is at the heart of those values.

This Policy, which supplements our Code of Conduct and Ethics Policy ("our Code") applies to Savannah, its subsidiaries and to all of their respective directors, officers, executives, full-time, part-time and temporary employees (including secondees) and contract workers to the extent that they conduct activities at or for Savannah (together referred to in this Code collectively as "you" or "employees").

Suppliers, vendors, contractors, joint venture partners, agents and all others performing services for or on our behalf (referred to as "Service Providers and Business Partners") are expected to act in accordance with the principles set out in this Policy. We will not do business with those who do not commit to doing business with integrity and in accordance with applicable economic crime laws including those relating to bribery, corruption and money laundering.

2. WHAT IS BRIBERY AND CORRUPTION?

Bribery is a criminal offence in most countries in the world, and the penalties for committing bribery offences can be severe, including periods of imprisonment and unlimited fines.

The UK's Bribery Act 2010 is one of the most comprehensive anti-bribery laws in the world. It applies to UK businesses and nationals and also to foreign nationals and businesses if they do any business in or with the UK. Importantly the Bribery Act can also apply to acts of bribery by such nationals and businesses outside of the UK in a range of circumstances. It is not a defence under UK law that paying a bribe is a customary practice in another jurisdiction. Savannah can be held criminally liable under UK law for failing to prevent bribery by its employees (including outside of the UK) and certain of its Service Providers and Business Partners.

Acts of bribery or corruption are typically designed to influence an individual in the performance of their duties and to act in a way contrary to how their employer, their organisation or the public



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would expect them to act. Corruption is the misuse of public office or a business position for private gain. Committing an act of bribery or corruption is a criminal offence.

- The person being bribed is generally someone who will be able to obtain, retain or direct business to us or who can help us with an administrative or legal process. This may involve securing contracts, machinery or land or the handling of legal or administrative tasks such as licences, planning, customs, taxes, or import/export matters.
- A bribe is the offer, promise or giving of a financial or other advantage with the intention of inducing another person to do something improperly in carrying out work or performing a function, or to reward that person for doing so. A bribery offence is also committed if a business or individual requests, agrees to accept or receives a financial or other advantage intending that work or a function will be carried out improperly as a result. It is also an offence to offer, promise or give a financial or other advantage to someone (or to request or receive) when a business or individual knows or believes that acceptance of that advantage is in itself improper, for example because the relevant rules of that persons' employment prohibit them from accepting gifts in the context of their employment.
- Bribes usually take the form of improper payments to Employees or agents or personal "commissions". They can, however, take on many different shapes and forms, such as gifts, excessive hospitality, job offers, loans, holidays, the carrying out of works for an individual in a personal capacity, reimbursement of travel and other expenses and improper charitable or political donations.
- It is not necessary for a bribe to be paid or for an improper act to happen for wrongdoing to occur. Those simply offering, promising, giving, requesting or accepting a bribe can commit criminal offences.
- The UK Bribery Act covers bribery concerning private companies and individuals as well as bribery involving public sector organisations and officials. A lower threshold is applied in the UK for bribery of a non-UK public official – a bribe can be committed when the intention is to influence a person in their capacity as a foreign public official to obtain or retain a benefit – an intent for the official to act improperly does not need to be proven.



3. WHAT IS MONEY LAUNDERING?

Money laundering is broadly defined as the attempt to conceal the origin and ownership of the proceeds of illegal activity and to disguise assets to make them appear legitimate. Money laundering schemes vary in complexity, but generally there are three distinct stages in the money laundering process: placement, layering and integration:

- **placement** – the stage where cash first enters the financial system and is converted into monetary instruments, such as money orders or travellers cheques, or deposited into accounts at financial institutions;
- **layering** – the stage where funds are transferred or moved into other accounts or other financial institutions to further separate the money from its criminal origin; and
- **integration** – the stage where funds are reintroduced into the economy in such a way that the source of the funds appears legitimate.

Money laundering can involve the proceeds of any serious crime including, but not limited to, drug trafficking, insider trading, bribery, tax evasion, embezzlement, and securities, bank, wire or mail fraud. Money may also be laundered to conceal its original source in order to finance criminal activities, such as terrorism, or to conceal its original owner, such as persons that are listed on international sanctions lists.

Money laundering transactions need not involve cash and can involve any type of financial instruments and / or transaction, including cheque deposits, withdrawals, transfers or movements of funds, securities or other property. Moreover, money laundering can consist of either a single transaction or a pattern of transactions or complex activities.

Sometimes, and this may be where Savannah is most likely to encounter it, it can simply involve receiving payment for goods or services made with tainted funds - often cash but not always. It also includes possessing or concealing the proceeds of any crime. An example of this could be a dishonest third party paying in advance for something (placement) and then cancelling the order within a few days in order to obtain a refund which may be requested to the same or a different account or jurisdiction (layering and integration).

In most countries, it is a crime to conduct or to assist in a financial transaction with knowledge or wilful blindness that the transaction involves the proceeds of criminal activity. '*Wilful blindness*', or



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the deliberate failure to ask questions when a suspicion arises, may result in persons being charged with the crime of money laundering to the same degree as if the person had been told explicitly that the funds were derived from criminal activity. The threshold for 'suspicion' in many jurisdictions is set very low – in the UK, it must be more than "a vague feeling of unease" but may be a suspicion which is more than fanciful. It is also illegal to receive funds with 'knowledge' that they are criminally derived.

4. POLICY STATEMENT

As set out in our Code, we do not tolerate, permit, or engage in bribery, corruption, or improper payments of any kind in our business dealings anywhere in the world, both with public officials and people in the private sector. Conducting those transactions may also result in a breach of anti-money laundering laws, which we are committed to complying with. We will not deal with any funds or other property which is suspected to be derived from criminal activity.

Our anti-bribery, corruption and money laundering principles can be summarised as follows:

- **DO NOT** offer payments to someone (or any other favours, gifts or hospitality) if this might involve someone misusing their position or if someone may perceive that they are being requested to do so.
- **DO NOT** misuse your position in connection with payments (or any other favours, gifts or hospitality) for the benefit of yourself or others, or accept any of these advantages, if you perceive you might or are being requested to misuse your position.
- **DO NOT** offer or give any gifts or hospitality where they are prohibited by the organisation for whom the intended recipient works (and in this regard always understand any specific rules of our clients and customers, whilst complying strictly too with our own gifts and hospitality policy).
- **DO NOT** offer payments to someone (or give other favours, gifts or hospitality) to try to influence public officials for business reasons. If you need to promote our business with a public official, always discuss this in advance with the Chief Compliance Officer.
- **DO** be aware that requests for commissions, donations, expense claims and various other forms of payment, expenditure or advantage can sometimes be disguised bribes.



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- **DO** exercise common sense when considering issues involving your conduct and the conduct of others acting on our behalf. For example:
 - Could the activity be considered dishonest, unethical or illegal?
 - Could there be other negative consequences?
 - Could harm be caused to Savannah or your own reputation?
 - In the case of gifts and hospitality, is it reasonable and proportionate?
- **DO** ensure that any gifts or hospitality accepted or offered by us are modest at all times and within the bounds of recognised business practices, are not lavish or excessive and are declared in accordance with our procedures.
- **DO** wherever required under our procedures, seek approval for offering or receiving a gift or hospitality and submit relevant details to be registered in our gifts & hospitality register.
- **DO** follow our policies and procedures in relation to the payment of political and charitable donations.
- **DO** be vigilant for bribery, corruption, or money laundering red flags. Appendix 1 of this Policy includes non-exhaustive examples of red flags.
- **DO** follow our wider policies and Savannah procedures, including those requiring the conduct of anti-bribery, corruption, money laundering and – where warranted by the risk – sanctions or terrorist financing – checks on third parties prior to entering into agreements with them; with risk based periodic monitoring.
- **DO** raise (see “**Reporting Concerns**” below) any bribery/ corruption concerns, and any concerns that funds or other property has been derived from criminal activity (including by a third party), in line with our reporting channels.

We are committed to implementing effective systems and controls to counter the risk of Savannah being involved in bribery, corruption, money-laundering or other economic crimes, and we will monitor compliance with this Policy and those systems and controls.



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5. CONSEQUENCES OF NON-COMPLIANCE

Any employee found to be in breach of these principles shall face disciplinary action, and any Service Provider or Business Partner will be subject to contractual penalties including possible termination of their engagement.

No employee, Service Provider or Business Partner will suffer demotion, penalty, or other adverse consequence for refusing to pay bribes, even if it may result in Savannah losing business.

6. REPORTING CONCERNS

Any suspected violation of applicable laws, this Policy and / or related procedures should be immediately brought to the attention of your line manager. If a report to a line manager is not possible, reports can be made to the Chief Compliance Officer or the Head of HR.

Alternatively, any suspected violation can also be reported through the independently “Speak Up” whistleblowing hotline portal ([Ethics Point - Savannah Energy Plc](#)) which is located on the Intranet in the Compliance Folder and on the company website or via the following free toll lines:

- United Kingdom – 0800 048 8465
- Niger – (503) 748-0479
- Nigeria - 0-708-060-1816 followed by (844) 951-1992

For further information please see our Whistleblowing Policy.



7. APPENDIX 1: Anti-bribery, corruption, and money laundering policy – Red flags

The following is a list of possible red flags that bribery, corruption or money laundering may be occurring, or there is a heightened risk of it occurring. They may also be indicative of wider economic crimes occurring.

The list is not intended to be exhaustive and is for illustrative purposes only.

- Instructions to effect unusual payment arrangements, for example:
 - cash payments;
 - payments to bank accounts offshore, such as in tax havens;
 - last minute restructuring of a deal which involves a payment to a third party;
 - requests for payments to be paid to or through another entity;
 - requests for payments of “admin” or “consultancy” fees or a “commission” to another third party, or something similar; and
 - instructions to make a charitable or other form of donation, as a quid pro quo or otherwise.
- Requests or requirements by a public official or customer for us to use the services of a specific third party, especially if these fall outside usual business practice or our contractual arrangements.
- You become aware that a third party engages in, or has been accused of engaging in, improper business practices.
- A third party insists on receiving a commission or fee payment before committing to sign up to a contract with us.
- A third party requests an unexpected additional fee or commission to “facilitate” a service.
- A third party requests that you provide employment or some other advantage to a friend or relative.
- A third party requests lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.



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- Apparent lack of qualifications, resources or experience on the part of a third party to perform the services offered.
- A third party refuses to confirm that it will comply with our anti-bribery, corruption and money laundering principles, refuses to accept an anti-corruption etc... clause in its contract with us; or cooperate in the conduct of our due diligence procedures.
- A third party refers to political or charitable contributions as a way of influencing the action of public officials, public bodies or others.
- A third party has an undisclosed principal, or undisclosed associates or subcontractors with whom it splits fees.
- You are offered an unusually generous gift or offered lavish hospitality by a third party, particularly during a tender process.
- A government official recommends that a third party representative be engaged.
- Remuneration of a third party is substantially in excess of the going market rate, not justifiable or commensurate with the work done, or includes hidden payments to others.
- A counterparty provides minimal, vague or fictitious information about itself or the reasons for wanting to do business.
- Overpayment is received by us and a refund is requested.
- Receiving a suspiciously low tender for goods or services.
- The source of funds is unusual or not known or readily ascertainable.
- A counterparty is overly secret or evasive about its ultimate beneficial owner.
- The counterparty's proposed business activity is inconsistent with its wider business profile.
- A counterparty provides false or counterfeited documentation.
- A counterparty is using an agent or intermediary without good reason.
- A counterparty is actively avoiding personal contact without good reason.
- A counterparty wishes to pay or receive payment in cash.