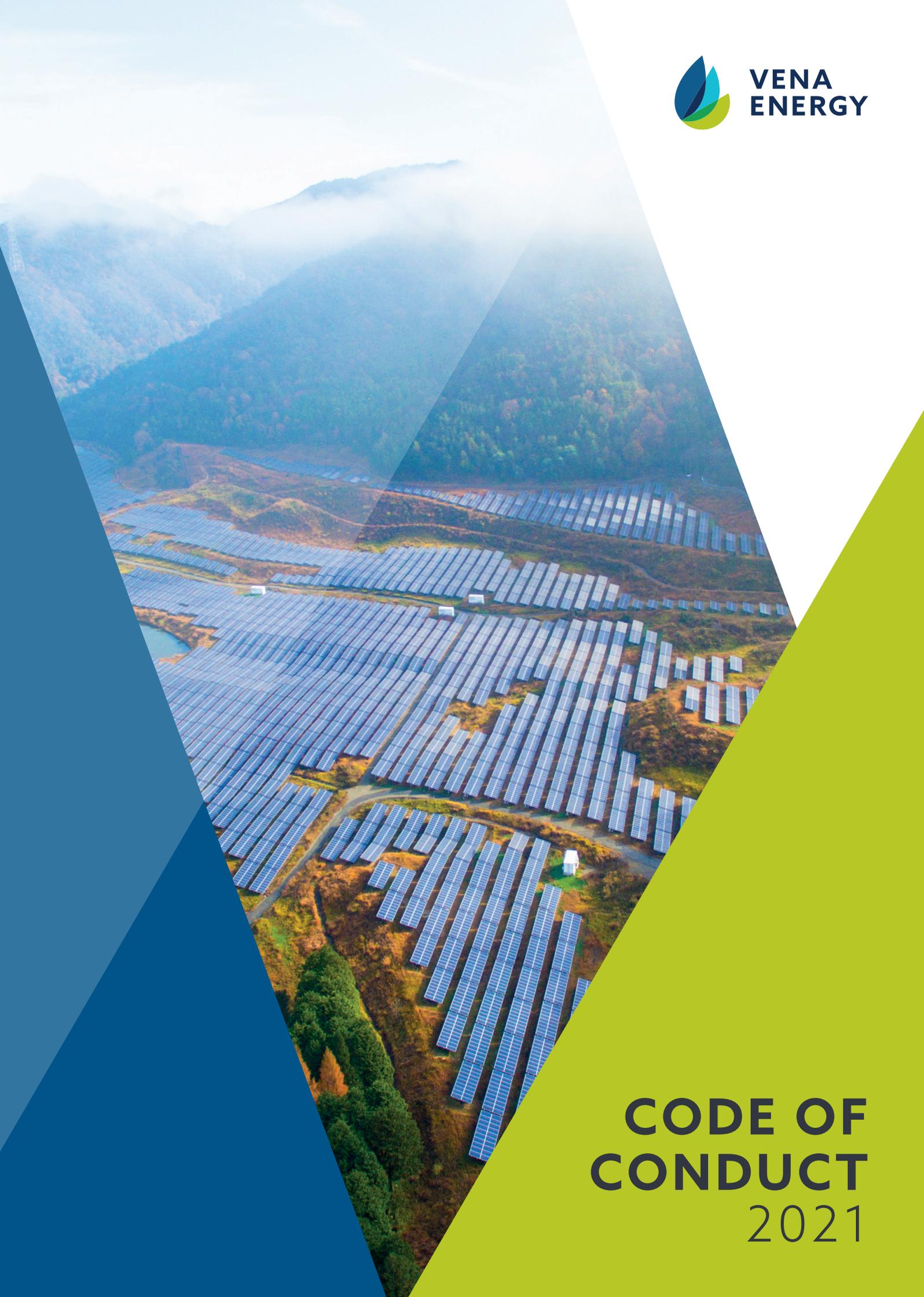




**VENA
ENERGY**



**CODE OF
CONDUCT**
2021

A MESSAGE TO OUR EMPLOYEES

Dear Colleagues,

The Vena Energy Shareholders Board and Leadership are committed to ensuring that all our business operations, wherever and whenever undertaken, are conducted to the highest standards of integrity. This commitment to integrity is uncompromising. We must all sincerely commit to playing our part in ensuring that Vena Energy is held accountable to the highest standard and is not found deficient. We take pride that we are part of an organization that has established integrity as the foundation on which we are built and will grow.

In meeting such commitment, we must embrace the following values:

Ethical Business Conduct: We must always conduct our business operations with honesty and transparency and not seek to gain an advantage through improper payments, whether directly or indirectly, to Government officials or other third parties or through improper dealings with competitors. We must ensure that our customers and suppliers are engaged in genuine businesses and we must never seek to gain a personal advantage through any insider information.

Respecting Our Employees: Our Employees are our most valuable assets. We will always treat our Employees with respect and dignity. Discrimination based on employee diversity can never be a factor in an employment related decision. We will never tolerate any form of workplace harassment (including sexual harassment), or bullying. All Employee personal information is acquired on a need-to-know basis, treated in confidence and properly and securely retained. Any disclosure of such information is only made where required by law or for genuine business needs. While we respect that Employees have a right to hold an outside financial, business or other personal interest, such activity must not conflict with their responsibility to serve the primary interests of Vena Energy. All potential conflicts must be disclosed for assessment.

Protecting the Environment, Respecting Human Rights and Serving our Communities: Through our sustainable business model we demonstrate our leadership and strong commitment to accelerating the transition to renewable energy thereby minimising our carbon footprint and leaving behind a cleaner, healthier and safer environment for future generations. We respect internationally recognized human rights and support the dignity of people by promoting equality and diversity and providing a safe and fair working environment. We are committed to assessing the ability of our partners and suppliers to implement the same. Our Corporate Social Responsibility programs support the social, human and economic aspects of sustainability by improving the quality of life and increasing the

livelihood and broader opportunities of the local communities where we operate, in line with the objectives set by the UN Sustainable Development Goals.

Ensuring a Healthy, Safe and Secure Work Environment: Vena Energy is committed to excellence in Health, Safety and Security performance through the implementation of best practices and processes.

Reporting and Managing Compliance Concerns: Employees must report compliance concerns or potential compliance concerns through the various reporting channels available. Employees have the right to remain anonymous if they prefer. We strictly prohibit any form of retaliation against any Employee for reporting a compliance concern or for providing any assistance in a compliance follow up. Investigations will be conducted in the strictest confidence and will be conducted without fear or favour. No Employee will ever receive special or preferential treatment by virtue of their seniority.

In support of the above, I ask that each of you take time to read, understand and comply with this Code of Conduct in all your business dealings. If you are in doubt about something, seek help from Legal or Compliance. All Employees will receive training on the Policies identified in this Code of Conduct and will be required to certify their understanding and compliance with such Policies.

Vena Energy is a member of the UN Global Compact ("UNGC") and committed to implementing the Ten Principles in relation to human rights, labour, environment and anti-corruption in its policies, procedures and activities. This Code of Conduct is central to realising that commitment.

Let us strive together to deliver a trusted and respected work culture that undertakes our business operations consistent with this Code of Conduct.



Thank you.

NITIN APTE
Chief Executive Officer
Vena Energy





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This Code of Conduct is applicable to all Vena Energy employees, consultants, individual contractors, part-time hires, interns and other similar personnel who are engaged by Vena Energy (hereinafter, and for purposes of this Code of Conduct only, collectively referred to as "Employee" or "Employees" as the context requires).

1. ETHICAL BUSINESS CONDUCT

1.1. ANTI-CORRUPTION POLICY

Expected Behaviour

Vena Energy or any third party working on Vena Energy's behalf is strictly prohibited from offering, promising, providing, authorising, or accepting anything of value in order to gain an improper business advantage. In addition, Vena Energy must not provide benefits to a third party where it knows, or has reason to believe, that some or all of that benefit will be provided or offered to another person in order to illicitly influence a decision and thereby gain such an improper business advantage. Neither Vena Energy nor its Employees may use a third party to make a payment or provide anything of value which Vena Energy or its Employees cannot make or provide directly themselves.

Managing Third Parties

Third parties working on Vena Energy's behalf include agents, consultants, joint venture partners, suppliers, vendors, and other intermediaries or persons who are authorized to act on behalf of Vena Energy. Particular care must be taken with third parties who assist in securing business or who arrange introductions to and / or manage relationships with key government decision-makers.

In order to ensure only qualifying third parties are appointed, Vena Energy conducts risk-based anti-corruption due diligence on all its agents, intermediaries, prospective joint venture partners and merger and/or acquisition targets and other high-risk third-party partners before entering into agreements with them.

Facilitation Payments

Vena Energy prohibits facilitation payments being made by its Employees or any third party working on Vena Energy's behalf. Facilitation payments are payments to a Government Official to expedite or secure the performance of routine governmental actions or decisions (for example to facilitate the expediting of applications for visas, minor licences, etc.). The Vena Energy prohibition on facilitation payments applies notwithstanding that such payments may be legal under certain local laws.

Donation to Political Parties and Charities

Vena Energy prohibits contributions to political parties even where Employees are specifically requested or pressured to make such payments.

Vena Energy further prohibits the use of Vena Energy funds or any other thing of value to support a charitable contribution. Any charitable contribution shall be managed and administered under the Vena Energy Corporate Social Responsibility program.

Business Courtesies

Vena Energy recognises that the exchange of business courtesies, such as modest gifts (but not cash), meals and entertainment, is a common practice for various legitimate reasons, including creating goodwill, establishing trust in relationships, and improving the image of Vena Energy. Such courtesies are allowed,

provided that the value of the gift, meal or entertainment is reasonable in light of the accepted business practices of the industry and country in which the courtesy is given and provided that regardless of value the courtesy is not intended to improperly influence the recipients. Employees must all times strictly comply with the Business Courtesies Table which identifies the rules on giving and receiving business courtesies for both the private and public sector.

Fairness, Honesty, Transparency and Good Judgement

In all our dealings with shareholders, financial institutions, government officials, third parties, customers and communities in which we operate, we must always conduct ourselves fairly, be honest and transparent and exercise good judgement.

For a full reading of the applicable policy, please refer to the Vena Energy Anti-Corruption Policy. All Employees are expected to read, understand and fully comply with the Policy.

The requirements of the Vena Energy Anti-Corruption Policy apply regardless of any acceptable local customs and practices of a particular country which apply a lower standard.



Vena Energy or any third party working on Vena Energy's behalf is strictly prohibited from offering, promising, providing, authorising, or accepting anything of value in order to gain an improper business advantage.

1.2. ANTI-MONEY LAUNDERING AND TERRORISM FINANCING POLICY

Money laundering is the illegal process of making large amounts of money generated by a criminal activity, such as drug trafficking, arms and people smuggling, illegal prostitution, funds embezzlement or terrorist funding, appear to have come from a legitimate source.

Understanding Money Laundering

Money laundering is the illegal process of making large amounts of money generated by a criminal activity, such as drug trafficking, arms and people smuggling, illegal prostitution, funds embezzlement or terrorist funding, appear to have come from a legitimate source. The money from the criminal activity is considered dirty, and the process "launders" such money to make it look clean.

Managing Money Laundering Risks at Vena Energy

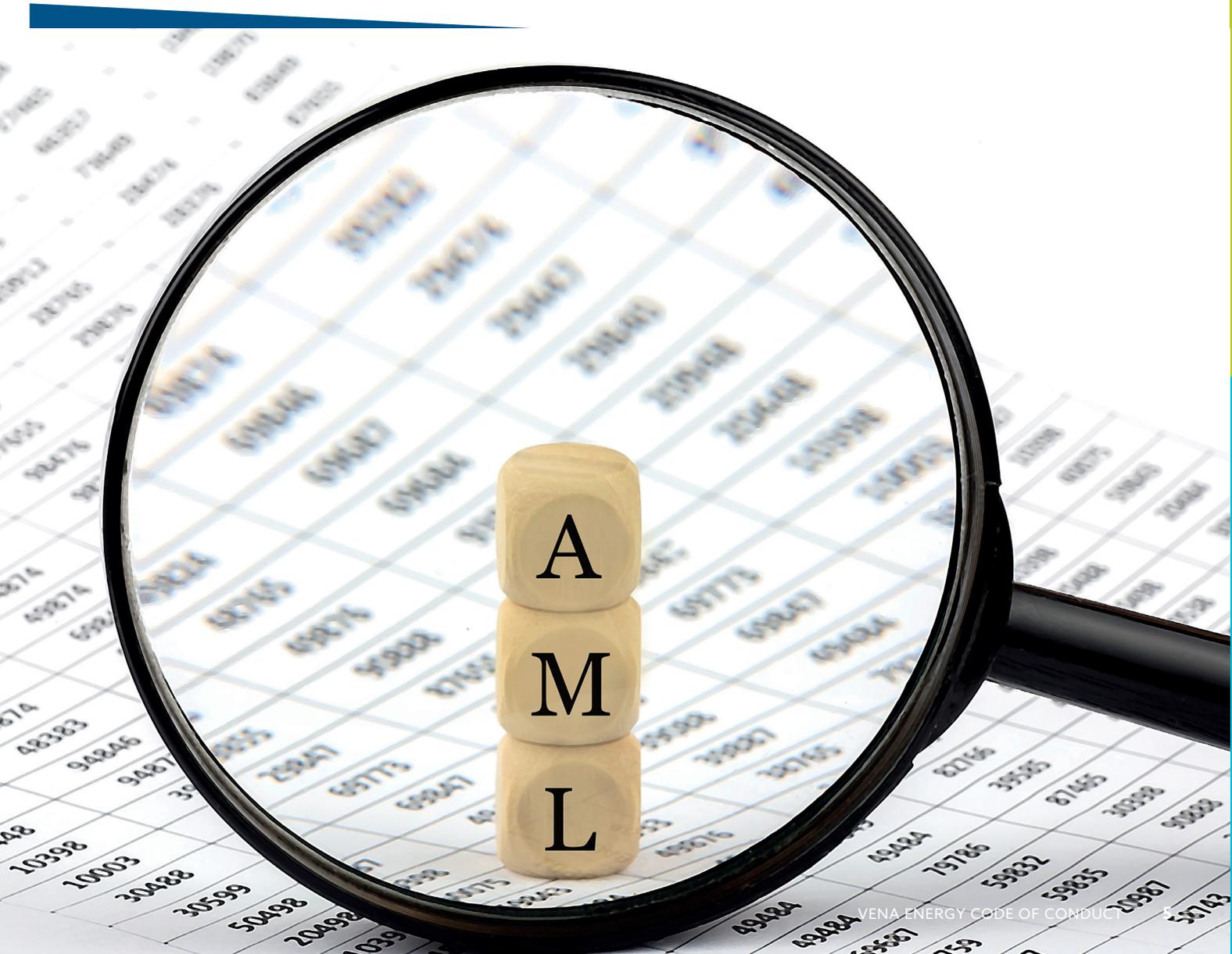
Vena Energy is committed to complying with all applicable anti-money laundering and terrorism financing laws to prevent

itself from being a conduit for the movement and "laundering" of illicit funds or for funding terrorism activities.

Employees must at all times be sensitive to the various money laundering red flags which may suggest that a Vena Energy customer or counterparty may not be a legitimate business or otherwise not engaged in legitimate business activity or may be paying Vena Energy or others with funds from illegitimate sources.

Vena Energy shall conduct "know your customer or counter party" screening to verify the legitimacy of such parties before entering into any agreements with them. Sanction's screening shall be undertaken against official sanctions lists issued by Singapore, the United Nations Security Council, the U.S. (including OFAC), the U.K. government as well as all applicable sanctions laws and regulations in the jurisdictions in which it operates. Vena Energy shall not engage in any business activities, personal transactions, business relationships or facilitate transactions that may violate applicable sanctions laws, whether directly or indirectly.

For a full reading of the applicable policy, please refer to the Vena Energy Anti-Money Laundering and Terrorism Financing Policy. All Employees are expected to read, understand and fully comply with the Policy.





1.3. INSIDER TRADING AND STOCK TIPPING POLICY

Understanding Insider Trading

Insider trading refers to the practice of purchasing or selling a publicly-traded company's securities while in possession of material information that is not yet public information.

Material information refers to any and all information that may result in a substantial impact on the decision of an investor regarding whether to buy or sell the security. Non-public information refers to information not legally in the public domain and that only a handful of people directly related to the information possess. An example of an insider may be a corporate executive having knowledge of a key transaction with a third party company or someone in government who has access to an economic report before it is publicly released. Such material information not yet in the public domain is known as "Insider Information".

Expected Employee Behaviour

Employees are strictly prohibited from enjoying any personal gain or advantage (regardless of value), whether directly or indirectly, from the use of Insider Information. Employees who have Insider Information about a company, must not (i) deal in that company's securities, or (ii) communicate or disclose (whether directly or indirectly) the Insider Information to anyone else (including relatives or friends) who may trade on the basis of the information or disclose this information to others. Such communication or disclosure is known as "stock tipping".

Most countries have enacted laws against insider trading and stock tipping which may include lengthy imprisonment terms and significant financial penalties.

For a full reading of the applicable policy, please refer to the Vena Energy Insider Trading and Stock Tipping Policy. All Employees are expected to read, understand and fully comply with the Policy.

Insider trading refers to the practice of purchasing or selling a publicly-traded company's securities while in possession of material information that is not yet public information.

2. RESPECTING OUR EMPLOYEES

2.1. FAIR EMPLOYMENT AND PROHIBITED HARASSMENT POLICY



Vena Energy will comply with all applicable labour and employment laws wherever we conduct business operations.

Strength in Diversity

Vena Energy is committed to employing people from different cultural backgrounds. The diversity of the Vena Energy workforce is a pillar of our competitive strength and recognizes the positive work environment value that comes with an engaging and respectful diverse workforce. All Employees should embrace the cultural differences that exist among us and must, at all times, treat each other with respect and dignity.

Prohibition Against Discrimination

Vena Energy is committed to ensuring that all employment related decisions (such as recruitment and hiring, promotion, compensation, disciplinary actions and other employment conditions) are taken based on merit, qualifications, experience and other job-related criteria. There can be no discrimination on an employment related decision based on gender, age, race, religion, ethnicity or natural origin, citizenship, marital status, physical or mental disability, sexual orientation and any other basis unacceptable in the workplace or any other characteristic protected by applicable law.

Prohibition Against Harassment

Vena Energy is committed to providing a working environment that is free of harassment directed at a person based on his or her diverse human characteristics as described above. Harassment can manifest itself in different and subtle forms and includes

unwelcome verbal, written or physical conduct or behaviour which has the purpose or effect of unreasonably interfering with an individual's performance or giving rise to an intimidating, hostile or offensive work environment. Unwelcome verbal, written or physical conduct or behaviour includes the use of inappropriate stereotypes, slurs, offensive jokes that offend based on gender, age, race, religion, ethnicity or natural origin, citizenship, marital status, physical or mental disability or sexual orientation.

Power Harassment or Workplace Bullying

Vena Energy is further committed to providing a working environment that is free of power harassment or work place bullying. Such bullying occurs where there is workplace behaviour that (i) takes advantage of a person's superior position (whether by means of relative work position, physical size or otherwise), (ii) exceeds the scope that is necessary and reasonable in the course of business, and (iii) harms the working environment of Employees.

Workplace bullying can also be described as, where a person in a position of power or superiority uses such position in a manner

Vena Energy will comply with all applicable labour and employment laws wherever we conduct business operations.

which has the purpose or effect of unreasonably interfering with an individual's performance or giving rise to an intimidating, hostile or offensive work environment.

Workplace bullying can include (i) Physical Abuse; such as assault, force or violence (ii) Mental & Psychological Abuse; such as intimidation, belittling, yelling, harsh criticism in front of others, insults, defamation or slander, (iii) Segregation; such as isolation, exclusion from group activities, ostracism or neglect, (iv) Excessive or Unrealistic Work Demands; such as forcing any Employee to perform clearly unnecessary or impossible tasks or unreasonably interfering with any Employee's duties, (v) Degrading or Demeaning Work Demands; such as forcing any Employee to perform menial tasks that are far below the Employee's ability or experience with no apparent business needs; and (vi) Privacy Invasion; such as intrusion into the private affairs or lives of Employees.

Workplace bullying includes actions of a superior towards a subordinate, interactions between peers and actions of a subordinate toward a superior. Physical and psychological attacks and the disruption of personal relationships are never appropriate in a workplace environment. Generally acceptable business instructions and guidance that are objectively necessary and reasonable, do not constitute workplace bullying.

The prohibitions on harassment and workplace bullying extend to Employees when engaging with third parties with whom Vena Energy has a business or professional relationship. Furthermore, the prohibitions apply to all conduct in the workplace, whether on or originating from company premises or in any company-related setting and applies regardless of the seniority of the individuals involved.

Prohibition Against Sexual Harassment

Sexual harassment will not be tolerated at Vena Energy.

For the purpose of this Policy, sexual harassment is defined as unwelcome sexual advances, requests for sexual favours, and other verbal, written or physical conduct or behaviour of a sexual nature which has the purpose or effect of unreasonably interfering with an individual's performance or giving rise to an intimidating hostile or offensive work environment.

Sexual harassment may include a range of subtle and not so subtle behaviours and may involve individuals of the same or different gender. Depending on the circumstances, these behaviours may include, but are not limited to: unwanted sexual advances or requests for sexual favours, sexual jokes and innuendo, verbal abuse of a sexual nature, commentary about an individual's body, sexual prowess or sexual deficiencies, leering, catcalls or touching, insulting or obscene comments or gestures, display or circulation in the workplace of sexually suggestive objects or pictures (including through e-mail or mobile phone), and other physical, verbal or visual conduct of a sexual nature.

No Employee shall threaten or insinuate that an Employee's submission or rejection of sexual advances or requests for sexual favours will in any way be used as the basis for any employment related decision, such as recruitment and hiring, promotion, compensation or severance payment or otherwise influence any such decision involving that Employee.

Vena Energy takes a very serious view relating to workplace harassment and bullying and sexual harassment and will investigate any complaint of alleged harassment of or by its Employees, whether occurring during or after office hours. If Vena Energy determines that harassment or bullying has occurred, appropriate disciplinary action will be imposed, up to and including immediate dismissal. The individual concerned may also be prosecuted to the fullest extent of the law.



2.2. PERSONAL DATA PROTECTION POLICY

Vena Energy regards the lawful and correct treatment of personal information as very important to the successful and efficient performance of its functions, and necessary to earn and preserve the confidence and trust of Employees and of those with whom it engages with.

Vena Energy collects, uses, processes, discloses or transmits personal information for a variety of legitimate business purposes such as administering recruitment, operating payroll, Employee communication, conducting know-your-customer checks on its shareholders and counterparties and enabling background checks to be performed on counterparties and clients for certain investments which it makes. Vena Energy may also be required by law to collect and use certain types of personal information to comply with the needs of its business.

Vena Energy is committed to storing personal information lawfully and securely and using, processing, recording, disclosing, or transmitting in accordance with the provisions of applicable laws. Personal information will only be shared on a "need-to-know" basis

Vena Energy is fully committed to protecting the rights of Employees and other parties with respect to the processing of their personal information and fully endorses and adheres to the provisions of applicable personal data protection laws where we conduct business. Failure to adhere to these laws could result in legal action being taken against Vena Energy or its Employees. Criminal and civil sanctions can also be enforced for non-compliance.

For a full reading of the applicable policy, please refer to the *Vena Energy Personal Data Protection Policy*. All Employees are expected to read, understand and fully comply with the Policy.

Vena Energy regards the lawful and correct treatment of personal information as very important to the successful and efficient performance of its functions, and to earn and preserve the confidence and trust of Employees and of those with whom it engages with.



2.3. AVOIDING CONFLICTS OF INTEREST POLICY

Understanding Conflicts of Interest

Employees are expected to give their professional judgement, time and effort primarily for the benefit of Vena Energy. While Employees are not prohibited from holding an outside legitimate financial, business or other personal interest, the outside interest must be lawful and conducted in a manner so as not to conflict with such primary objective.

A conflict of interest is a set of circumstances that creates a risk that an individual's professional judgment, time and effort owed to Vena Energy will be compromised or influenced, or potentially compromised or influenced, by a personal interest. A personal interest would typically be a financial interest, desire for professional advancement, holding a board or other similar position or the desire to benefit family and friends.

Examples of Conflicts of Interest

The circumstances in which a conflict of interest on the part of Employees would or might arise include, but not limited to, the following:

- (A) Ownership (regardless of legal form) by an Employee of a material interest in any supplier, contractor, sub-contractor, customer or other entity with which Vena Energy does business or in any competitor of Vena Energy will be regarded as a conflict of interest.

An interest is "material" (i) when it is significant, either about the Employee's financial condition, or about the size of the entity involved or (ii) when, due to the interest, the Employee can make, recommend or otherwise influence a decision of such supplier, contractor, sub-contractor, customer or other entity with whom Vena Energy does business or such competitor. In case of doubt, materiality should be presumed.

For the purpose of determining conflicts, ownership by the members of the family or relatives of the Employee shall be deemed ownership by the Employee. Family members and relatives include spouses or domestic partners, children, parents, siblings, and any close personal friend living in the same household with such Employee.

- (B) Holding the position of director, officer, partner, associate, employee, distributor, agent, consultant, advisor, or the like in any supplier, contractor, sub-contractor, customer or other entity with which Vena Energy does business or for a competitor of Vena Energy would be regarded as a conflict of interest.

Where such positions are held by family or relatives of the Employees, a conflict of interest may be held to exist.

- (C) Outside employment, consultancy or other similar activity may give rise to a conflict of interest where such activity compromises the Employee's time or effort commitment in favour of Vena Energy. However, subject to applicable laws and regulations, such an activity limited to several hours and only at weekends would unlikely give rise to a conflict of interest.

- (D) The recruiting and hiring of, directing business, or giving an unfair advantage to a family member or friend will be regarded

as a conflict of interest. Likewise, the supervising of a spouse, close relative or personal friend would be regarded as a conflict of interest.

- (E) A conflict of interest will exist where an Employee takes for himself or diverts to others, directly or indirectly, any business opportunity in which it is known or could reasonably be anticipated that Vena Energy would be interested.
- (F) The soliciting, by any Employee, of suppliers, contractors, sub-contractors, customers or other entities with which Vena Energy does business for donations to a charitable cause such Employee is personally involved with, would be regarded as a conflict of interest.
- (G) The use of information or resources, including the use of Vena Energy's name and office equipment, to which an Employee has access through Vena Energy, in a manner which is not in Vena Energy's interest, will constitute a conflict of interest.
- (H) The unauthorized disclosure or use by an Employee of confidential or unpublished information of any kind obtained through such Employee's position with Vena Energy will constitute a conflict of interest.

Before accepting any position as director, officer or other official position in another company, charitable entity, university or other organisation, understand your role and the impact this would have on Vena Energy, including the time and effort required to fulfil such role and whether you would be expected to use your status in Vena Energy for the benefit of such third party.

Disclosure of a Conflict of Interest

Employees are expected to anticipate and properly identify all potential conflicts of interest in their sphere of work. Where a potential conflict is identified, or a conflict presumed to exist, it should immediately be reported to the Employee's direct manager and Compliance. If you are unsure whether a set of circumstances may give rise to a conflict, discuss it with Compliance.

The purpose of such disclosure is for Vena Energy to ascertain whether such outside business or other personal interest would give rise to a conflict of interest. The existence of a conflict of interest scenario is not a Policy violation provided it is disclosed. If Vena Energy determines that a conflict of interest arises, then Vena Energy shall implement appropriate internal mitigating measures to remove such conflict, or the Employee must cease having an interest in such outside business or other personal interest to the extent that such interest gives rise to the conflict.

All Employees are required to sign and furnish a Conflict-of-Interest Declaration Form upon employment commencement and annually thereafter.

Employees are expected to give their professional judgement, time and effort primarily for the benefit of Vena Energy.

3. PROTECTING OUR ENVIRONMENT, RESPECTING HUMAN RIGHTS AND SERVING OUR COMMUNITIES

3.1. ENVIRONMENTAL, SOCIAL AND GOVERNANCE (“ESG”) POLICY

Since its founding, Vena Energy has incorporated the management of ESG risks and responsibilities into its strategy and investment practices, recognizing the link between robust ESG performance and the creation and maintenance of long-term value for all stakeholders.

Vena Energy recognises that financial performance is closely linked with long term environmental and social responsibility and good corporate governance and that attention to environmental protection, sustainable and efficient use of resources and proper engagement with communities and stakeholders will optimise the performance of our assets.

We ensure that ESG considerations, and our specific ESG strategy and objectives, are a fundamental component of our decision-making processes and remain a key focus during the development, construction, and operation of all our assets, in our procurement and in execution of our transactions.

We respect internationally recognized human rights as articulated in the International Bill of Rights¹ and the ILO core conventions set out in the Declaration on Fundamental Principles and Rights at Work,² and support the dignity of people by promoting equal opportunity, equality and diversity irrespective of gender, age,

Since its founding, Vena Energy has incorporated the management of ESG risks and responsibilities into its strategy and investment practices, recognizing the link between robust ESG performance and the creation and maintenance of long-term value for all stakeholders.

race, religion, ethnicity or natural origin, citizenship, marital status, physical or mental disability, sexual orientation and any other characteristic protected by applicable law. We strive to provide a safe, fair, discrimination and harassment-free working environment for all Employees.

Vena Energy is committed to sound corporate governance practices that embrace integrity, honesty, fairness, transparency, diligence and respect in all its business dealings and reporting. Management of Vena Energy has implemented and maintains prudent and effective controls which enables risks to be assessed and managed, thereby protecting shareholders’ investment and reputational interests.

Vena Energy is committed to ongoing identification of, and engagement with, our stakeholders, to identify material ESG issues for our business and monitor our performance against our stakeholders’ expectations, to build trust by providing open channels of communication and to create innovative opportunities to engage, inform and educate stakeholders on a diverse range of sustainability issues through a wide range of platforms and channels.

For a full reading of the applicable policy, please refer to the *Vena Energy Environmental, Social and Governance Policy*. All Employees are expected to read, understand and fully comply with the Policy.



¹ The International Bill of Rights consists of the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights and the International Covenant on Civil and Political Rights (including the Optional Protocol and the Second Optional Protocol). See <https://www.ohchr.org/documents/Publications/FactSheet2rev.1en.pdf>.

² See <https://www.ilo.org/declaration/lang--en/index.htm>

3.2. CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY

CSR Statement

Vena Energy is committed to sustainable development throughout the lifecycle of its projects – from the initial stages of project development, construction, through to operations. Through our CSR objectives, we believe that the communities in which we operate should be empowered, supported and share in the long-term value and benefits created by our projects.

CSR Objectives

The key objectives of this Policy are to (i) operate our business in a socially sustainable manner, while recognizing the interests of all stakeholders and abiding by applicable local and international laws and regulations; (ii) undertake programs, activities and initiatives that benefit the communities in which Vena Energy operates, to enhance the quality of life and economic well-being of its residents ("CSR Initiatives"); (iii) engage stakeholders to identify relevant and meaningful CSR Initiatives; (iv) ensure proper and transparent execution of CSR Initiatives through clearly defined procedures and reporting; and (v) create opportunities for Employees to participate in CSR Initiatives and ensure commitment to sustainable business practices across the organization.

Organisational Structure

The Vena Energy Sustainability Committee shall manage, execute and monitor the CSR Policy at the highest level. Country CSR Representatives are responsible for recommending and managing local CSR Initiatives based on stakeholder engagement and feedback and implementing broader CSR commitments at the local level. Employees are strongly encouraged to participate in CSR Initiatives organised by Vena Energy and act as Vena Energy's CSR ambassadors as part of their everyday duties and responsibilities.

For a full reading of the applicable policy, please refer to the *Vena Energy Corporate Social Responsibility Policy*. All Employees are expected to read, understand and fully comply with the Policy.

Vena Energy is committed to sustainable development throughout the lifecycle of its projects – from the initial stages of project development, construction, through to operations.



4. ENSURING A HEALTHY, SAFE AND SECURE WORK ENVIRONMENT

4.1. HEALTH AND SAFETY ("H&S") POLICY

Vena Energy is committed to provide and maintain a work environment that safeguards the health, safety, and welfare of the entire Vena Energy workforce and ensure they are not exposed to risks arising from the conduct of the business. As such, we aim to continuously improve health and safety in the workplace through regular consultation with all our stakeholders. We are committed to:

- (A) Identifying, managing, and controlling risks to prevent injury and occupational illness based upon legal and risk management best practices;
- (B) Supporting a "Stop Work Authority" culture, empowering anyone in our workforce to stop any activity and/or operation which they believe to be unsafe until alternative strategies are implemented to ensure the identified risk is eliminated or mitigated;
- (C) Providing appropriate and comprehensive information, safe work procedures, instructions and training to ensure all Employees are fully aware of Vena Energy's safe work practices and enable them to meet their performance objectives;
- (D) Reporting and conducting structured investigations of all incidents to identify root causes and implement controls to mitigate and prevent reoccurrence;

Vena Energy is committed to provide and maintain a work environment that safeguards the health, safety, and welfare of the entire Vena Energy workforce and ensure they are not exposed to risks arising from the conduct of the business.

- (E) Encouraging stakeholder engagement by ensuring regular consultation, active participation, and promotion of Employee awareness of H&S risks.

Vena Energy makes it the responsibility of every member of our workforce to ensure adherence to safe work practices and compliance with all safety and health policies, procedures and to prevent, report and correct in a timely manner safety hazards and unsafe practices.

For a full reading of the applicable policy, please refer to the *Vena Energy Health and Safety Policy*. All Employees are expected to read, understand and fully comply with the Policy.



4.2. SECURITY POLICY

Vena Energy is committed to maintain physical security, safety and protection of Vena Energy's workforce and assets while ensuring continuity of business operations and protection of corporate reputation and values.

Vena Energy is committed to maintain physical security, safety and protection of Vena Energy's workforce and assets while ensuring continuity of business operations and protection of corporate reputation and values. In order to meet these commitments, Vena Energy is will implement the following management principles:

(A) Regular identification, assessment, documentation, management and review of all threats and risks to the security of Vena Energy offices and project sites;

(B) Adopt preventive security strategy aiming at minimising identified and possible security risks and allocating resources necessary for the implementation;

(C) Integrate security procedures and guidelines into the general operating procedures and guidelines for each facility;

(D) Develop, test and implement emergency response and contingency plans to address security risks;

(E) Provide regular training and conduct competency checks of security personnel to ensure professionalism, integrity and proficiency in their security management responsibilities;

(F) Report, investigate and record all security breaches and incidents or attempts for the same; and

(G) Ensure corrective action and/or preventive action is taken immediately and followed up through regular monitoring and verification.

Vena Energy adheres to the Voluntary Principles on Security and Human Rights (<http://www.voluntaryprinciples.org>) which guide companies in maintaining the safety and security of their operations within an operating framework that encourages respect for human rights.

Vena Energy is committed to ensuring all Employees are educated and trained on security matters. All Employees will need to understand the importance of assisting the Vena Energy HSSE team in the protection of personnel and assets.

For a full reading of the applicable policy, please refer to the *Vena Energy Security Policy*. *All Employees are expected to read, understand and fully comply with the Policy.*



5. REPORTING AND MANAGING COMPLIANCE CONCERNS

5.1. REPORTING COMPLIANCE CONCERNS AND EMPLOYEE PROTECTION POLICY

A key element of a robust compliance culture is the ability for Employees to freely speak up and report actual or potential compliance concerns without fear of retaliation. Failure to raise concerns in a timely manner can have significant adverse consequences for Vena Energy, its Employees and for the communities where we operate.

Reporting Compliance Concerns

Employees are required to report actual or potential breaches of (i) this Code of Conduct and its Policies, (ii) other Vena Energy internal Policies and Procedures, (iii) applicable laws and regulations, and (iv) material contractual obligations, as soon as they become aware of such matters.

All operational, health or safety incidents are outside the scope of this Policy and must be reported and investigated in accordance with the Health and Safety Policy and related procedures.

Where Employees are in doubt as to whether an identified concern is subject to reporting, he or she should err on the side of caution and proceed to make the report. The matter will then be evaluated by Compliance.

Reporting Channels

Employees have the opportunity to raise concerns or reports through the available channels. Where any Employee is comfortable reporting in person, he or she may do so to the following persons:

Group Compliance
Employee's Manager or
1 over 1 Employee's Manager
General Counsel or Country Legal Head
Country HR Head or Country Compliance Manager

Notwithstanding the above list, any Employee is free to report a concern to any member of Vena Energy Executive Management team.

Any person receiving a report must communicate the report to the Group Compliance no later than the end of the next working day. Where a report has been received in writing, the entire written document must be forwarded to the Group Compliance as part of the report communication. The recipient of a report shall treat the report and its contents strictly confidential and shall not disclose or discuss the report with any Employee or other person.

In addition, Vena Energy provides dedicated whistleblowing channels such as Whistleblowing Hotline and Web Intake Form

where concerns can be reported safely and anonymously. These whistleblowing channels are maintained independently by an external service provider. The Web Intake Form and Whistleblowing Hotline can be accessed from the following link: <https://secure.ethicspoint.eu/domain/media/en/gui/105441/index.html>

Reporting in Good Faith

All compliance concerns should be reported based on a good faith belief in the legitimacy of the matter. A compliance concern should never be raised in bad faith for the sole purpose of discrediting or damaging another Employee. Raising a concern in bad faith with such intent is a serious Policy violation that will carry disciplinary action, up to and including immediate dismissal. Where it transpires that a good faith report cannot be confirmed, Vena Energy prohibits the taking of any action against the person raising the concern.

Non-Retaliation

Vena Energy is fully committed to the principle of non-retaliation. We strictly prohibit any form of retaliation against any Employee for reporting a compliance concern or for providing any assistance in a compliance investigation. It is a serious Policy violation to take any retaliatory action against any person for reporting a concern or for providing any assistance in a compliance investigation. Employees involved in retaliation will face disciplinary action, up to and including immediate dismissal.

Confidentiality

All concerns raised will be treated in strict confidence. The identity of the complainant (if disclosed) and the details of the report will only be shared on a "need-to-know" basis with those tasked with investigating and resolving the concern. The identity of the complainant (if disclosed) shall not be disclosed to a person, if any, who is the subject matter of the report. However, under certain circumstances and taking into account the nature of the concern, the identity of the complainant may need to be disclosed. Furthermore, in certain cases, for example where the nature of complaint is criminal in nature or is otherwise subject to investigation by external authorities, Vena Energy may be required to disclose to the relevant authorities the name of the complainant and full details of the report received.

Investigations

Group Compliance or the General Counsel is tasked to lead all investigations and will secure other resources, as required, to ensure the investigation is managed in an objective, professional,



confidential and timely manner. Where any Employee is asked to assist in an investigation (usually as a witness to be interviewed or for the production of documents), it is imperative that such Employee provide their full and honest cooperation with the investigating team. All information provided to the investigation team must be truthful. Being untruthful or the wilful withholding of material evidence by any Employee asked to support an investigation is a Policy violation and subject to disciplinary action.

Any Employee assisting in an investigation must ensure that the interview and contents thereof remain strictly confidential and not discuss the same with any Employee or other person, including the interviewee's manager. A violation of such confidentiality is a Policy violation and subject to disciplinary action.

Except for Group Compliance or General Counsel, no person receiving a report is authorized to commence any investigation whatsoever into the report.

Where a reported concern is subsequently confirmed to have occurred, Group Compliance or General Counsel will engage with the appropriate stakeholders (such as leadership, the Employee's reporting Manager and HR) to determine corrective and mitigating actions, which may include appropriate disciplinary action.

Any Employee raising a concern will receive verbal feedback on the conclusion of the matter, but this will not include any confidential information relating to the investigation and any Employee related decisions taken.

Vena Energy is fully committed to the principle of non-retaliation. We strictly prohibit any form of retaliation against any Employee for reporting a compliance concern or for providing any assistance in a compliance investigation.

All concerns raised will be treated in strict confidence. The identity of the complainant (if disclosed) and the details of the report will only be shared on a "need-to-know" basis with those tasked with investigating and resolving the concern.