



# Anti-Bribery and Corruption Policy

SEPLC-BMS-HR-POL-0001

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## Revision summary

Section/page	Description of change
Section 4	The Board is responsible for determining the appropriate limits (changed from the CEO)

## Revision record

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## 1 Policy Statement

It is the Company's policy to conduct all its business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

Serica Energy will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. We are bound, furthermore, by the laws of the UK, including the Bribery Act 2010, in respect of our conduct both at home and abroad.

The purpose of this policy is to:

- (a) Set out our responsibilities, and of those working for and with us, in observing and upholding the Company's position on bribery and corruption; and
- (b) Provide information and guidance to those working for and with us on how to recognise and deal with bribery and corruption issues.

Under the UK Bribery Act, bribery and corruption are punishable for individuals by up to ten years' imprisonment and if the Company is found to have taken part in corruption it could face an unlimited fine, be excluded from public tendering exercises and face damage to its reputation.

In this policy, third party means any individual or organisation you encounter during the course of your work for Serica Energy, and includes actual and potential service providers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

## 2 Who is covered by this policy?

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers and agency staff, volunteers, interns or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as "personnel" in this policy).

In addition to this document all personnel are provided with details of the Serica Energy Code of Conduct and in some cases are required to complete an e-learning course confirming they understand the behaviours expected when working for Serica Energy.

### 3 What is bribery?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial advantage, contractual advantage, regulatory advantage or personal advantage. Serica Energy will not tolerate any form of bribery, accepted or offered within our organisation.

Examples:

Offering a bribe	Receiving a bribe	Bribing a foreign official
<p>In a competitive farm-in opportunity, you offer tickets to a major sporting event to an individual working for the financial adviser to the company farming out, but on the understanding that you will get access to competitive bid information. This would be an offence as you are making the offer to gain a commercial contractual advantage. We may also be found to have committed an offence because the offer has been made in order to secure business for us. It would also be an offence for the adviser to accept your offer</p>	<p>A service company gives your nephew a job but makes it clear that in return they expect you to use your influence in our organisation to ensure we do or continue to do business with them. It is an offence for the service company to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.</p>	<p>You arrange for the business to pay a sum to a foreign official to induce him to influence a contract award process in the Company's favour. The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for us. We may also be found to have committed an offence.</p>

### 4 Gifts and hospitality

This policy does not prohibit reasonable and appropriate hospitality (given and received) to or from third parties and which is consistent with practices generally in our business. We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

Serica Energy have a Register that personnel are required to complete should they accept/decline or offer a gift or hospitality over a certain threshold, set at £50. Senior Management have a threshold of £100. It must be highlighted that even those gifts or hospitality that are declined should also be registered. The Board is responsible for determining the appropriate limits.

The Register resides on the Serica Energy Sharepoint site and those with a Serica Energy email account will have access. Personnel without access are requested to email [compliance@serica-energy.com](mailto:compliance@serica-energy.com)

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## What is acceptable?

The giving or receipt of gifts is not prohibited if the following requirements are met:

- (a) It is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- (b) It complies with local law;
- (c) It is given in our name, not in your name;
- (d) It does not include cash or a cash equivalent (such as a gift voucher);
- (e) It is appropriate in the circumstances. For example, in the UK it is customary for small gifts to be given at Christmas time;
- (f) Considering the reason for the gift, it is of an appropriate type and value and given at an appropriate time and in any event does not exceed the thresholds
- (g) It is given openly and not in secret

The offering or receiving of gifts / hospitality over the threshold limits requires prior approval by the Chief Executive Officer.

## Public Officials

- (i) Gifts and hospitality of any value should NOT be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of the CEO.
- (ii) Gifts and hospitality offered to, or accepted from, public officials such as meals, invitations to sporting events can be acceptable when offered/received in the context of an ongoing relationship or by way of introducing the Company and where appropriate in nature
- (iii) The above list of what is acceptable is by way of example only and not definitive

## What is unacceptable?

It is not acceptable for you (or someone on your behalf) to:

- (a) Give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- (b) Accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- (c) Accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- (d) Engage in any activity that might lead to a breach of this policy.

## 5 Facilitation Payments and Kickbacks

Facilitation payments are payments made to a government official to facilitate approval of some type of business transaction or activity. In some countries, small facilitation payments are considered unofficial fees rather than bribes, but most countries do not make this distinction.

*Example: - you arrive at an airport in a foreign country for a business meeting and have all the correct visas and paperwork. At passport control they request a \$100 "entry expedition fee"*

It is the Company Policy not to make, or accept, facilitation payments and you should resist an attempt to make such a payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with your Line Manger or CEO.

## 6 What is fraud?

Fraud is defined as being a wrongful or criminal deception intended to result in financial or personal gain and is against company policy if you;

- Claim expenses not legitimately incurred
- Claim additional hours on your timesheet never actually worked
- Claim for hospitality or gifts that are offered to a client or business contact, encouraging them to take improper action. (note: receipt of such hospitality or gifts is also fraudulent)
- Overcharge of your invoices
- Falsify accounting records
- Misuse a company credit card
- Engage in theft of any kind, including intellectual property

Any evidence of employees being involved in any kind of fraud may lead to disciplinary action and Serica Energy reserve the right to terminate our contractual relationship with non-employees.

## 7 Donations

Serica Energy do not make contributions to political parties. We only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of the Chief Executive Officer.

## 8 Responsibilities

All personnel are provided with this policy either electronically via our Code of Conduct e-learning module or via hard copy. Prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control.

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Serica Energy Board of Directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations and will remain under our Audit Committee for review.

## 9 How to raise a concern

Serica Energy encourage a “speak up” culture in which our staff, workers and suppliers can, through an independent and confidential reporting service, raise any concerns and for these to be listened to and if necessary, promptly acted upon by our senior management without fear or retaliation. The reporting hotline is operated 24 hours a day, 365 days a year, 0800 056 2539, or via email to [report@seehearspeakup.co.uk](mailto:report@seehearspeakup.co.uk) via an online form at [www.seehearspeakup.co.uk/en/file-a-conern](http://www.seehearspeakup.co.uk/en/file-a-conern).

Contractor Agreement:

I, \_\_\_\_\_ (name) acknowledge that on \_\_\_\_\_ (date), I received a copy of the Serica Energy Anti-Bribery and Corruption policy and that I agree to adhere to it.

Signature

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Print Name

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