



Code of Conduct & Business Ethics

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MESSAGE FROM THE CEO

It is my pleasure to present to you the updated version of the Code of Conduct for Assala. I take this opportunity to remind everyone who works for us that you are an Assala ambassador and should always strive to mirror the very best of the Assala Values and Spirit. Your actions and behaviour represent the way Assala does business. Your daily commitment and decision to adhere to Assala's Code of Conduct is essential to maintaining 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's core Values where ethical, fair business practices and respect for people and the environment are the foundation of our business.

Assala's Code is an essential part of our overall corporate culture and offers guidance on applying ethical principles to business decisions so that we deliver responsible and fair results. Bribery, corruption and other forms of unethical conduct are not tolerated at any level.

Just as importantly, the Code provides clarity on what you should expect of the Company if you have any questions or become aware of a breach, or potential breach of this Code. I encourage you to read and fully understand the contents of the Code as we each have a responsibility to comply with it, just as it is Assala's responsibility to support you in this effort.

Our individual commitment to the Code, our Values and Spirit, policies and standards will safeguard our ability to do business successfully and sustainably.



David Roux,
Chief Executive Officer
of Assala Energy UK Limited

INTRODUCTION

This is the Code of Conduct and Business Ethics (“**the Code**”) for the Assala group of companies (“Assala” or “Company”) which defines core principles for doing business in an ethical way and reinforces our commitment to safety, integrity and compliance with legal requirements.

Code of Conduct and Business Ethics

1. Obey the law
2. Avoid Conflicts of Interest
3. Keep accurate and honest records
4. Honour business obligations
5. Treat people with dignity and respect
6. Protect Assala’s resources
7. Be a responsible global citizen



The Code underlies our ability to sustain the **Assala Values**:

- Operate responsibly and safely
- Empower our employees
- Build win-win partnerships
- Increase field life cycles and production
- Engage in robust financial management
- Commit to the application of international best practice environmental standards
- Act with integrity

Our Values represent the **Assala Spirit** in action throughout our Business, People and Operations:

- | | | |
|------------------------|---------------|-------------------|
| • Our Business | • Our People | • Our Operations |
| - Compliant and Robust | - Empowered | - Safe and Secure |
| - Adaptable | - Accountable | - Fit for Purpose |

Acting, and encouraging others to act according to the Code, reflect the **Assala Spirit** and ensure achievement of the **Assala Values**. The Code is the practical reference for Assala’s business and should be read and applied in conjunction with Assala’s policies, standards, procedures, guidelines and best practices.

WHO DOES THE CODE APPLY TO?

The Code applies to:

- the Board of Directors, Senior Management and all employees of Assala Energy UK Limited and of Assala Gabon S.A. and of controlled affiliates (collectively “Employees”), and;
- everyone else doing business for or on behalf of Assala, such as self-employed, independent contractors and off-payroll workers, vendors, suppliers, contractors, consultants, advisors, and other business partners (collectively “Associates”).

This document is widely communicated to our shareholders, external stakeholders and host communities.

Responsibilities

1. Individual responsibility: each and every one has a responsibility to:

- read and understand the Code and relevant policies, standards, procedures, guidelines and best practices relevant to their roles in Assala;
- act in a safe and ethical manner consistent with the Assala Values, Spirit and applicable laws and regulations;
- attend any mandated training sessions;
- report any concerns or possible breaches of the Code;
- cooperate fully in any investigation, if requested to do so;
- certify when requested that you (or the company you represent) have acted in accordance with the Code.

2. Responsibility of Leaders, Managers and Supervisors: they have additional responsibility to:

- ensure that team members receive an induction, including a Compliance induction, prior to or shortly after hire;
- create a respectful and inclusive environment;
- encourage team members to speak up and raise concerns without fear of retaliation;
- act as a positive role model through Code compliance;
- prevent, detect and respond to compliance issues. Specifically, managers should (i) identify business compliance risks relevant to their areas, (ii) ensure that there are processes tailored to address the specific risks, and that their team members understand such processes, and (iii) conduct periodic reviews to evaluate the effectiveness of risk mitigation strategies.

The Code provides practical guidance for many situations that may test our integrity, but it is not a substitute for common sense and good judgment. If in doubt on what to do, always seek guidance from your manager, the Legal and Compliance department, or if you are an Associate, then from your employer or Assala business contact.

Remember:
Available options for reporting

Seek the advice of:

- a supervisor
- a manager
- the Legal and Compliance department
- the Chief Compliance Officer
- any other member of the Senior Management Team
- your Assala business contact or employer, if you are an Associate.

Alternatively, you can file a report with Safecall, a whistleblowing service, through:

- Safecall website www.safecall.co.uk/report
- Safecall phones
 - UK numbers: 0800 915 157 or +44 191 516 7751
 - Gabon number: +241 11559980
- Safecall email address assalaenergy@safecall.co.uk

When reporting, please remember to indicate that the report relates to Assala.





I. OBEY THE LAW

A. General

Assala observes and adheres to all applicable laws and regulations wherever we do business. We do not make exceptions in order to obtain a competitive advantage or in the name of local customs.

Where the applicable laws are less restrictive than the Code, you must comply with the Code. On the other hand, if the applicable laws are more restrictive than the Code, you must always comply with those laws.

Assala conducts business in different countries, therefore you may encounter unfamiliar rules, regulations, business customs, manners, and cultures. Familiarise yourself with the laws, regulations, and commercial practices applicable to your activities in the countries where we work. It is your duty to understand the laws applicable to your job and to comply with both the spirit and the letter of those laws, avoiding actual misconduct as well as the appearance of impropriety.

Remember:

There are potentially severe consequences for Assala and those with whom we work for failure to comply with applicable laws, either directly by Employees or indirectly through the use of Associates. Violations of law can result in investigations, civil or criminal prosecutions and penalties for Assala and those individuals involved, including fines, imprisonment and/or the denial of the privilege to participate in certain areas of business. Violations can also result in severe reputational damage that could destroy our business.



Advice and guidance

Unclear about any aspect of the Code or the application of the law to specific responsibilities or circumstances? Uncertain about the legality or integrity of a particular course of action? Seek the advice of your supervisor or manager, the Legal and Compliance department, the Chief Compliance Officer or any other member of the Senior Management Team.



B. Improper Payments and Benefits (Anti-bribery and Anti-corruption)

Assala has zero tolerance for any form of fraud, bribery or corruption. A bribe or improper payment is simply giving, or offering to give, anything of value to someone in exchange for any improper business advantage. Bribes can take many forms, such as hospitality and gifts, commissions, credits, favours, charitable contributions and sponsorship, employment offers, gift cards, etc. Assala may be held accountable for improper payments made by its employees directly or by those not employed by Assala but who provide products and services to Assala in any location where Assala operates.

To be clear, offering, promising, authorising, making, soliciting, seeking, requesting or accepting bribes, kickbacks or other improper payments, regardless of local practice or perceived customs, is strictly prohibited in Assala.

Anyone receiving a request for an improper benefit should disclose the circumstances directly to Safecall or to Legal and Compliance who in turn, will transfer the information to Safecall.

1. Gifts and Hospitality. Genuine hospitality, promotional or other business expenditure which seeks to improve external relations, publicise Assala's capability or activities and establish cordial relations is recognised as an appropriate business practice. However, we must always exercise good judgment and caution because there could be a risk that gifts and hospitality (e.g. meals, entertainment, travel) may be perceived as a bribe. When offering or accepting gifts or hospitality on behalf of Assala, please adhere to Assala's gifts and hospitality guidance.

Remember:

As general principles, remember that gifts and hospitality should:

- x never be offered or accepted as an inducement
- x not create a potential or actual conflict of interest
- x not be frequent
- x not be given during any on-going decision-making process e.g. license applications, tender or bidding process or contract negotiation

- ✓ always be reasonable and modest, consistent with our internal limits, and never extravagant
- ✓ be given and received in a transparent manner appropriate to the business relationship
- ✓ be disclosed in Assala's Gift & Hospitality Register



Advice and guidance

When giving or receiving gifts and hospitality, always remember to consider issues such as the frequency, the intent, the timing, the appropriateness, how it may be perceived by others, as well as the value involved. Refer to the Gift & Hospitality guidance and seek advice from your supervisor, manager, the Legal and Compliance department, or the Chief Compliance Officer.



Gifts and Hospitality expenses must be recorded in all instances, identifying the recipient name, title, organisation, business purpose and date, all attendees (for hospitality) and any other pertinent data. Assala Employees must receive **prior approval** for all gifts and hospitality, particularly those offered to or received from Government Officials, through Assala's Gift and Hospitality register.

2. Government Officials¹. Those who interact with Government Officials on Assala's behalf must be specifically authorised to do so and must keep detailed records of the interaction.

3. Facilitation Payments. Assala does not make or authorise facilitation payments, i.e. small payments to Government Officials to expedite or secure a non-discretionary routine action to which a person would ordinarily be entitled, even if only administrative duties e.g. a request for a small payment or gift to schedule a mandatory inspection. Should this type of request be made, then it must be politely refused and promptly reported to your manager and also to the Chief Compliance Officer.

If, however, an exceptional situation occurs where refusal to comply with a demand for anything of value could put an Employee, an Associate or anyone else in imminent physical harm, the minimum value necessary may be paid to remove the danger and return to a safe situation. As soon as possible thereafter, a report of the facts should be made to the Chief Compliance Officer.

¹ Government Officials include any elected or appointed official (executive, legislative or judicial) of a local, state, provincial, regional or national government; any government employee, part-time government worker, unpaid government worker, or anyone empowered to act on behalf of a government; any political party, party official, or candidate for political office; any official or employee of a public international organization such as the Economic Community of Central African States ("CEMAC"), World Bank or United Nations; and any official, representative, or employee of a company that is under even partial ownership or control by a government, e.g. State Owned Enterprises ("SOEs"). This means that all employees of government-owned companies are Government Officials for purposes of the Code, even if the companies are operated like privately owned corporations.

What would you do?

There is a shipment of urgently needed equipment at the port, but customs officers are on strike. Your freight forwarder tells you that an official can make a "concession" to Assala to have the goods released for a small unreceipted payment as a token of appreciation. You know that without this piece of equipment, Assala's drilling schedule will be delayed and project costs will double. The freight forwarder says they are happy to make the payment on behalf of Assala and to invoice it as and "incidental payment".

You should decline the offer politely, explain the situation to your manager and report the event immediately to the Chief Compliance Officer. Assala does not make facilitation payments, directly or indirectly.



4. Political and charitable contributions. Assala does not contribute funds or other assets, whether directly or indirectly, to any political party, or campaign for or against any candidate for political office. Assala seeks to be a positive force in the communities in which it operates. From time to time, Assala may make charitable contributions or donations; such donations must be with the key purpose of benefiting the community and not to gain any business advantage or influence any decisions concerning Assala.

5. Third Party Integrity Due Diligence ("IDD"). Third Parties who act on Assala's behalf should be selected cautiously and must uphold Assala's expectations, adhere fully to the law, and safeguard Assala's reputation. Those within Assala responsible for engaging third parties should ensure that appropriate due diligence is conducted pursuant to Assala's Third Party Integrity Due Diligence procedure and should monitor and manage performance of contractual obligations.

For more specific and detailed guidance, please refer to Assala's Anti-Corruption Compliance Policy and Assala's Gift and Hospitality Guidance.

C. Fraud

Fraud is the opposite of honesty and in its simplest form is a deception deliberately done in order to secure an unfair or unlawful benefit. Fraud can be perpetrated by organised crime, cyber actors (e.g. spear phishing), and Employees committing petty theft to embezzlement. Examples of the four basic types of business fraud are **embezzlement** (illegal use of funds by a person who controls those assets), **internal theft** (by Employees), **payoffs and kickbacks** (Employees accept benefits in exchange for the Company's business), and **skimming** (Employees take money or product from receipts without recording the revenue on the books). As with other improper conduct, please report suspicions of fraud to your manager, the Legal and Compliance department, or if an Associate, then to your employer or Assala business contact.

D. Money laundering

Assala is committed to preventing its operations from being used for money laundering and terrorist financing (jointly referred to as money laundering). In order to ensure that anti-money laundering laws are not breached, wherever possible, cash transactions should be avoided as the use of cash is more difficult to control than cheque or electronic transactions and may have the potential to result in illegal transactions, money laundering, lack of transparency and fraud. Where it is unavoidable, cash transactions or petty cash facilities must be approved by management with all transactions being properly and transparently accounted for and supported by adequate documentation. An effective system of monitoring and verification of cash transactions and periodic reconciliation of cash balances should be implemented to obtain assurance on adequacy of controls around physical cash.

For further guidance on Assala's requirements to prevent money laundering, please refer to the Restricted Parties (section F) below and the Third-Party Integrity Due Diligence procedure. Any suspicious or unusual payment activity should be reported to Assala's Legal and Compliance department or the Finance Director.

E. Competition and Third-Party Confidential Information

Assala is committed to fair and competitive practices, and to upholding all applicable competition and antitrust laws. Assala engages in transactions based on quality, service, price, suitability and similar lawful factors.

Cartel conduct is a criminal offence and can result in substantial fines for Assala and potential imprisonment and fines for individuals involved. Cartel conduct can include price fixing, bid rigging and improper information sharing.

Care must be taken when representing Assala at meetings where competitors are also present. Guidance on practical steps to avoid risk should be sought from the Legal and Compliance department before attending such meetings.

Properly gathered business information is valuable. However, information about competitors should only be gathered from public sources that are available to others.

All commercially sensitive information should be protected from disclosure, unless authorised.

Assala prohibits the illegal or unethical use of any third party's intellectual property or confidential information. Intellectual property includes patents, copyrights, trademarks and trade secrets, and other confidential information and know-how.

For further guidance, please consult the Legal and Compliance department.

F. Trade Compliance Restrictions

Restricted Parties. Several countries including the United Kingdom, the United States and the European Union member countries maintain laws that restrict dealings with certain countries, entities, and individuals. These laws include economic sanctions, export restrictions and asset freezing. The legislation regarding sanctions and restrictions in dealing with the embargoed countries and restricted individuals and entities are complex and subject to change. For further guidance, please refer to Assala's Trade Sanctions Policy.

Prior to entering into relationships with new Assala Employees and Associates, Assala requires that all such parties, and individuals or legal entities that ultimately control such parties, be screened to identify any sanctioned parties, as per the relevant Integrity Due Diligence (“IDD”) procedures.

Any questions on sanctions screening of third parties should be directed to the Legal and Compliance department.

Anti-Boycott Laws. Assala does not cooperate with boycotts imposed by certain countries contrary to trade restrictions of the United Kingdom, Gabon, the European Union and the United States.

Any requests to participate in any activity that asks Assala to restrict trade in any way should be referred to the Legal and Compliance department and the Chief Compliance Officer.



II. AVOID CONFLICTS OF INTEREST

Employees of Assala must disclose and avoid conflicts of interest. A conflict of interest exists when an individual's personal interest or position in a transaction or situation is perceived to interfere, interferes or has the potential to interfere in any way with the interests of Assala. There could be risks and issues for those involved as well as for the Company. Business decisions should be based on Assala's needs, rather than personal interests or personal gain.

A. Business and Financial Relationships

A conflict of interest could arise if you or your family volunteer or accept outside employment with, borrow from or lend funds to, or acquire or maintain a direct ownership interest (other than shares in a publicly traded company) in any business enterprise of a competitor, customer, or supplier of goods, services or credit to Assala.

B. Personal Relationships

We respect your right to a private life. However, personal and family relationships among Assala employees and between Assala employees and employees of Associates in the workplace can give rise to a conflict of interest.

C. Public Service

Seeking public office or serving as a public official, except in mandatory military or civic service, can give rise to a conflict of interest.

D. Disclosure required

Upon onboarding, Assala Employees are asked to disclose potential conflicts of interest to Human Resources in order to review them from the outset. However, thereafter, Assala Employees should promptly disclose potential conflicts of interest using the Conflict of Interest Disclosure Form.

Advice and guidance

What would you do in this hiring situation?

An HR business partner is recruiting for a department and is solely responsible for the initial selection of the candidates. The HR business partner finds out, when looking at the applications, that one of his/her family member applied for the role.

- Is there a potential conflict? Absolutely, as there could be an appearance of a bias towards the relative of the HR business partner.
- Is there a need for a disclosure? Absolutely. The HR business partner should disclose it using the Conflict of Interest disclosure form as soon as they become aware: the situation has to be assessed by Legal and Compliance, who will revert with appropriate guidance before any hiring decision can be made.



Advice and guidance

What would you do in this business situation?

A friend owns a company that wants to do business with Assala. If my friend is awarded a contract with Assala, my daughter will be hired as a project manager by my friend's company to deal with the extra workload.

- Is there a potential conflict? Absolutely. Even if I personally do not benefit from and even if I may not be directly involved in the awarding of the contract, there is still a potential conflict of interest based on the indirect benefit through my child.
- Is there a need for a disclosure? Absolutely. I must disclose it using the Conflict of Interest disclosure form as soon as I become aware: the situation has to be assessed by Legal and Compliance, who will revert with appropriate guidance before the award is made.



III. KEEP ACCURATE AND HONEST RECORDS

All communications that are created as part of Assala's business, including emails, phone calls and notes, expense reports, time sheets, memoranda and contracts are considered business records and must be properly created and retained. These records should be complete and truthful since Assala relies upon their accuracy to make required reporting to shareholders and appropriate regulators.

All business records must reflect the true nature of transactions and should never be falsified or exaggerated. Remember that it is always possible for business records to be made public through litigation, media, investigations, etc.

A. Financial Statements and Controls – Robust Financial Management

1. Our shareholders, investors, creditors, regulators, business partners, Assala Employees and Associates rely upon the accuracy of our financial information. Assala complies with International Financial Reporting Standards (“IFRS”) at group level, and all applicable tax and other financial reporting laws relevant to each entity. Assala maintains books and records in accordance with applicable law.
2. Assala is committed to transparency and accuracy and will only provide financial information that is timely, complete and accurately reflects in sufficient detail Assala’s assets, liabilities, revenue, expenses and all other relevant transactions. All transactions should be recorded accurately. They should follow Assala’s accounting policies, standards, procedures, guidelines and best practices designed to ensure that they are properly authorised, recorded to reflect the real nature and purpose of the transaction, and reported as required.
3. No payments should be made or income received without adequate supporting documentation. Also, undisclosed or unrecorded funds or assets (“off the books”) must not be established for any purpose.

For additional guidance, speak to your manager or contact Assala’s Finance department.



IV. HONOUR BUSINESS OBLIGATIONS

Business Partners and Suppliers

Relationships between Assala and its business partners, including joint venture partners and suppliers are founded on principles of fairness and mutual respect. Our business relationships are key to our enduring success. We communicate honestly and uphold our commitments. Assala, its Employees and Associates will only make commitments that they can keep.

Assala strives to select suppliers who generally share Assala’s Values especially in areas such as HSSE, anti-corruption and labour practices, and require that this is reflected in our contracts with them. Selection of suppliers should be done using objective criteria such as price, quality, reputation and prior performance. Assala requires competitive bids where appropriate, and will fairly evaluate all proposals for work, and conduct fit-for-purpose due diligence on new suppliers and contractors.



V. TREAT PEOPLE WITH DIGNITY AND RESPECT

Assala expects its Employees and Associates to treat everyone with dignity and respect.

A. Equality, Diversity and Inclusion

Assala supports a positive environment in which all individuals may grow, contribute, and participate free from discrimination. We value our diversity, reaping unique contributions from everyone, while encouraging each person to strive for their own individual potential. Assala does not discriminate on the basis of age, disability, gender reassignment, race (which includes colour, nationality and ethnic or national origins), religion or belief, sex, sexual orientation, marriage, civil partnership, pregnancy, maternity or political views. Please refer to Assala's Equality, Diversity and Inclusion Policy for more details.

B. No Harassment

Assala does not tolerate harassment or other offensive behaviour including physical, verbal and non-verbal actions which may disrupt another person's ability to work. Every person has the right to be free from improper or offensive conduct at work. Unwelcome, insulting, or offensive remarks or actions have no place at Assala, and appropriate action will be taken to address improper behaviour in the workplace. Please refer to Assala's No Harassment Policy for more details.

C. Drug-free and Alcohol-free Workplace

Assala insists that all its facilities and work locations are free from controlled substances, alcohol and drugs. Everyone working on an Assala facility or carrying out any activity as part of our operations are prohibited from possessing, consuming or distributing controlled substances, alcohol or drugs except with prior authorisation. Any suspected violations should be reported to your supervisor or manager or Human Resources. Please refer to Assala's Drugs and Alcohol Policy for more details.

D. No workplace violence

Assala does not tolerate violent behaviour, bullying, or threats of violence at any of its workplaces or sites, whether committed by or against Employees or Associates.

The following conduct is prohibited: making verbal or physical threats, causing injury, intentionally damaging property, or acting aggressively. Weapons are prohibited on Assala locations or during Assala-related activities.



VI. PROTECT ASSALA'S RESOURCES

A. Protection of resources and assets

Protect Assala's resources and assets within your control or supervision from loss, theft, or misuse at all times and guard against waste and abuse of resources and assets. Assala assets should not be removed unless such removal has been properly authorised and is for a clear business purpose. For any questions on this, please contact your manager.

B. Use of Assala's assets and resources

Assala's assets and resources should only be used for business purposes. Personal use of email, texts, internet, phone and other Assala-owned communication systems should be limited. Where permitted by local laws and regulations, Assala may exercise its rights to inspect its property, electronic communications, and all other resources and assets that are in your possession. See Assala's IT Acceptable Use Policy and IT Security Policy.

C. Regulatory Inspections

Employees should promptly notify the Legal and Compliance department about an inspection, investigation, or request for information from any outside organisation and seek appropriate guidance prior to communicating with such persons. During an inspection, never destroy or alter documents, lie to or mislead an inspector, or obstruct the collection of information. The Legal and Compliance department, Human Resources and/or Finance managers are available to assist in reviewing any information requested by an inspector before releasing it.

D. Media Inquiries and Social Media

Assala's image and reputation are very important assets. Assala's public profile is greatly influenced by our ability to communicate consistently and professionally with external parties. We provide accurate and timely information about our business to our investors, the media, and the general public. All external inquiries about Assala, including all media inquiries, must be directed to the Corporate Affairs & HR Director.

Public perception is critical to Assala's continuing success. Precaution should be used while using social media such as WhatsApp, Facebook, LinkedIn, Twitter, Pinterest, blogs, photo and video sharing websites (YouTube, Snapchat, etc.), wikis and discussion forums.

Only designated Employees may speak on Assala's behalf or post information, images, comments, etc. in connection with Assala on social media. Personal social media activity should be done in a responsible manner, and statements or comments made should not be attributed to Assala.

Posting of any picture or information which includes co-workers, should only be done after receiving their permission and ensuring that the information does not represent any risk of being interpreted in a way that may harm Assala's or any co-worker's reputation.

For further guidance, refer to Assala's Communications Standards.

E. Intellectual Property and Confidential Information

1. Intellectual Property is one of Assala's most valuable assets. This includes copyrights, patents, trade secrets, trademarks, ideas, inventions, and processes and know-how. We respect and protect intellectual property, whether it belongs to Assala or to others.
2. Copyrighted material should not be reproduced, distributed or altered without permission of the copyright owner or its authorised agents. This includes photocopying and distribution of copyrighted materials, including computer software used in connection with Assala's business. Using unlicensed software may constitute copyright infringement and could result in fines, penalties or prosecution. If unsure about any software, always contact your manager or the IT department.
3. Confidential information in Assala's possession must be protected and it is necessary to take steps to prevent the disclosure of confidential information and access to such information by non-authorised parties. Confidential information can be in any medium or format and can be generated by Assala or third parties. Assala's business information should be considered as confidential or proprietary and must be protected. Examples of confidential information include : reservoir data, employee information, investment strategy, financial data, etc.

F. Misuse of Inside Information

You may learn of material information related to Assala or other companies that is not in the public domain before the general public knows about such information. This type of information is called "insider information". The buying or selling of stocks or shares on the basis of insider information is illegal, and so is the passing of insider information on to someone else who then buys or sells stock.

G. Data Protection and Privacy

Data protection and privacy laws safeguard personal information about individuals, including name and contact details, employment and financial information, age and nationality. Information on race or ethnic origin, religion or philosophical beliefs, health or sexual orientation, criminal behaviour or trade union membership is sensitive personal data subject to stricter controls. Personal information must be protected and never disclosed except to the extent authorised and consistent with job responsibilities. For more information please consult the Assala Data Privacy Notice.

Any known or suspected Data Privacy Notice lapses should be reported to the Chief Compliance Officer.



VII. BE A RESPONSIBLE GLOBAL CITIZEN

A. Human Rights and Modern Slavery

Assala has zero tolerance for child, illegal, abusive or forced labour and human trafficking anywhere in our operations. Assala follows all applicable employment laws, pays competitive wages, and conducts activities in a manner that respects individual human rights consistent with international standards such as The United Nations Universal Declaration of Human Rights and the core conventions of the International Labour Organisation. Assala expects all Associates to do so as well. Breach of any of these labour principles should promptly be reported to the Chief Compliance Officer.

B. Health, Safety, Security and Environment

Assala is committed to protecting the health, safety and security of everyone involved in our activities while minimising or mitigating adverse environmental or social impacts as stated in our Health, Safety, Environment and Social Performance Policy. Our expectations have been further defined within our mandatory HSSE Management Standards, Safety Rules and local procedures. Assala expects everyone to be aware of their HSSE obligations and to consider their role in the management of risks associated with Assala's everyday operations.

Assala provides a safe and secure work environment and has established appropriate security, emergency response and crisis management plans and procedures to respond to security incidents or emergency situations. Protecting the safety and security of people, the environment and our operations is critical. All personnel should receive an appropriate HSSE induction and training prior to working on an Assala site. Our Fundamental Safety Requirements are stated within our Safety Rules and everyone is expected to comply. Assala complies with applicable HSSE protection laws and regulations and is committed to protecting the communities, environment and biodiversity where we work. Where regulations are absent or inadequate, Assala complies with other nominated relevant standards or adopts accepted industry good practice.

Remember: **Incident reporting via Focus Card**

Focus cards should be used to report any unsafe acts or conditions and/or to recognise positive HSSE behaviours. The Focus Card is a tool to improve our HSSE performance through our observations, suggestions and feedback.



Assala Employees and contractors must understand that they have the right and responsibility to stop work or refuse to work in situations that may cause harm to themselves or others, and to immediately bring these situations to the attention of those at imminent risk. The same

applies to any actions or activities that you think may be in breach of Assala's broader HSSE expectations or applicable HSSE regulations. Any HSSE related concerns should be escalated immediately to your supervisor and HSSE Officer and can also be reported through the Focus incident management system or locally available Focus cards. All incidents and near misses that have the potential to result in an undesirable HSSE impact will be investigated in accordance with Assala incident reporting and investigation procedures. For further information on Focus system or the use of Focus cards please consult your HSSE Officer.

C. Biodiversity

Assala operates in areas that are rich in biodiversity and respects national laws and conservation rules as described in our HSSE Management Standards and Wildlife Safety Rules. It is a criminal offence to hunt or kill protected species and anyone found to be involved in activities such as poaching, illegal hunting or fishing, risks severe consequences including immediate dismissal, if an Employee. Also, Assala may as appropriate notify the relevant local and national authorities.



VIII. MONITORING AND REPORTING

1. Ask Questions

Asking these questions when making business decisions can help make good, ethical decisions consistent with the principles set forth in the Code:

- Do I have all the relevant facts; have I reviewed them carefully?
- Is my decision legal?
- Is it consistent with the Code of Conduct?
- Have I used the resources available to me?
- Have I considered all the issues and thought carefully about my options?
- Have I considered the consequences of my choices?
- If made public, how would it reflect on Assala?
- Will my decision stand the test of time?

When you are still not sure what to do, seek guidance and approval from:

- Your supervisor or manager.
- The Human Resources department.
- The Health, Safety, Security and Environment manager.
- The Finance or Internal Audit department.
- The Chief Compliance Officer.
- The Assala Intranet, where policies, procedures and other relevant information can be found.

Should Associates have any questions about the content of any of Assala's policies, procedures, standards, guidelines and best practices, they should consult their business contact within Assala.

2. Duty to Raise Integrity Concerns - SAFECALL

Raising an integrity concern protects Assala, its Employees and Associates. You are responsible to report in, good faith, actual or potential violations of laws, regulations, policies, procedures or the Code.

If in doubt, report concerns to your direct supervisor, your manager, the Legal and Compliance department, the HR manager, the Chief Compliance Officer or any other member of the Senior Management Team.

If you are uncomfortable raising an issue to anyone in the organisation, then you can use Safecall, a whistleblowing service, which allows for anonymity. Safecall is available 24 hours a day, 7 days a week. Safecall reports may be made online, by telephone, or by e-mail and you may do so in English, French and several other languages, and will result in an investigation by Assala:

Online: www.safecall.co.uk/report

Telephone: UK: 0800 9151571 or +44 191 516 7751
Gabon: +241 11559980

E-mail: assalaenergy@safecall.co.uk (As Safecall provides services to many companies, please remember to reference Assala in your email report)



3. Investigation of Breaches

All allegations of violations of the Code of Conduct will be investigated. When reporting a concern, you may be asked to provide details so that investigations can be thorough.

Failure to report, discouraging others from reporting or failure to provide information about a breach could result in disciplinary action.

4. Prohibition of Retaliation

Assala prohibits retaliation against any person who in good faith raises a potential or actual breach of the Code of Conduct, our internal policies or any applicable laws. Anyone who raises concerns in good faith, or who helps to resolve reported matters consistent with our processes, will be protected against retaliation.

However, any person filing a report which is not made in good faith, will be subject to disciplinary procedures or sanctions.

5. Disciplinary Action

Violations of laws, regulations, principles, the Code, or Assala policies and procedures can have severe consequences for the persons involved and for Assala. Some violations may be criminal in nature and punishable by fine or imprisonment. Violations can jeopardise relationships with our customers and suppliers and could result in loss of the privilege to do business in the countries where we operate.

The authorisation, direction, cover-up or participation in any way, in any such violations, will result in disciplinary action or sanctions, which may include dismissal or termination of contract, civil and/or criminal liability and reimbursement to Assala for any losses or damages resulting from the violation. Assala may, as appropriate, notify the relevant regulatory authority or government agency.



XI. CERTIFICATION OF AGREEMENT AND COMPLIANCE TO THE CODE OF CONDUCT AND BUSINESS ETHICS

Assala Employees will be asked for annual certification of compliance with the Code, including without limitation, that they understand the requirements of the Code, that they have made any necessary disclosures required under the Code and are not otherwise aware of any suspected violations of the Code by themselves or others.

Associates are bound by contractual obligations to comply with the Code.



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