

## ENERGY WORLD CORPORATION LIMITED

### ANTI-CORRUPTION AND BRIBERY POLICY

#### 1. SCOPE

This policy applies to all those working for or on behalf of Energy World Corporation Limited (the "**Company**") and its subsidiaries (collectively the "**Group**"). This includes the Group's employees, whether temporary or permanent, directors, officers, agents, agency workers, consultants, volunteers and interns (collectively "**Company Workers**").

#### 2. PURPOSE

2.1 It is the Company's policy to conduct our business (including the business of any of our subsidiaries) in accordance with applicable laws and the highest ethical standards. We do not tolerate any form of bribery or corruption in the way our business is run, and are committed to complying with the United Kingdom Bribery Act 2010 (as amended from time to time), the United States Foreign Corrupt Practices Act 1977 (as amended from time to time) and other anti-corruption and anti-bribery laws and regulations in each of the countries in which we currently operate or will operate. This commitment is vital to enable the Group to maintain its reputational standing and ensure customer and business partner confidence.

2.2 This policy is designed to ensure that all Company Workers are aware of the Group's zero-tolerance approach to bribery and are aware of their responsibilities in this regard. It is also designed to ensure that Company Workers know what constitutes bribery and what steps to take if they suspect that bribery is taking place or if they are offered or asked for a bribe by a third party.

2.3 The Company's board of directors and senior management are committed to preventing bribery and have approved and endorsed the contents of this policy.

2.4 The effectiveness of this policy will be monitored and reviewed regularly by the Company's board of directors and amendments to the policy made as necessary.

#### 3. POLICY

3.1 A bribe is a financial or other advantage or reward that is offered, promised, or given in expectation of a commercial or some other advantage.

3.2 In some countries political and charitable donations may be treated or perceived as a bribe. The Group does not make political donations. Any charitable donations made by a member of the Group must be free from suspicion, and must not be made as an inducement for obtaining business or any other advantage for any member of the Group or any other person. Charitable donations to be made by any member of the Group require prior approval from the board of directors.

3.3 It is a criminal offence under the United Kingdom Bribery Act, punishable by a prison sentence of up to 10 years, for an individual to give or receive a bribe. It is also an offence to bribe a foreign official. The Group faces an unlimited fine and could be excluded from tendering for certain contracts if an individual commits an offence for our benefit, regardless of the fact that we have not authorised that conduct.

3.4 Company Workers must not in any circumstances make, offer, solicit or receive bribes or unauthorised payments to or from third parties with whom they deal, or engage in any other activity in breach of this policy. "Indirect" bribes, paid through an intermediary, are also prohibited under the terms of this policy.

- 3.5 Company Workers must not make "facilitation payments" to secure or expedite performance of routine functions by a government official, regardless of whether such payments are customary in the country in question.

**4. GIFTS AND HOSPITALITY**

- 4.1 Company Workers must be aware that the receipt or provision of gifts and/or hospitality could constitute bribery if its purpose is to obtain or retain business or a business advantage.
- 4.2 However, the Company recognises that the provision or receipt of hospitality or gifts can contribute to the legitimate development of business relationships. Normal and appropriate hospitality that is consistent with generally accepted business usage and the principles set out in this policy is permissible under this policy.
- 4.3 Company Workers must not provide or accept hospitality or gifts which are excessive or lavish, having regard to factors such as the value or cost of the gifts or hospitality provided, the frequency with which gifts or hospitality are provided, the seniority of the recipient, the extent to which travel or accommodation expenses are met, and the involvement of other individuals, such as family members, in the hospitality. Gifts in cash or cash equivalents are strictly prohibited.
- 4.4 Consideration must be given to the timing of the hospitality or gift and care taken to ensure that this does not lead to an impression that the hospitality or gift is given to secure a business advantage, for example because it is provided in the course of a tender process or prior to contract re-negotiations.
- 4.5 Company Workers must not offer hospitality or gifts where they know that the offer is in breach of any policy operated by the employer of the recipient (for example because the value of the hospitality or gift exceeds that which the recipient is allowed to accept).
- 4.6 Company Workers must always consider whether gifts and hospitality are reasonable and justified. If there is any doubt about whether proposed gifts or hospitality are acceptable, the approval of a director of the Company should be obtained in advance.
- 4.7 Written records of all hospitality or gifts offered, provided or accepted must be kept and made available for review by the Company on request.

**5. REPORTING CONCERNS**

- 5.1 If a Company Worker believes that there has been or may have been a breach of this policy, or believes that a breach may be about to occur, they should immediately report that concern to a director of the Company.
- 5.2 If a Company Worker is offered a bribe by a third party, or a bribe or facilitation payment is requested by a third party, that should immediately be reported to a director of the Company.
- 5.3 Company Workers are encouraged to come forward with concerns at the earliest possible stage. The Group is committed to ensuring that Company Workers do not receive detrimental or unfavourable treatment (including dismissal or disciplinary action) because they have raised concerns in good faith.
- 5.4 No Company Worker will be subject to detrimental or unfavourable treatment (including dismissal or disciplinary action) because they have refused to pay or refused to accept a bribe, regardless of whether this results in a loss of business or business opportunities for the Group.

**6. DISCIPLINE**

- 6.1 Breaches of this policy will not be tolerated. If an employee acts in breach of this policy, action will be taken under the Group's disciplinary procedure. In serious cases, such behaviour by employees will constitute gross misconduct and, as such, may result in summary dismissal.
- 6.2 In the event of a breach of this policy by a Company Worker who is not an employee, the Group will take appropriate action, up to and including termination of the contractual relationship with that Company Worker.
- 6.3 You should be aware that you may be personally liable for an offence of bribery under applicable anti-corruption and anti-bribery laws and regulations.

**7. UNDERSTANDING THE POLICY**

- 7.1 Company Workers are responsible for ensuring that they read and understand this policy. If there are any points in this policy that you do not understand, you should contact a director of the Company for clarification.
- 7.2 Training on this policy will be provided to all new Company Workers and regular training will be provided to existing Company Workers on the policy and how to comply with it.