



SAVANNAH ENERGY

Delivering *Projects that Matter*

Policy - Global

POL.CMP.AFP.026 - Anti-Fraud policy

Date: 19/01/2026 Revision: 1.0



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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-2026 | 1 st version released and published to the business. | 1.0 |
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Company Proprietary Information

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1. INTRODUCTION

1.1 Purpose

This policy is designed to ensure Savannah Energy Plc ('SAVE' or 'The Company') complies with the failure to prevent fraud offence under the Economic Crime and Corporate Transparency Act 2023 (ECCTA). It outlines the procedures in place to prevent associated persons from committing fraud offences for the benefit of the Company or its clients. By implementing this policy, the Company aims to foster a culture of integrity, reduce fraud risks, and to ensure that it has in place reasonable procedures to prevent fraud from taking place, which would enable Savannah to have a potential defence against the offence of failure to prevent fraud (under ECCTA) should fraud take place within the organisation.

1.2 Legislative Background

The failure to prevent fraud offence was introduced by the ECCTA and came into force on 1 September 2025. It applies alongside existing fraud laws, allowing for both individual prosecutions for underlying frauds and corporate liability for failing to prevent them. The offence is strict liability, meaning no proof of senior management knowledge or involvement is required. Penalties for conviction include unlimited fines, reputational damage, and potential regulatory scrutiny. Government guidance, published under section 204 of the ECCTA, outlines reasonable procedures based on six principles to help organisations comply. This policy is informed by that guidance and is proportionate to SAVE's size, operations, and risk profile (being considered as a large UK public company meeting the statutory thresholds).

2. SCOPE AND APPLICABILITY

This policy applies to the Company and all its subsidiaries, as well as any associated persons performing services on behalf of any Group company. It covers operations in the UK and, where relevant, overseas activities with a UK nexus (e.g., fraud committed in the UK or targeting UK victims). The offence has extra-territorial reach, applying to non-UK organisations if part of the fraud occurs in the UK.



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Entities in the Savannah group or partners may not be directly liable but could trigger liability if acting as associated persons for the Company. All 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 must comply with this policy.

Suppliers, vendors, contractors, joint venture partners, agents and all others performing services for or on our behalf are expected to act in accordance with the principles set out in this Policy.

3. DEFINITIONS

3.1 Associated Persons

An associated person includes any individual or entity performing services for or on behalf of a Savannah Group company, such as:

- Employees and officers
- Agents, contractors, and suppliers
- Subsidiaries and their employees
- Joint venture partners (where acting in that capacity)

3.2 Underlying Fraud Offences

The offence is triggered by an associated person committing one of the following base fraud offences (as listed in Schedule 13 of the ECCTA), or aiding/abetting such offences, with intent to benefit the Company or its clients:

- Fraud by false representation (Fraud Act 2006, s.2)
- Fraud by failing to disclose information (Fraud Act 2006, s.3)
- Fraud by abuse of position (Fraud Act 2006, s.4)
- Obtaining services dishonestly (Fraud Act 2006, s.11)
- Participation in a fraudulent business (Fraud Act 2006, s.9)
- False statements by company directors (Theft Act 1968, s.19)
- False accounting (Theft Act 1968, s.17)
- Fraudulent trading (Companies Act 2006, s.993)
- Cheating the public revenue (common law)



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Equivalent offences under Scottish or Northern Irish law also apply.

4. TOP-LEVEL COMMITMENT

The Board of Directors and senior management of the Company are committed to preventing fraud and promoting a zero-tolerance culture. This commitment includes:

- Endorsing and overseeing the implementation of this policy.
- Providing training for employees and relevant associated persons.
- Leading by example through ethical conduct and encouraging open reporting of concerns.
- Integrating fraud prevention into governance structures, such as regular board discussions on fraud risks.

Senior management will communicate this commitment annually via company-wide statements and ensure it is embedded in corporate values.

5. FRAUD RISK ASSESSMENT

The Company will conduct fraud risk assessments to identify and mitigate risks of associated persons committing fraud. Assessments will be documented, and periodically reviewed, including following significant changes (e.g., new markets, mergers, or incidents).

5.1 Methodology

Risk assessments will use the "fraud triangle" framework:

- **Opportunity:** Identify weak controls, such as lack of oversight in high-value transactions.
- **Motive:** Consider pressures like financial incentives or economic downturns.
- **Rationalisation:** Address cultural factors that might justify fraud, such as perceived unfairness.

Assessments will categorise risks by associated person typologies (e.g. business sectors, geographies, and transaction types). External experts may be engaged for complex assessments, and results will inform procedure updates.

6. PROPORTIONATE RISK-BASED PREVENTION PROCEDURES

Prevention procedures will be practical, accessible, and tailored to identified risks. Key procedures include:

- Segregation of duties in financial processes (e.g., separate authorisation and reconciliation).



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- Robust internal controls, such as fraud detection tools and audits.
- Contractual clauses requiring third parties to maintain anti-fraud measures, with rights to audit and terminate for breaches.
- Policies on gifts, hospitality, and conflicts of interest to prevent abuse.

Procedures will be tested for effectiveness through simulations and integrated with existing compliance frameworks (e.g., anti-bribery or anti-money laundering).

7. DUE DILIGENCE

The Company will apply risk-based due diligence to associated persons, including:

- Pre-engagement vetting (e.g., background checks, reference verification) for high-risk roles.
- Ongoing monitoring, such as annual declarations of interests.
- Due diligence in mergers and acquisitions, assessing target companies' fraud prevention measures.

High-risk associated persons (e.g., agents in high-corruption regions) may receive enhanced scrutiny.

8. COMMUNICATION AND TRAINING

8.1 Communication

This policy will be communicated internally via the company intranet, employee handbooks, and external contracts. Updates will be shared promptly, and fraud prevention messaging will be integrated into all relevant policies.

8.2 Training

All employees and relevant associated persons will receive mandatory anti-fraud training, proportionate to risk:

- General awareness training for all staff, covering the offence, red flags, and reporting.
- Specialised training for high-risk roles (e.g., finance, sales) on specific fraud typologies.
- Training frequency: Induction for new joiners, annual refreshers, and ad-hoc sessions post-incidents.
- Effectiveness will be measured through quizzes, feedback, and completion rates.



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9. MONITORING, REVIEW AND REPORTING

9.1 Monitoring

The Company will monitor fraud prevention effectiveness through:

- Key performance indicators (e.g., incident reports, audit findings).
- Internal audits and data analytics for fraud detection.
- Learning from internal incidents and external sector trends.

9.2 Review

The policy and procedures will be reviewed annually by the Compliance Department, with input from senior management. Reviews may be triggered by legislative changes, fraud events, or risk assessment updates.

9.3 Reporting

Suspected fraud must be reported immediately via the whistleblowing hotline or to the Compliance Officer. All reports will be investigated confidentially, with protections for whistleblowers under the Public Interest Disclosure Act 1998.

10. WHISTLEBLOWING

The Company maintains an independent whistleblowing mechanism, including anonymous channels and external reporting options. The Board oversees whistleblowing arrangements, ensuring non-retaliation and regular reporting on outcomes.

11. CONSEQUENCES OF NON-COMPLIANCE

Breaches of this policy may result in disciplinary action, up to termination, and potential criminal referral. The Company may face unlimited fines if convicted of the offence without a reasonable procedures defence.

12. POLICY REVIEW AND APPROVAL

This policy will be reviewed annually to ensure ongoing compliance with the ECCTA and government guidance. Any amendments require Board approval.