

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

EURUS ENERGY EUROPE B.V.



Eurus Energy

Introduction

This anti-bribery and anti-corruption policy (the “**Policy**”) has been prepared by Eurus Energy Europe B.V. (the “**Company**”) in accordance with ‘Eurus Energy Group Global Compliance Policy’ and the TTC Global Code of Conduct & Ethics (‘COCE’) relating to the prohibition of bribery and corruption in its business operations. The purpose of this Policy is to provide Employees (as defined below) with support and guidance in order to recognize and deal with bribery and corruption issues, as well as understand their responsibilities.

This Policy should be considered as a source of information and guidance for employees of the Company (the “**Company Employees**”) and persons who are employed by an affiliate¹ in the group of the Company (the “**Affiliate Employees**”) or (temporarily) working for the Company or an affiliate of the Company (“**Other Employees**”). The term “**Employees**” or “**Employee**” in this Policy will refer to the Company Employees, Affiliate Employees and Other Employees. Furthermore, the Company and its affiliates are hereinafter referred to as the “**EEE Group**”.

The Legal Department is responsible for maintaining and monitoring this Policy. The Head of the Legal Department and the Head of HRGA are tasked with appointing the anti-bribery and anti-corruption workgroup (“**ABC Workgroup**”).

The ABC Workgroup is composed of one representative from the Legal Department, one from HRGA, and one individual selected from among the Employees. The ABC Workgroup is established for a term of 12 months, after which it must be reappointed. The composition of the ABC Workgroup will be communicated to all Employees, along with the contact email address for the ABC Workgroup.

In the event of a conflict of interest, any member of the ABC Workgroup must recuse themselves from the matter to ensure impartiality and maintain the integrity of the process. Any such recusal must be documented and communicated to the remaining members of the ABC Workgroup.

The ABC Workgroup will provide non-binding advice on situations involving potential bribery or corruption to the directors of the Company. This advisory role is aimed at ensuring a thorough evaluation of the circumstances and offering recommendations that align with the principles outlined in this Policy. The directors will retain ultimate authority and responsibility for making the final resolution on such matters.

¹ Including but is not limited to: ‘Eurus Energy Norway A.S.’, ‘Eurus Energy UK Limited’ and ‘Eurus Energias Renovables, S.A.U.’

1. Policy Statement

- 1.1 The Company is committed to conducting business in an ethical and honest manner, and is committed to implement and enforce a system that ensures the prevention of bribery and corruption activities within EEE Group. The Company has zero-tolerance for bribery and corrupt activities. The Company is committed to act professionally, fairly and with integrity in all business dealings and relationships in every country of operation.
- 1.2 The Company will constantly uphold all laws relating to anti-bribery and corruption in all the jurisdictions in which EEE Group operates² including EU legislation and regulations on anti-bribery and corruption and international treaties and conventions.³
- 1.3 The Company recognizes that bribery and corruption are punishable by imprisonment and fines. If an Employee is discovered to have taken part in corrupt activities, the relevant company within the EEE Group may be subjected to unlimited fines, be excluded from tendering and face serious damage to its reputation and the reputation of EEE Group as a whole. With this in mind, the Company is committed to prevent bribery and corruption in its business, and takes its legal responsibilities seriously.

2. Scope Policy

This Policy applies to all Employees and board members of the Company. Any arrangements with third-parties may only be entered into if the arrangement is permitted by applicable laws and the arrangement complies with this Policy. In the context of this Policy, third-parties refers to any individual or organisation that has an actual or potential business relationship with any entity within the EEE Group. It refers to actual and potential business partners, suppliers, intermediaries, service providers and government and public bodies, this includes their advisors, representatives and officials, politicians and public parties.

² In the Netherlands: Dutch Penal Code ('Wetboek van Strafrecht', 'DPC'), more specifically Sections 177, 178, 363 and 364 DPC regarding the offence of (active and passive) bribery of public officials ('public bribery') and Sections 136, 328ter and 328quater DPC regarding the offence of (active and passive) bribery of non-officials ('commercial bribery'). In addition, Section 162 DPC contains an obligation for public bodies and public officials to report public offences, including bribery.

³ Including but not limited to: (i) the EU anticorruption treaty (41997A0625(01) Official Journal C 195, 25/06/1997 P. 0002 - 0011) and the additional protocols; (ii) the Council framework decision 2003/568/JHA on combating corruption in the private sector (32003F0568 Official Journal L 192 , 31/07/2003 P. 0054 - 0056); (iii) the OECD Anti-Bribery Convention dated 17 December 1997; (iv) the Criminal Law Convention on Corruption of the Council of Europe (ETS No. 173); and (vi) the United Nations Convention against corruption (No. 42146).

3. Definition of Bribery and Corruption

- 3.1 **'Corruption'** means an improper abuse of entrusted power for personal gain or that of family, friends or acquaintances. This can manifest itself in bribery and/or conflicts of interest.
- 3.2 **'Bribery'** refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.
- 3.3 A bribe refers to any inducement, reward, or object/item of value, that includes but is not limited to tangible and intangible goods as well as other items or benefits of economic value, offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.
- 3.4 Bribery includes but is not limited to:
- Both **public** briberies involving individuals in the governmental sector and **private** briberies involving the commercial sector.
 - Both **active bribery** which refers to the act of offering, promising, or giving any benefit to influence another person's actions or decisions in a professional or official capacity, and **passive bribery** refers to soliciting, agreeing to receive, or accepting any benefit in return for altering one's professional actions or decisions.
 - Both **direct** and **indirect** bribery, including the use of intermediaries, agents, (sub)contractors or other third parties to channel bribes to or from others.
 - **Kicking back** a portion of a contract payment or other benefit to another party (or receiving a kickback).
 - **Facilitation payments**, which are unofficial payments used to expedite actions to which the payer is already entitled or other unofficial payments to a government official to secure or speed up actions (also referred to as "grease payments").

4. Prohibition of Bribery

Any form of bribery is illegal and prohibited. Employees must not engage in any form of bribery, whether it be directly passively (as described above), or through a third-party (such as an intermediary or service provider). Employees must not bribe a foreign public official anywhere in the world. Employees are not allowed to accept any bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further advice from the legal department of the Company.

5. Gifts and hospitality

5.1 Each Employee is allowed to offer or accept normal and appropriate gestures of hospitality and goodwill (whether given to/ received from third parties) so long as the giving or receiving of gifts meets the following cumulative requirements:

- I. It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- II. It must not be perceived by an impartial third-party observer as exceeding normal commercial practices or professional courtesy, nor as an attempt to improperly influence a decision or activity.
- III. It is not made with the suggestion that a return favour is expected.
- IV. It is in compliance with all local laws and regulations and, as the case may be, with code of conduct of the receiver.
- V. It is given in the name of the relevant entity within EEE Group and not in the name of an Employee.
- VI. It is appropriate for the circumstances (e.g. giving gifts around Christmas or as a thank you to an entity within EEE Group for collaboration with project completion).
- VII. It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift.
- VIII. It is given or received openly, not secretly.
- IX. It is not selectively given to a key, influential person, clearly with the intention of directly influencing them.
- X. It is not offer to, or accepted from, a government official or representative or politician or political party, without the prior approval of the legal department or board of the Company.

5.2 **Restrictions on Gifts During Tender Processes:** Employees involved in a tender process are strictly prohibited from offering, promising, or giving any gifts, hospitality, or benefits to individuals or entities participating in or influencing the tender process. Similarly, no gifts, hospitality, or benefits may be solicited or accepted from bidders, suppliers, or any third party associated with the tender process.

This measure ensures fairness and avoids any perception of favouritism or undue influence during the tender.

5.3 **Restrictions on Gifts to Public Officials During Decision-Making:**

Employees must not offer, promise, or give any gifts, hospitality, or benefits to public officials or their representatives during periods leading up to a decision that may affect the Company's business. This includes avoiding any actions that could reasonably be perceived as an attempt to influence the impartiality or objectivity of the official's decision-making process.

5.4 Notwithstanding the provisions of the articles above, EEE Group recognises that the practice of giving and receiving business gifts varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not acceptable will inevitably differ across context. Consequently, certain exceptions may be deemed acceptable under specific circumstances, provided they align with local customs, remain reasonable, and receive prior approval from the directors after consultation with ABC Workgroup. If prior approval is not possible due to unforeseen circumstances, the gift or hospitality must be reported to the ABC Workgroup immediately after the event, with justification provided.

5.5 Gifts from suppliers and service providers should always be disclosed to the ABC Workgroup.

5.6 Any costs associated with the gift should be borne by the relevant entity within the EEE Group (*e.g. if an Employee is invited to an event, any travel expenses and accommodation should be borne by the relevant entity within the EEE Group*). However, all costs not strictly associated with the gift, such as expenses related to extended trips, additional hotel stays, or personal meals beyond the event, must be borne by the Employee.

5.7 The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the legal department of the Company should be sought.

6. **Political Contributions**

Any entity within EEE Group or Employees will not make donations, whether in cash, kind, or by any other means, to support any political party or candidates. The Company recognises this may be perceived as an attempt to gain an improper business advantage. However, Employees are permitted to make political contributions in their **personal capacity**, provided such contributions:

- Are not made on behalf of the Company or any entity within the EEE Group.
- Do not use Company funds or resources.
- Are not presented in a way that could reasonably be interpreted as representing the Company's interests or endorsement.

Employees making personal contributions must ensure full compliance with applicable laws and regulations and should seek guidance from the ABC Workgroup if there is any uncertainty.

7. Charitable Contributions

- 7.1 The Company accepts (and indeed encourages) the act of donating to charities – whether through time or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes. Any entity within EEE Group should also disclose all charitable contributions it makes.
- 7.2 Employees are required however to be careful in ensuring that charitable contributions are not used to facilitate and conceal acts of bribery. All entities within EEE Group shall ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are offered/made in accordance with EEE Authorisation Table.

8. Employee expenses and recordkeeping

- 8.1 The Company requires Employees to ensure that adequate books and records of business transactions are maintained. This applies also applies to the proper registration of expenses claimed by Employees (e.g. receipts and invoices) for the purchase of gifts for third-parties business relations.
- 8.2 Any abovementioned expense with a cost up to an amount of EUR 6,500 should be approved by the EEEMC and any amount above EUR 6,500, should be approve by the MD.
- 8.3 Request for approval of expenses as mentioned above in 8.2 should be request by Ringi in accordance with Category nr. 5 'Donations' in the EEE Authorisation Table.

9. Reporting Violations

- 9.1 If an Employee notices or suspects that another Employee, business partner, or third-party representative is taking actions - or may be considering actions - that are suspicious or in violation of this Policy, the Employee must report the concern through the EEE Whistleblowing Channel.
- 9.2 Reports can be made confidentially and, if desired, anonymously through the following channel:
- **Online Platform:** <https://whistleblowersoftware.com/secure/eurus-europe>
- 9.3 All reports submitted through the Whistleblowing Channel will be handled in accordance with the Eurus Energy Europe Whistleblowing Policy and applicable laws.

- 9.4 The Company strictly prohibits any form of retaliation against anyone who raises a concern in good faith, even if the report ultimately proves unfounded. The confidentiality of the whistleblower and of all parties involved will be protected throughout the process.
- 9.5 This Policy will be communicated in writing to all Employees. The Company will periodically audit and monitor its activities to ensure compliance with this Policy.

10. Violation

Any act by an Employee in violation of this Policy shall be regarded as a significant breach of the EEE Employee Handbook leading to proportionate disciplinary actions, including potential termination of employment.⁴ Under certain circumstances, such violation will also lead to the Company reporting to relevant enforcement authorities.

⁴ In this regard the procedure set out in article 19 of the EEE Employee Handbook ('Disciplinary Procedures') shall be followed.