



ANTI-BRIBERY AND CORRUPTION POLICY

Version Date: March, 2025

Responsibility: Compliance & Legal Department

Approved by: The Board of Directors

1. Introduction

Bribery and corruption distort markets, disrupt fair competition, undermine the rule of law, erode trust in business and public institutions and are harmful to the business environment and our communities. Bribery and corruption are also criminal offences in many countries. In addition, the effect of bribery and corruption is detrimental on the reputation of a company. We do not engage in bribery or any exchange of value, directly or indirectly, that could sway or appear to sway our actions or the actions of others. We comply with anti-bribery and corruption laws in every location where we conduct business. This policy establishes our commitment to ethical business practices and compliance with all relevant anti-bribery and anti-corruption laws, including but not limited to the Canada's Corruption of Foreign Public Officials Act (CFPOA), UK Bribery Act (UKBA), the US Foreign Corrupt Practices Act (FCPA), and the OECD Anti-Bribery Convention. It also includes an expectation that we work to make sure our business partners share and comply with our requirements.

This policy represents our unwavering commitment to integrity, ethical business conduct, and compliance with anti-bribery and corruption laws worldwide.

1.1 Zero-Tolerance Statement

We oppose all forms of corruption and improper payments. Our organization has a **zero-tolerance** approach to bribery and corruption. We strictly prohibit offering, promising, giving, requesting, or accepting bribes in any form, including facilitation payments, kickbacks, or other improper advantages. This commitment to zero tolerance for bribery and corruption extends to all directors, officers, and employees, as well as third parties working on our behalf, who agree to uphold our standards of business conduct as part of our agreements regardless of jurisdiction.

1.2 Scope of Policy

This Anti-Bribery and Corruption Policy ("AB Policy") applies to all BluEnergies employees, officers, directors, consultants, contractors, agents, suppliers, business partners, and any third party representing or acting on behalf of our organization (collectively called as "Colleagues").

This policy applies to all BluEnergies subsidiaries as well as all joint ventures in which BluEnergies or any of BluEnergies' affiliated companies have a majority interest or control. Where BluEnergies has a minority interest or does not have control of another entity in which it retains an interest, we will make good faith efforts to convince the Board or management of the entity to implement an anti-bribery rule consistent with this AB Policy.

2. Definition of Bribery and Corruption

2.1 Bribery

Bribery involves directly or indirectly offering, promising, giving, accepting, or soliciting something of value (e.g. money, gifts, hospitality, favours) to improperly influence a decision or gain an unfair business advantage.

2.2 Corruption

Corruption is the abuse of entrusted power for private gain, such as fraud, embezzlement, and conflicts of interest.

Colleagues must not, directly or indirectly offer, promise or give, anything of value to anyone in the public or private sector to influence someone to obtain or retain business or an advantage in violation of applicable law; or reward or induce improper performance of official or business obligations.

Colleagues also must not, directly or indirectly request, agree to receive or accept anything of value as an incentive or reward for acting improperly, in violation of their duty of loyalty to BluEnergies.

3. Key Risk Areas & Compliance Measures

3.1 Gifts, Hospitality, and Entertainment (Business Hospitality)

The exchange of appropriate business gifts, hospitality and entertainment in connection with general development of good business relationships with third parties is recognised as part of doing business. Gifts, hospitality and entertainment may include meals, entertainment (such as tickets to concerts or participating in a golf game), transport, accommodation and any other activities that could reasonably be interpreted as offering or receiving hospitality (“Business Hospitality”). Business Hospitality must never create an impression of improper influence.

If Business Hospitality is received by Colleagues in BluEnergies, that should never affect, or appear to affect, decision making.

Colleagues of BluEnergies may give and receive appropriate, lawful Business Hospitality in connection with their business activities, provided that all such gifts satisfy the requirements of this policy. We can never give, directly or indirectly, any Business Hospitality

- with the purpose or intent of influencing or determining the recipient’s decision making or other conduct,
- that may be perceived to influence the exercise by another person of their official function, or the performance of their official duties or their judgement,
- in exchange for a business advantage (including entering into a contract or other business relationship, obtaining or giving more favourable business terms, or obtaining consent or approval), or
- could be considered offensive or could damage BluEnergies reputation.

Before offering or accepting any Business Hospitality, we must consider whether the Business Hospitality is appropriate and follow the principles below:

- The Business Courtesy must be permissible under all applicable laws or regulations, including any internal rules or policies of the recipient’s organisation.
- The Business Courtesy must be given or received with transparency and must be offered, given or received for a legitimate business purpose.
- The Business Courtesy must be reasonable and infrequent is when combined with all other gifts and hospitality provided to a particular recipient.

- The Business Courtesy cannot be cash or cash equivalents (such as shares or other securities, vouchers, loans, gift certificates, phone cards, etc.)
- Any Business Courtesy exceeding \$100 (or equivalent) must be approved recorded accurately in the Business Courtesy register.

3.2 Facilitation Payments

Facilitation payments are payments or gifts to induce officials to perform a routine duty or function, or to expedite such performance they are otherwise obligated to perform. They are different than the payment of a lawful and official fee for such a duty or function. Facilitation payments are strictly prohibited. Therefore, facilitation payments must not be offered, promised, paid or authorized by the Colleagues. If faced with a demand for such payment, Colleagues must refuse and report it to Compliance immediately.

3.3 Political Donations

BluEnergies does not make contributions to political parties, candidates, or campaigns. We do not provide financial or any other kind of support or assistance to individual politicians, candidates, political parties or institutions. BluEnergies' name and resources cannot be used to promote the interests of political parties or candidates.

Every Colleague has the right to participate in the political process and make their personal contributions from personal funds, subject to applicable legal laws. However, Colleagues cannot use BluEnergies' assets or resources to promote those views or create a perception of a connection between their political views and with those of the BluEnergies. Colleagues must always make clear that their views and actions are their own and not those of BluEnergies.

3.4 Third Parties

We use our best endeavours only deal with legitimate, reputable parties. We conduct risk-based due diligence on third parties, especially those operating in high-risk environments, engaging with public officials, or performing sensitive services. Business relationships may be declined or terminated if corruption risks cannot be mitigated.

Our third-party service providers may be our Business Partners. Any joint venture partner of BluEnergies or any individual or entity that acts for BluEnergies and interacts with others are our Business Partners. We ensure that our Business Partners adhere to the same ethical and legal standards with BluEnergies when they are acting for or on behalf of us. We ensure that they understand their obligation to not provide any improper payments or benefits in connection with the business they do for BluEnergies. Our agreements with the Business Partners include anti-bribery provisions and mandate their compliance with all applicable laws.

Business Partners must be engaged for legitimate business purposes and on commercially reasonable terms and the activities of business partners should be monitored as necessary.

3.5 Sponsorships, donations, and social projects

We recognise that implementing social projects in the communities in which we operate and making donations including scholarships are an important part of our corporate responsibility. BluEnergies may sponsor stakeholder events and activities in that context. However, sponsorships, donations, and social projects can be used as conduits for bribery. Therefore, requires utmost diligence to make sure that such activities are conducted in accordance with applicable laws and no impropriety results.

Before making any donation, committing to a sponsorship or a social project, we must verify the genuineness and ensure that the recipient is not in a position to act or take a decision in favour of BluEnergies. For every activity proper documentation must be provided and our books and

records must contain accurate records in reasonable detail. Depending on the nature of the activity appropriate monitoring should be done.

BluEnergies shall not make a donation or commit to a sponsorship or a social project if a public official is likely to benefit disproportionately from such activity.

3.6 Hiring Practices

One of the most important assets of BluEnergies is its people. It is very important for us to maintain a fair hiring policy.

Recruitment can be misused as a form of disguised bribery in various ways, typically by offering employment or internships to improperly influence business decisions or gain an unfair advantage. We do not hire individuals or grant internships in exchange for business advantages. In BluEnergies we require potential employees and employees to disclose relationships with public officials or their close relatives or key business partners. Any recruitment involving public officials or their close relatives requires enhanced due diligence.

For the purposes of this AB Policy, public officials include anyone employed by or acting on behalf of, whether on a full or part time basis, a national, regional or local government; government owned or controlled company or other entity; employees or agents of public international organisations (such as the United Nations, European Union, World Bank and other international development organisations); political parties, political party officials and candidates for public office; and anyone else acting in an official capacity for or on behalf of a government agency or entity, including persons holding a legislative, administrative or judicial post and members of the military and police.

No public official, close relative of a public official or business associate of a public official may be hired or retained without the advance approval, in writing, of the Company official designated as head of the compliance function ('Compliance').

4. Compliance, Training, and Monitoring

4.1 Training & Awareness

As part of each new Colleague's on-boarding, our Code, this AB Policy and the related policies and procedures will be provided.

All directors, officers, employees, consultants and agents of BluEnergies shall receive appropriate training relating to this policy and how to identify and deal with potential incidents of bribery.

The method of training will depend on the position and location of the Colleague. Appropriate anti-bribery training may also be provided to high-risk business partners as determined by the Compliance.

4.2 Record Keeping

We maintain accurate books and records to ensure transparency.

To document compliance with the applicable anti-bribery laws and this AB Policy, appropriate bribery-related compliance records must be made and retained. Colleagues must properly document payments made to third parties, Business Hospitalities, sponsorships, donations, and social projects.

4.3 Monitoring & Audits

Working together with the businesses, Compliance conducts audits and risk assessments to evaluate adherence to this policy and monitor implementation of the anti-bribery requirements imposed by applicable laws, this AB Policy and the related policies and procedures. Anti-bribery risk assessments will be undertaken periodically when risk levels may change, for example with a new

exploration program, a new country entry, or completed corporate transactions. Based on the outcomes of those efforts, BluEnergies would have the opportunity to be informed as to whether any amendments or corrective actions are necessary to capture all corruption risks going forward. Compliance will provide periodic reports on bribery and corruption risks to the Audit Committee.

5. Reporting & Whistleblowing

If a Colleague suspects that a breach of this AB policy has occurred or may occur or if a Colleague becomes aware of suspicious, risky or evidently corrupt conduct by any director, officer, employee, consultant, representative or business partner, that Colleague shall immediately report their suspicions. Reports can be made directly to Compliance or any member of the Audit Committee.

No retaliation will be tolerated against individuals who report concerns in good faith. None of our Colleagues in BluEnergies shall suffer any penalty or disciplinary action for reporting a suspected breach of this policy in good faith, or for refusing to pay a bribe.

6. Consequences of Non-Compliance

Violations of this policy may result in disciplinary action, contract termination, legal consequences, and criminal prosecution. BluEnergies reserves the right to take appropriate legal action against any individual or entity involved in bribery or corruption.

7. Policy Review & Updates

This policy is reviewed annually to align with evolving risks, legal changes, and best practices.

Approved by: The Board

Effective Date: March, 2025