

Starsight Energy Africa Group

Anti-Bribery and Corruption Policy

1. INTRODUCTION

This Anti-Bribery and Corruption Policy (the “Policy”) concerns Starsight Energy Africa Holding and its subsidiaries and associate companies (collectively, the “Group”) and applies to all employees of the Group, without exception.

As the Group continues to increase its international footprint, employees are involved in a range of transactions and projects in complex jurisdictions. Employees must avoid any behaviour that is expressly prohibited by anti-bribery and corruption legislation as well as money laundering legislation in all circumstances and must use their judgement to avoid behaviours that even risk the appearance of corruption.

The Group will uphold all laws relevant to countering bribery and corruption in Nigeria and all the jurisdictions in which it conducts business. These include but not limited to:

- Economic and Financial Crimes Commission (“EFCC”) Act.
- Independent Corrupt Practices and Other Related Offences Commission (“ICPC”).
- Criminal Code Act.
- Foreign Corrupt Practices Act (“FCPA”).
- United Kingdom Bribery Act 2010.

This Policy is designed to help employees recognise, avoid and deal with situations where corruption and bribery are likely to surface. This document is also to be read together with the Code of Conduct and its underlying policies.

2. ANTI-CORRUPTION AND BRIBERY STATEMENT

The Group is committed to conducting business in an honest and ethical manner. As part of that, the Group takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it operates, and implementing and enforcing effective systems to counter bribery.

3. SCOPE AND APPLICABILITY

This policy applies to all individuals working for or on behalf of the Group at all levels and grades, whether permanent, fixed term or temporary, and wherever located, including consultants, contractors, seconded staff, casual staff, agency staff, volunteers, agents, sponsors, and any other person who performs services for or on behalf of the Group, (collectively referred to as the Employees in this policy).

In this policy, **Third Party** means any individual or organisation that Employees encounter during the course of work and the running of the Group’s business, and includes actual and potential clients, intermediaries, referrers of work, suppliers, distributors, business contacts,

agents, advisers, government, and public bodies (including their advisers, representatives, and officials), politicians and political parties.

4. WHAT IS BRIBERY?

A bribe is an inducement or reward offered, promised, or provided in order to improperly gain any commercial, contractual, regulatory, or personal advantage, which may constitute an offence under relevant legislation, namely:

- giving or offering a bribe;
- receiving or requesting a bribe; or
- bribing a national or foreign public official.

The Group may also be liable under legislation if it fails to prevent bribery by an associated person (including, but not limited to Employees) for the Group's benefit.

5. GIFTS AND HOSPITALITY

It is the policy of the Group not to offer or accept incentive of gifts or benefits of any kind other than on an exceptional basis as outlined below.

Cash gifts are never permitted and should be rejected.

Payments made on the Group's behalf should always be proportionate to the goods or services provided and backed up with receipts of payments.

Promotional, advertising, or other items of small value (\leq NGN100,000 / GHS1,500), may be accepted but must be declared in the gift register with an estimated value for the gifts. Gifts outside of these guidelines would be deemed unacceptable and shall be declined, or returned if already accepted. If the return of the gift is not possible, the Internal Audit and Compliance Teams shall conduct reviews on a case-by-case basis and determine how to deal with such cases.

Employees can accept the following:

- Promotional items within the limit.
- Business meals with clients, suppliers and other stakeholders which include business discussions and matters may be necessary as part of the normal course of business but should not be excessive in value. Repetitive mealtime meetings should however be discouraged.
- Plants, food, holiday gift baskets, gift vouchers and other items of small value (falling within the monetary value limit of \leq NGN100,000 / GHS1,500) may be accepted but must be shared amongst the specific location employees or employees within a specific department and must be declared as such in the gift register.

A Gift Register will be maintained for all gifts/benefits accepted or declined.

All gifts must be declared and registered in the gift register.

The following information will be captured on the Gift Register:

- Date received
- Date recorded
- Gift item / benefit
- Received by
- Received from (giver's name, organisation/country)
- Occasion
- Estimated value of the gift.

The Gift Register will be maintained by the Legal Representative / Compliance Officer.

Where there are suspicions, concerns, or queries regarding a gift or benefits, these should be raised with the relevant inhouse legal representative/compliance officer. Any act of bribery (or attempt to bribe) another person, intending either to obtain or retain business/advantage for the Group will be considered gross misconduct. Similarly accepting or allowing another person to accept a bribe will be considered gross misconduct. In these circumstances, a formal investigation will be carried out under Starsight's disciplinary procedures, and disciplinary action including dismissal may be applied.

6. WHAT IS NOT ACCEPTABLE?

It is not acceptable for any Employee (or someone on their behalf) to:

- give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that they or the Group will improperly be given a business advantage, or as a reward for a business advantage already improperly given;
- give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to facilitate or expedite a routine procedure;
- accept payment from a Third Party where it is known or suspected that it is offered or given with the expectation that the Third Party will improperly obtain a business advantage;
- accept a gift or hospitality from a Third Party where it is known or suspected that it is offered or provided with an expectation that a business advantage will be improperly provided by the Group in return;
- threaten or retaliate against another Employee who has refused to commit a bribery offence or who has raised concerns under this policy; or
- engage in any activity that might lead to a breach of this policy.

7. FACILITATION PAYMENTS AND "KICKBACKS"

The Group does not make, and will not accept, facilitation payments or “kickbacks” of any kind, such as small, unofficial payments made to secure or expedite a routine government action by a government official, or payments made in return for a business favour or advantage.

8. POLITICAL DONATIONS

The Group does not make political payments or “in-kind contributions” to support any political activity, party, or candidate. Employees may do so in their personal capacity but never on behalf of the Group.

Political payments that are classed as “In-kind contributions” such as the use of Group facilities, resources, funds, or premises for the purpose of political activities such as rallies, campaigns, elections, or political speeches are not permitted. If such requests from governments, political parties, organisations, or their representatives are made, the relevant inhouse legal representative/compliance officer must be consulted.

9. CHARITABLE DONATIONS AND SPONSORSHIP

The Group only makes charitable donations and provides sponsorship that are legal and ethical under local laws and practices, and which are in accordance with the Group’s strategic objectives.

Details of the charitable contributions should be recorded by the human resources department and should have the following required information:

- date;
- person requesting the Charitable Contribution;
- description of the Charitable Contribution/Charitable Arrangement;
- approximate Value of the Charitable Contribution.

10. ANTI-MONEY LAUNDERING

The Group takes money laundering issues very seriously. Money laundering occurs when the criminal origin or nature of money or assets is hidden in legitimate business dealings. Money laundering can also occur where legitimate funds are used to support criminal activities, including the financing of terrorism

Local laws make comprehensive provisions to prohibit the financing of terrorism and the laundering of the proceeds of crime.

The law relating to money laundering and terrorist funding in Nigeria is governed by the following Acts:

- Money Laundering Act;

- Terrorism Prevention Act, 2012 (as amended);
- Terrorism Prevention (Freezing of International Terrorist Funds and other Related Matters) Regulations, 2013;
- the Economic and Financial Crime Commission (Establishment) Act 2004; and
- Banks and Other Financial Institutions Act (BOFIA) 1991.

In Nigeria, the Money Laundering Act criminalises money laundering.

The Group could be exploited by criminals to launder money or fund criminal activities. Employees must, therefore, be vigilant in combating this risk.

Any Employee who breaches any of the following key points, will be subject to disciplinary action, which may lead to dismissal, fines, or imprisonment:

- deal with suspected criminals or the proceeds of crime;
 - acquire, use or hold monetary proceeds or property acquired with the proceeds of crime;
 - hide the origin or nature of criminal property;
 - facilitate the acquiring, ownership or control of criminal property;
- if a money laundering investigation is commenced against an individual, Employees must not tip him/her off; and
- falsify, conceal, destroy or dispose of relevant documents.

Employees must immediately report any transactions in which they suspect money laundering to the relevant inhouse legal representative/compliance officer. The relevant inhouse legal representative/compliance officer will, in turn, report appropriate matters to the authorities.

If an Employee fails to report their suspicions, then they will be subject to disciplinary action, which may lead to dismissal, fines, or imprisonment.

11. RECORD KEEPING

The Group keeps appropriate financial records and has appropriate internal controls in place which evidence the business reason for gifts, hospitality and payments made and received.

12. RESPONSIBILITIES AND RAISING CONCERNS

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the Group or under the Group's control. All Employees are required to avoid any activity that might lead to, or suggest, a breach of this policy

Employees are required to notify the relevant inhouse legal representative/compliance officer as soon as possible if it is believed or suspected that a conflict with this policy has occurred, or may occur in the future, or if they are offered a bribe, are asked to make one, suspect that this may happen in the future, or believe that they are a victim of another form of unlawful activity.

Any Employee who breaches this policy may face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with any Employee if they breach this policy.

If any Third Party is aware of any activity by any Employee which might lead to, or suggest, a breach of this policy, they should raise their concerns with the relevant inhouse legal representative/compliance officer.

13. CONFLICTS OF INTEREST

Conflicts of interest arise when Employees' personal relationships, participation in external activities or interest in another venture influence, or could be perceived to influence, their decisions:

- Employees must avoid conflicts of interest - conflicts can jeopardise employee's reputation and that of the Group;
- Employees must declare, to their manager, any matter that could influence, or could be perceived to influence, their decisions or actions on behalf of the Group; and
- Employees must give their supervisor/manager all the relevant facts in writing if they believe that there is an actual or potential conflict of interest.

14. DUE DILIGENCE

The Group may also, from time to time, need to contract with counterparties. The Group may be held liable for corrupt payments (wherever made) which a counterparty makes on the Group's behalf.

It is, therefore, vital that these counterparties are reputable and comply with all applicable anti-corruption laws at all times, as well as uphold the Group's values and Code of Conduct. In addition to the normal due diligence process on a counterparty's expertise, experience, and qualifications, you must take additional steps to ensure compliance with anti-bribery legislation, applicable laws, regulations and fair business practice (including the counterparties supply chains). The comprehensive due diligence procedures covering Third Parties include:

- Employees must apply a risk assessment to determine the competence and reputation of all counterparties prior to the engagement and periodically thereafter.
- As part of the risk assessment, Employees must also determine the Third Party's contracts with government officials. These relationships include not only family relationships, but business relationships as well.
- Employees must keep a detailed file of the due diligence efforts made in conjunction with contracting with Third Parties.
- Employees must ensure that all contracts between the Group and Third Parties contain appropriate representations and warranties from the Third Party concerning past and future compliance with anti-bribery legislation. These representations and warranties should also include periodic certification that the Third Party remains in compliance.
- Employees must report instances of possible non-compliance immediately to the relevant inhouse legal representative/compliance officer.

15. TRAINING AND COMMUNICATION

Training on this policy is provided for all Employees and the Group's zero-tolerance approach to bribery and corruption will, where appropriate, be communicated to clients, suppliers, contractors, and business partners.

16. MONITORING AND REVIEW

The Group monitors the effectiveness and reviews the implementation of this policy at appropriate intervals, considering its suitability, adequacy, and effectiveness. Any improvements identified are made as soon as possible. Internal control systems and procedures are also subject to regular internal review to provide assurance that they are effective in countering any risks of bribery and corruption.

All Employees are aware that they are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.