

Neptune Energy Standard Ethics Clause and Sanctions Clause for Supply Chain Contracts

Definitions

"Affiliates" means any subsidiary or holding company of any company or any other subsidiary of such holding company. For the purposes of this definition, "subsidiary" and "holding company" is defined as the (direct or indirect) holding of more than fifty (50) percent of the shares or voting rights of the company or legal entity.

"Contractor Group" means: (a) the Contractor and its Affiliates; (b) the Subcontractors and their Affiliates; (c) the Personnel; and (d) to the extent not included in sub-Clause (c) of this definition, the respective agents, directors, officers, employees, consultants and agency personnel of the persons included in sub-Clauses (a) and (b) of this definition;

"Applicable Corruption Laws" mean, collectively, the (i) the Bribery Act 2010 (as enacted in the United Kingdom and as supplemented and/or amended from time to time), (ii) the Foreign Corrupt Practices Act 1977 (as enacted in the United States of America, supplemented and/or amended from time to time), (iii) all applicable laws of any countries or countries in which any of the obligations of the Contract are to be performed, and (iv) all applicable laws of the country of incorporation of either of the Parties.

"Bribe" means: (a) to offer, promise, give, authorise, request, accept or agree any payment, gift, benefit or advantage of any kind, whether directly or indirectly (through one or more intermediaries) and whether as an inducement or reward, for any form of improper conduct by any person in connection with their official, public, fiduciary, employment or business role, duties or functions; and/or (b) anything that would amount to an offence of bribery or corruption under Applicable Corruption Laws, and "Bribed" shall be construed accordingly;

"Subcontract" means a contract (of any tier) for the performance, supply or provision of any part of the Work, excluding the Contract;

"Subcontractor" means any person (other than the Contractor) that is party to a Subcontract;

"Personnel" means all personnel that the Contractor is required to provide in accordance with the provisions of the Contract, including as the same may be employed or otherwise engaged (including on an agency or consultancy basis) by the Contractor, its Subcontractors or its or their Affiliates or agents;

1. Business Ethics and Trade Controls

1.1 Business Ethics

- (a) The Contractor confirms that it has received a copy of and read and understood the "Neptune Energy Business Ethics Principles for Contractor Companies" as set out in Appendix 1 and shall adhere to and shall act in a manner consistent with and shall procure that the Contractor Group adheres to and acts in a manner consistent with, the same in connection with the Contract.
- (b) The Contractor confirms that the Contractor and the Contractor Group has not Bribed in connection with obtaining the Contract.

- (c) In connection with the Contract, the Contractor shall, and shall procure that the other members of the Contractor Group shall: (i) strictly observe and comply with all Applicable Corruption Laws; and (ii) not Bribe.
- (d) The Contractor confirms, to the best of its knowledge and belief, that neither it nor any other member of the Contractor Group is being or has been: (i) convicted of; or (ii) investigated for, any offence under Applicable Corruption Laws. For the purpose of this Clause 1.1(d), the expression "to the best of its knowledge and belief" shall refer only to those matters within the direct knowledge and belief of the Contractor and its agents, directors, officers, employees, consultants and agency personnel.
- (e) The Contractor confirms that: (i) its agents, directors, officers, employees, consultants and agency personnel have been given adequate training and informed of their obligations in relation to Applicable Corruption Laws; (ii) it has in place adequate policies and procedures in relation to business ethics and conduct, including on reporting and investigating suspected violations, to prevent wrongdoing and which are compliant with Applicable Corruption Laws; and (iii) it has used best endeavours to ensure that the other members of the Contractor Group comply with requirements equivalent to those in this Clause 1.1(e).
- (f) The Contractor shall, and shall use best endeavours to procure that the other members of the Contractor Group shall, maintain and retain the Compliance Records for the term of the Contract and for a period of six (6) years thereafter.
- (g) To the maximum extent permissible by law, the Contractor shall, and shall use best endeavours to procure that the other members of the Contractor Group shall, provide the Company with: (i) access to and/or copies of any and all Compliance Records; and (ii) access to personnel and/or any facilities or premises at or from which the Contract is being performed in order to confirm compliance by the Contractor with its obligations under this Clause 1.1.
- (h) The Contractor shall notify the Company immediately in writing on: (i) becoming aware of any extortive solicitation, demand or other request for anything of value, by or on behalf of any person relating to the Contract or its subject matter; or (ii) becoming aware of or suspecting: (aa) that any of the confirmations and undertakings set out in this Clause 1.1 are no longer accurate; or (bb) any failure to comply with any provision of this Clause 1.1. The Contractor shall, and shall procure that the other members of the Contractor Group shall, promptly take all such steps as may be necessary and/or requested by the Company to remedy the breach and/or to ensure minimum adverse effect on the Contract.

1.2 Trade Controls

- (a) The Contractor shall, and shall procure that the other members of the Contractor Group shall, comply with all applicable trade sanction laws, anti-boycott and export control laws, including those of the European Union and the United States of America with respect to the goods, software or technology to be provided under the Contract and not carry out or permit any act or omission which would result in a breach of or non-compliance with the same. In this regard, the Contractor shall be responsible for obtaining any required government authorisations, including applicable export licenses or exemption authorisations.
- (b) The Company shall provide the Contractor upon request with relevant end-use, end-user and country of end-use information with respect to the goods, software or technology to be provided under the Contract. Based on and in reliance on such information, the Contractor shall provide such goods, software or technology in compliance with applicable trade sanction laws, anti-boycott and export control laws

including those of the United Kingdom, the European Union and the United States of America. The Parties acknowledge that any change in end-use, end-user or country of end-use may be restricted or prohibited by applicable trade sanction laws, anti-boycott and export control laws.

- 1.3 To the maximum extent permissible by law, the Contractor shall be responsible for, indemnify, defend and hold the Company and the Company Group harmless from and against all Claims in respect of any failure by the Contractor to comply with its obligations under this Clause 1.

Appendix 1

Neptune Energy Business Ethics Principles for Contractor Companies

Neptune Energy demands and maintains the highest ethical standards in carrying out its business activities from all those engaged to carry out work on its behalf. This document sets out the principles that all companies providing services to Neptune Energy are required to follow, as part of their contractual obligations. Failure to act consistently with these principles will be taken very seriously and may result in the termination of relevant agreements.

Fundamental principles

You are required to:

Act in accordance with all laws and regulations. This includes all applicable international, national or local laws and regulations.

Establish a culture of integrity. You are expected to act in a morally correct manner and foster a culture of integrity within your organisation, in order to avoid any perceived or actual conflicts of interest and corrupt practices.

Behave fairly and honestly in both making commitments and performing obligations, in order to establish meaningful long-term relationships.

Respect others in dealings with people or corporate entities. Neptune Energy respects individuals' human rights and does not tolerate discrimination, bullying or harassment of any kind.

Speak up. You are expected to ask questions if you are unsure of your responsibilities or the correct course of action to take. You are also expected to report any concerns or possible breaches of these fundamental principles, any other Neptune Energy policies and procedures or applicable law and regulations.

By agreeing to carry out work for Neptune Energy, you are promising that you will act in accordance with these fundamental principles in all your dealings with Neptune Energy, other contractor companies, suppliers, customers and any other third parties with whom you deal or interact in performing services on Neptune Energy's behalf.

Ethical Reference Points

You are required to:

1. Have procedures in place within your business to combat Bribery.

A bribe is the offer, promise, giving, authorising, requesting, accepting or agreeing any payment, gift, benefit or advantage of any kind, whether directly or indirectly (through one or more intermediaries) and whether as an inducement or reward, for any form of improper conduct by any person in connection with their official, public, fiduciary, employment or business role, duties or function. It can be to persons in the public or private sector.

Bribery and other corrupt practices are strictly prohibited and under no circumstances should you or your personnel bribe or engage in corrupt practices on Neptune Energy's behalf. You must have implemented appropriate procedures within your business to prevent bribery and corrupt practices.

2. Respect the rules of competition and reject all anti-competitive practices, including illegal competition agreements, abuse of dominant position, the exchange of insider information, and discriminatory, excessive or predatory pricing.

3. Ensure that you and all personnel provided by you to work for Neptune Energy comply with the rules set out in the schedule hereto in respect of any gifts or invitations given or received in connection with your work for Neptune Energy.
4. Inform Neptune Energy, and procure that your personnel inform Neptune Energy, of any conflict of interest situation (or potential conflict of interest situation) that may arise in connection with the work you are carrying out for Neptune Energy.
5. Ensure that you and your personnel maintain the confidentiality of all information of a confidential nature that is received in the course of carrying out work for Neptune Energy. In particular, you should ensure that you and your personnel treat all information of a price-sensitive nature, whether relating to the Neptune Energy Group or any other company, with the utmost confidentiality, and that you and your personnel are aware of the laws on insider dealing, which prohibit anyone who handles insider information about a listed company from buying or selling the stock of that company or encouraging another to buy, sell or retain such shares. All confidential information received from Neptune Energy and held by you and your personnel must be returned or destroyed upon Neptune Energy's request.
6. Report to Neptune Energy, and procure that your personnel report to Neptune Energy, any concerns of potential or actual breaches of these principles.
7. Ensure that all sub-contractors engaged by you to carry out work for Neptune Energy are informed of, and agree to abide by, these principles.

Further guidance

Should you require any explanation of the above principles or information about Neptune Energy's business ethics policies generally, please contact the Neptune Energy Ethics and Compliance Officer.

Schedule

Rules relating to the Giving or Receiving of Gifts and Invitations in connection with your work for Neptune Energy.

Public Sector - No donations or gifts may be given to any individual who either holds public office or is a candidate for public office. No invitations may be extended to, or accepted from, a public official, without the prior written approval of the Managing Director at Neptune Energy.

For clarity, public officials are any persons holding a legislative, executive, administrative or judicial position of a State, whether domestic or foreign, elected or unelected, and whether at local or central government level. It will also include any person who otherwise exercises a public function for or on behalf of, or within, any country, including an organisation that is controlled by the government or state, as well as employees of public international organisations (such as the United Nations).

Private Sector

Gifts - No gift may be given or received unless the following criteria are satisfied. All gifts, given or received:

- Must be transparently offered, accepted, given or received;
- Must be a physical object – i.e. not a trip, the provision of services;
- Must not be cash nor an equivalent monetary payment, e.g. store vouchers;
- Must not be of an excessive nature and must be reasonable in value (under the sterling equivalent of 35 Euros);

- Must be limited in number, related to the occasions warranting them and must have been given spontaneously (i.e. unsolicited);
- Must be unrelated to the securing of a contract or a particular benefit or influencing a decision;
- Must be given and accepted with no obligation of any kind whatsoever.

Invitations - No invitations may be given or received unless the following criteria are satisfied. All invitations, given or received:

- Must be given or accepted on an occasional basis only;
- Must be accepted only if they can be returned in an equivalent manner (in nature and amount) by Neptune Energy;
- Must be reasonable in value (under the sterling equivalent of 35 Euros), lawful and transparent