

Savannah Energy Plc

(the "Company")

Anti-Corruption and Anti-Money Laundering Policy and Procedures

The Company has policies and procedures in place through which it aims to ensure that:

- its employees and those who provide services to it act in accordance with the highest standards of ethical conduct; and
- it only does business with persons who are engaged in legitimate business activities and who use funds from legitimate sources.

An outline of the Company's Anti-Corruption and Anti-Money Laundering Policy and Procedures document (the "Policy") is set out below.

Compliance with the Policy

Strict compliance with the requirements of Policy is mandatory for all employees and, if required by the terms of their engagement with the Company, those who provide services to the Company ("Service Providers").

A copy of the Policy shall be provided to all employees and Service Providers when they are first engaged. Questions about the Policy should be directed to the Chief Compliance Officer.

Gifts and hospitality

No gift or hospitality shall be given by an employee or Service Provider in exchange for a business benefit or any improper business advantage. Nor should it be given if it is intended to influence, or could be perceived as influencing, a business decision by the recipient.

Employees and Service Providers may receive from their business contacts, or offer or give to a person who is not a public official, any gift or hospitality which does not exceed \$50 in value for each individual gift or \$250 in value per head for each hospitality event (not to exceed a total value of \$2500 in any financial year).

Prior approval shall be required from the Chief Compliance Officer for any gift or hospitality which does not fall within the afore-mentioned criteria or which is proposed to be made to a public official.

All gift giving shall be recorded in the Gifts and Hospitality Register. Any receipt of gifts shall be declared in writing to the Chief Compliance Officer upon request.

Due diligence

Prior to the Company entering into contractual relations of any kind with any third party, it shall assess the risk of that person committing acts of bribery on its behalf and conduct an appropriate level of due diligence on that person.

The due diligence process which must be followed by the Company prior to entering into a contractual relationship with a third party is set out in Section 4 of the Policy. Through its due diligence process the Company shall try to:

- establish that third parties that in any way act on its behalf are suitable for this purpose. The aim is to minimise any risk that a third party shall take any actions that could breach any anti-corruption laws for which ultimately the Company could be held responsible;
- ensure that the individuals and entities that it does business with are engaged in legitimate businesses. The aim is as to minimise any risk that the Company engages with a person or entity engaged in money laundering or other illicit activities or is used to facilitate such activities; and
- ensure that it does not have dealings with a third party that would result in the Company coming into disrepute.

Training

All employees shall receive training about the threats posed by bribery and money laundering in general and the risks faced by the oil and gas sector in particular. The training shall cover the various ways in which the Company is addressing those risks. More advanced training shall be provided to certain employees, tailored to the specific risks associated with their particular roles.

The Company shall also, where appropriate, provide advanced bribery prevention training to Service Providers who represent a higher degree of risk from a bribery perspective. If the Company does not train such Service Providers itself, it shall encourage them to conduct their own bribery prevention training.

Speak up procedures and protection

Any suspected violation of the Policy should be immediately brought to the attention of the Chief Compliance Officer. They will take any steps which they deem necessary, which may include engaging legal counsel to conduct a privileged and confidential internal investigation.

No further action should be taken by the person reporting the violation until a response is received from the Chief Compliance Officer.

The Policy prohibits retaliation in any form against individuals who, in good faith, report concerns about possible violations.

Compliance Committee

Any issues that may arise in relation to the Policy shall initially be discussed by a committee consisting of the Chairman of the Compliance Committee, the Chief Executive Officer, the Group Financial Controller and the Chief Compliance Officer.

Annual review

The Compliance Officer shall conduct an annual review in order to determine whether the Policy is fully understood and is being complied with and properly implemented. It shall be presented to the Chief Executive Officer and, as appropriate, to the Board of Directors or Audit Committee.

More frequent reviews may be conducted if material issues of non-compliance have arisen or there are indications that the Policy has not been fully understood and/or implemented.