



# CODE OF CONDUCT



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## CEO MESSAGE

At Assala Energy, we believe that the people who work for us, directly or indirectly, are our important asset. You are our ambassadors and your actions and behaviour represents the way we do business. Your daily commitment to adhere to Assala Energy's Code of Conduct helps to maintain our positive reputation and provides us with our social licence to operate.

As such, we must work safely and responsibly, with honesty and integrity. These concepts are embedded in Assala Energy's core values where ethical, fair business practices and respect for people and the environment are our foundation.

The Assala Energy Code of Conduct is an essential guide to what the company expects of you and just as importantly, what you should expect of the company if you have a problem or doubts about how to handle a difficult situation.

Bribery and Corruption are not tolerated at any level.

It is your responsibility to ensure you have read and fully understood the contents of this document. It is your responsibility to comply with the principles set out in our Code of Conduct, just as it is Assala Energy's responsibility to support you in this effort.

Please remember, it is our individual commitment to the company's values, principles and standards that safeguards our ability to do business successfully.



David Roux, CEO  
12<sup>th</sup> October, 2017

## ASSALA ENERGY

### CODE OF CONDUCT

#### I. INTRODUCTION AND RESPONSIBILITIES

The Assala Energy (Company) Code of Conduct (Code) defines our core principles for doing business and managing our operations in an ethical way that supports our values, commitment to business integrity and compliance with legal requirements.

The Code applies to the Board of Directors and all Assala Energy employees, including contract, agency or temporary workers. Consultants who are our agents or working on our behalf, or in our name, are also required to act consistently with the Code.

We will take all reasonable steps to ensure all business partners, including joint venture partners, international and local suppliers, agents and advisors to act in a manner that is consistent with the spirit of this Code in their dealings with and on behalf of Assala.

##### A. Personal Responsibility

All employees are required to read and be familiar with this Code and:

- Act in a manner that is safe, ethical and consistent with our values and applicable laws and regulations.
- Ask questions if you are unsure of your responsibilities or the correct course of action to take.
- Report any concerns or possible breaches of the Code.
- Cooperate fully in any internal or external investigation, if requested to do so.
- Attend compulsory training and certify annually that you have acted in accordance with our Code.<sup>1</sup>

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<sup>1</sup> Employees should certify compliance following participation in the rollout training for the Code of Conduct in 2017 and/or their induction training as new employees. Refresher training will be provided on a risk basis. Assala Energy will require all employees to complete an annual certification, starting in late 2018.

## B. Responsibility of Managers

Employees who are responsible for the management of others are required to act as positive role models and support team members and application of the Code by:

- Ensuring all of your direct reports receive an induction.
- Creating an environment that is respectful and inclusive.
- Encouraging team members to speak up and listen and respond to concerns when they are raised.
- Ensure that no one experiences retaliation for speaking up or co-operating in an investigation in good faith.
- Supervising staff and monitoring business activities.
- Appropriately reporting and investigating any potential breaches of the Code.

Questions on the Code should be referred to your line or functional manager, the Head of Commercial & Human Resources, the Chief Compliance Officer, or a member of senior or executive management. In the absence of the Chief Compliance Officer, the Chief Financial Officer may serve as his or her proxy.

Failure to comply with the Code may lead to disciplinary action up to and including dismissal or termination of contracts in the case of contract staff or business partners.

Assala Energy will cooperate fully with law enforcement or regulators if required.

## II. PEOPLE AND SAFETY

Assala Energy has a goal of zero harm, to our people, the environment and the communities where we operate.

Our activities are managed to conform to the commitments of our Health, Safety, Environment and Social Performance policy. This includes commitments to protecting the health, safety and security of everyone involved in our activities while minimising or mitigating adverse environmental or social impacts.

Assala Energy has developed an integrated management system (IMS) which sets mandatory expectations for our operations and includes specific requirements for health, safety, security and environment (HSSE) and Social Performance (SP).

## A. Individual Safety Responsibilities:

- Comply with HSSE & Social Performance standards and the Assala Energy Safety Rules and assist those working with you to do the same.
- Ensure you identify, assess and take steps to control HSSE hazards associated with your work.
- Do not undertake work that you are not qualified to perform.
- Use the appropriate protective equipment for the task you are performing.
- Stop any work that appears to be unsafe, and listen to others who raise concerns.
- Be sure that your performance is not impaired through lack sleep, alcohol, or any medications or drugs.
- Know the emergency procedures that apply to your workplace and be responsible for any visitors or guests.
- Report any accident, injury, illness, unsafe condition, community incident or complaint, spill or release of material to the environment, immediately.

## B. Equal Opportunities

Assala Energy values all staff members for the unique skills, abilities, creativity, experience and contributions that they bring to its business. Everyone directly contributes to our success and our reputation.

We strive to treat everyone with fairness, respect and dignity and expect those we work with to act in a way that is consistent with our sense of fairness and equal opportunity. We have zero tolerance for any form of discrimination. Decisions related to recruitment, development and promotion are based upon aptitude and ability only. Decisions must not be influenced by factors such as age, gender, sexual orientation, marital status, race, colour, ethnic origin, religion, or belief, disability or political views.

We are committed to fostering a supportive work environment and will not tolerate abuse, violence, bullying or harassment in any form whether directed at staff, business partners, or anyone else.

## C. Human Rights

Assala Energy is committed to conducting its activities in a manner that respects individual human rights as set out in:

- The United Nations Universal Declaration of Human Rights (<http://www.un.org/en/universal-declaration-human-rights>); and
- The core conventions of the International Labour Organization (<http://www.ilo.org/global/standards/introduction-to-international-labour-standards/conventions-and-recommendations/lang--en/index.htm>).

Assala does not tolerate under-age, forced or bonded labour, in our own operations or by contractors working for us.

## D. Privacy of Personal Information

Assala Energy respects the privacy of its staff and will only take an interest in what employees do outside of work if it affects the Company's reputation or legitimate business interests. We only use personal information to the extent needed to operate effectively or comply with the law.

Any staff with concerns regarding their own treatment, or the conditions of work for any other Assala or contractor staff, should report them to their line or functional manager, Head of Commercial & Human Resources, Chief Compliance Officer, or a member of senior or executive management. If you are uncomfortable raising an issue to others in the organization, then you can use the Safecall service which can allow for anonymity.

Reports can be made to Safecall online, by telephone, or by e-mail and may be made in English, French, and several other languages.

### Online:

You can file a report via: [www.safecall.co.uk/report](http://www.safecall.co.uk/report) (As Safecall provides services to many companies, please remember to reference Assala in your report)

Telephone: UK: 0800 9151571 or +44 191 516 7751 / Gabon: +24101559980

E-mail: [assalaenergy@safecall.co.uk](mailto:assalaenergy@safecall.co.uk)

### III. BUSINESS INTEGRITY & LEGAL COMPLIANCE

Assala is committed to complying with all applicable local, regional, national and international legal requirements including the UK Bribery Act (2010) and the US Foreign Corrupt Practices Act (FCPA).

Where differences exist between the standard of the law or regulations and requirements of the Code, the higher standard shall be applied. Where laws conflict or you are unsure of the correct action to take, you must consult with the Chief Compliance Officer. In the absence of the Chief of Compliance Officer, you must consult with the chief Financial Officer.

Managers with responsibility for business activities within a country must ensure that Assala Energy's business processes are in compliance with the local laws and regulations.

#### A. Anti-bribery and corruption

We do not tolerate bribery and corruption in any form within our business.

Bribery occurs when you offer, pay, seek or accept a gift or favour to influence a business outcome improperly. Assala Energy staff must:

- Never offer, pay, make, seek or accept a personal payment, gift or favour in return for favourable treatment, to influence a business outcome or to gain any business advantage.
- Ensure people you work with understand that bribery and corruption is unacceptable.
- Ensure that accurate books and records are kept so that payments are honestly described and company funds are not used for unlawful purposes.
- Know who you are doing business with by carrying out appropriate levels of due diligence.
- Report any suspicion of corruption within the company or any external party that we do business with.

All staff should be familiar with the contents of the Anti-Corruption Policy and aware that you may be liable to disciplinary action, dismissal, legal proceedings and possible imprisonment if you are involved in bribery and corruption.



## **B. Working with Government Officials**

There are specific legal risks associated with providing, or being perceived to provide, a financial or other advantage to a government official. Historically, small bribes to government officials have been called facilitation payments.

Assala Energy does not permit facilitation payments to be paid either directly or indirectly by those who work for the Company or act on its behalf. If you are asked to make such a payment, then you must politely refuse and should report it to the Chief Compliance Officer. In the absence of the Chief Compliance Officer, you should report it to the Chief Financial Officer.

If you are ever in an exceptional situation where demands are being made for a bribe, facilitation payment, or anything else of value, and you genuinely feel that your health, safety or security is being imminently threatened, then you can pay or provide the minimum amount possible to remove yourself safely from the situation and you should immediately report the facts to the Chief Compliance Officer. In the absence of the Chief Compliance Officer, you should report it to the Chief Financial Officer.

## **C. Gifts and Hospitality**

Assala Energy does not accept or provide gifts, meals, or entertainment in return for any business services or confidential information, or to bias a decision.

Genuine hospitality and promotional, or other business expenditure, which seeks to improve external relations, publicize its capability or activities and establish cordial relations is recognized as an appropriate business practice. Reasonable and proportionate hospitality intended for these purposes is not prohibited, however inappropriate, frequent or particularly lavish gifts or hospitality can result in an actual or perceived conflict of interest and could be considered as bribery.

Exercising poor judgement with respect to offering, giving or accepting gifts or hospitality could result in a breach of the law with serious consequences for individuals and Assala Energy.

All gifts and hospitality must be provided in a manner consistent with the requirements of the Anti-Corruption Policy, and must all be recorded in the Gifts and Hospitality Register which is available on the Intranet.

## **D. Travel Support**

There are times where it may be required to pay for travel and related expenses for an external party in order for them to attend a specific event or activity related to our business. Such travel support must be provided in a manner consistent with the Anti-Corruption Policy, including pre-approval by the Chief Compliance Officer for any travel support provided to Government

Officials. If pre-approval cannot be reasonably obtained from the Chief Compliance Officer, the Chief Financial Officer may provide pre-approval.

#### **IV. AVOIDING CONFLICTS OF INTEREST**

Assala Energy expects its staff to avoid situations that could lead to conflicts between an individual's interests and those of Assala Energy. Examples of potential conflicts of interest include:

- An employee has a friend or relative in:
  - A supplier organization that may benefit from doing business with Assala Energy.
  - A regulatory authority or government agency, who could be influenced to further Assala Energy's case.
- An employee has a personal relationship with, or is related to, another member of staff, where one is in a position to give preferential treatment to the other.
- An employee has investments or some other involvement, for example working part-time, with a company that could benefit from Assala Energy's business.

Any employee who considers that he or she may be in a situation with a potential conflict of interest should inform his or her line manager (unless that manager is also involved in the conflict of interest, in which case it should be reported to a more senior manager). Conflicts of interest should be appropriately recorded.

##### **A. Competition and Anti-Trust**

Assala Energy operates fairly and honestly and only acquires information about our competitors by legal and ethical means. Our staff and representatives must not engage in any form of agreement or understanding with competitors to fix prices, rig bids, allocate customers and/or restrict supply. If your role involves dealings with competitors, you must ensure that you are fully briefed on the implications of the competition law by the Chief Compliance Officer.

##### **B. Political Activity and Payments**

Assala Energy does not make any political contributions (money, assets, materials or services) to political candidates, parties, committees or their representatives.

Staff members who choose to become personally involved in political activities, must do so in their own time and without using any company resources or representing their views as those of Assala Energy.

### **C. Charitable Contributions**

Assala Energy seeks to be a positive force in the communities in which it operates. From time to time the Company may make charitable contributions or donations. It is critical that these donations are made, and are perceived to be made, for altruistic reasons to benefit the communities in which Assala Energy operates and not to influence a potential business decision. All donations must be made, and in a manner consistent with the Anti-Corruption Policy.

### **D. Business Partners**

Our suppliers and business partners are essential to our ability to do business. We expect them all to share our commitments to safety, ethics and compliance.

Staff members who are directly responsible for the management of contracts with third parties or regularly engage with business partners must:

- Ensure that the requirements of our Code and other relevant standards are communicated and contractual obligations are agreed where applicable.
- Ensure that appropriate due diligence activities are completed. This must include appropriate levels of financial and legal checks to prevent money laundering or fraud.
- Actively monitor and manage performance of contractual obligations where appropriate.
- Report any indications that a supplier or business partner is not complying with this Code, applicable laws or contractual obligations.

## V. SAFEGUARDING INFORMATION AND ASSETS

Intellectual, physical and financial corporate assets are valuable and must be managed properly and protected appropriately.

Personal data and intellectual property must be safeguarded and communications facilities must be used responsibly.

### A. Protection of assets

Assala Energy owns a wide range of assets, including property, funds, plant, equipment, data and intellectual property. All staff have a general duty to use them properly, and some roles carry specific responsibilities for asset protection, which may include ensuring security, undertaking maintenance or otherwise preventing damage or loss.

Accurate financial and non-financial information records are essential to our business and to demonstrate our compliance with legal and regulatory obligations, as well as the expectations of our stakeholders.

We will maintain effective internal accounting policies, standards and procedures and will establish appropriate controls to ensure that all financial transactions are properly authorized, recorded and reported. All books, records and accounts must reflect all transactions in connection with our business accurately.

Information relating to Assala Energy's operations must be kept secure, using systems established for that purpose. Information should only be disclosed or exchanged with authorized persons or entities, subject to the requirements of legislation. Information should also be managed and stored effectively, to safeguard its quality and reliability.

Where Assala Energy holds personal information on its staff or contractors, this also must be safeguarded and kept confidential, in accordance with data protection legislation.

All staff are responsible for protecting Assala Energy's assets against unnecessary waste, loss, damage, misuse, theft, misappropriation or infringement, and for using all of our assets responsibly.

Protecting the security of our people and workplace is vital. Staff must understand and follow site and business security procedures and report any circumstances that appear to create a specific vulnerability or pose a threat to their own security, other people or our assets.

You must notify Assala Energy's Chief Compliance Officer immediately if you learn about any inspection, investigation, or request for information from any outside organization and seek guidance prior to communicating with any such persons. During an inspection, never destroy or alter any documents, lie to or mislead an inspector, or obstruct the collection of information. The Chief Compliance Officer should participate in the review of information requested by an inspector before such information is released.

## **B. Use of IT and electronic communications**

Assala provides its staff with IT equipment and access to electronic communications systems, and expects its staff to use these responsibly. Staff should take care of equipment provided to them and should also keep safe passwords and any other electronic security measures.

Although staff are permitted to make personal use of IT equipment and communications systems, this should be kept to a minimum and should not interfere with the fulfilment of duties. Staff should avoid generating large volumes of network traffic through personal use.

Use of Assala systems for accessing pornography and other inappropriate material or activities will be treated as misconduct. Use of communications systems and social media for bullying or other forms of harassment will also be treated as misconduct.

Assala reserves the right to monitor the use of electronic communications and to take action in the event of misuse.

## **C. External Communications**

Only authorized Company spokespersons are permitted to make any public communication regarding Assala Energy or its business to the media (traditional and social/online) or analysts. If you are approached or contacted with a request for information, then you should refer it to the Head of Corporate Affairs.

All staff who use, or engage in conversations on social media must take care that they do not speak on behalf of Assala Energy unless otherwise authorized to do so. You may not divulge or discuss confidential information or other information relating to the Assala Energy's operations which could lead to a violation of confidentiality agreements or contractual obligations.

## VI. MONITORING AND REPORTING

Every manager is responsible for monitoring compliance with the Code of Conduct and other Company standards and procedures in order to provide assurance to senior management and the Board that effective controls are in place and expected results are being achieved.

The Group Ethics and Compliance officer is responsible for monitoring compliance with various elements of this Code and for providing regular updates on performance and any relevant reports of potential violations of the Code and subsequent investigations to the Group Ethics and Compliance Committee.

External, independent reviews will be carried out to periodically provide additional assurance.

### A. Reporting of violations

All Assala Energy staff are responsible for reporting any actual or potential violations of the Code of Conduct. If in doubt, staff should report their concerns to their direct supervisor, unless they have reason to believe that the individual may be complicit in the violation, in which case they should report the issue to their functional manager, Head of Legal and Commercial, Chief Compliance Officer, or a member of senior or executive management.

Reports can be made anonymously by using Safecall (contact information is provided above on page 6).

### B. Non-retaliation policy

It is the policy of Assala Energy to prohibit any retaliation against personnel who bring concerns forward in good faith. Any negative action taken against an individual who has raised concerns regarding a violation or potential violation of the Code of Conduct, other Company policies, or applicable law, is unacceptable, and itself constitutes a violation of the Code. Assala will take disciplinary action against individuals deemed to have instigated any form of retaliation.

### C. Dealing with violations of the Code

In the event that violations of this Code are suspected or proven, action will be taken. If there is reason to suspect non-compliance, then an investigation will be undertaken to determine if a violation has occurred. In the event that a violation has occurred, action will be taken to address any resultant harm, fulfil any obligations to report to regulatory agencies and to identify the root cause and implement measures to prevent further violations.

Please bear in mind that some violations may be criminal in nature and punishable by fine or imprisonment. Violations can jeopardize our relationships with our customers and suppliers, and could result in loss of the privilege to do business in the countries where we operate. If you authorize, direct, cover-up or in any way participate in any such violations, you will be subject to appropriate disciplinary action, which may include dismissal or termination, reimbursement to Assala Energy for any losses or damages resulting from the violation, and civil and/or criminal liability. Furthermore, Assala Energy may, as appropriate, implement system-wide changes and/or notify the relevant governmental office or agency.

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## APPENDIX A

### CODE OF CONDUCT CERTIFICATION

This is to acknowledge that I have received, read and fully understood the Company's Code of Conduct (the "Code"). I agree to comply with all the rules contained therein. I will participate in Assala's Code of Conduct training. I understand that failure to comply with the Code, and any other applicable laws may result in immediate termination and prosecution, with penalties including fines and/or imprisonment.

Signature: \_\_\_\_\_

Name (print): \_\_\_\_\_

Company: \_\_\_\_\_

Department: \_\_\_\_\_

Date: \_\_\_\_\_

#### **Delivery Instructions**

- Upon initial roll-out of the Code and once annually thereafter, all Company Personnel should complete this form and deliver to Human Resources. Human Resources is thereafter responsible for delivering the completed forms to Chief Compliance Officer in an envelope labelled "Code of Conduct Certifications."

- New employees should complete this form immediately upon hiring and deliver to Human Resources, who will submit the completed questionnaires to Chief Compliance Officer.