

OnPath Energy Policy

Anti-bribery and corruption

OnPath Energy Limited condemns bribery and corruption in all its forms. The Board has set out a very clear commitment to ensuring that bribery and corruption do not feature in our business.



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1. Policy statement

- 1.1. OnPath Energy condemns bribery and corruption in all its forms. The Board has set out a very clear commitment to ensuring that bribery and corruption do not feature in the business. A copy of this Commitment is at Appendix 1.
- 1.2. References to “the Company” or “the Group” in this document include OnPath Energy Holdings Limited and all its subsidiary undertakings.
- 1.3. The purpose of this policy is to:
 - 1.3.1. set out the group’s responsibilities, and the responsibilities of those who work for us, in observing and upholding our position on bribery and corruption; and
 - 1.3.2. provide information and guidance to those who work for us on recognising and dealing with bribery and corruption issues.
- 1.4. For individuals, the punishment for bribery and corruption is up to ten years’ imprisonment and an unlimited fine.
- 1.5. If bribes are made on the Company’s behalf, then it could face an unlimited fine, be excluded from tendering for certain contracts and face irreparable damage to its reputation.
- 1.6. The Company has conducted a bribery and corruption risk assessment which supports this policy and that risk assessment will be reviewed periodically and this policy may also be reviewed at any time.
- 1.7. The Company has identified that the following are particular risks for its business:
 - 1.7.1. corporate hospitality and gifts;
 - 1.7.2. sponsorship and donations;
 - 1.7.3. transactional risks;
 - 1.7.4. partnership risks.
- 1.8. To address those risks, the Company has and will:
 - 1.8.1. Undertaken assessments of the above risks.
 - 1.8.2. Put in place proportionate risk reducing measures, some of which are set out in this policy.
 - 1.8.3. Monitor compliance with this policy and associated procedures.
- 1.9. In this policy, “third party” means any individual or organisation engaging with the Company and its employees, including actual and potential customers, suppliers, distributors, business contacts, agents, advisors, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.
- 1.10. The Company Secretary has been appointed Compliance Officer in terms of this policy. They can nominate appropriate representatives to carry out functions. Any such delegation will be confirmed in writing.

2. Who is covered by the policy?

- 2.1. This policy applies to all individuals working at all levels and grades. This includes directors, managers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, in any location (referred to collectively as workers in this policy).
- 2.2. Any employee who breaches this policy will face disciplinary action, which may result in dismissal for gross misconduct. The Company also reserves the right to terminate any contractual relationship with other third parties if this policy is breached.
- 2.3. If you are unsure about the requirements of this policy then you should contact your appropriate manager/director for further support.

3. What is bribery and corruption?

- 3.1. Under the Bribery Act 2010, “bribe” has a wide definition. It has a far wider remit than “cash in a brown paper envelope”. Bribes can include corporate hospitality. Conduct abroad is covered by the Act, just as much as conduct in the UK.
- 3.2. The basic definition of a bribe is:
 - an inducement or reward,
 - offered, promised or provided,
 - which is intended, to induce another person to improperly perform a role connected to business or their employment.
- 3.3. It is an offence to make or receive a bribe. Penalties include an unlimited fine and up to 10 years in prison. Bribes made in order to secure business for the Company may cause it to commit an offence.
- 3.4. The Act also introduced a corporate offence, that of failure by commercial organisations to prevent bribery. Hence it is vital that the principles and procedures contained within this policy are upheld by all directors, managers and employees in their internal and external dealings with customers, suppliers, contractors and other stakeholders at all levels, and that they apply the necessary degree of vigilance at all times.

3.5 Some examples of bribery are set out below:

Offering a bribe

You offer a potential customer tickets to a major sporting event or discounted prices on the condition that they agree to do business with us.

This would be an offence as you are making the offer to gain an advantage.

As the offer has been made to obtain business for the Company, your actions may also implicate the Company.

In addition, acceptance of the offer by the potential customer may also be an offence for them.

Receiving a bribe

A contractor re-lays your drive at a discounted price, but in return they make it clear that they expect you to use your influence to ensure that they are given a contract with the Company.

The contractor commits an offence by making such an offer.

You would also be committing an offence in accepting as you would be doing so to gain a personal advantage rather than carrying out your job in good faith or impartially.

3.6 Further broad examples (described as “Red Alerts”) are listed in Appendix 2. Any queries about what behaviour or activity could constitute a bribe should be immediately referred to the Compliance Officer.

3.7 Corruption refers to the abuse of entrusted power or office for private gain. This includes practices such as extortion, fraud, nepotism and embezzlement.

4. Corporate hospitality and gifts

4.1. For the purposes of this section, corporate hospitality and gifts includes, but is not limited to:

- 4.1.1. invitations to corporate events such as sporting occasions, charity balls, concerts, golf days etc;
- 4.1.2. lunch, dinner, drinks invitations;
- 4.1.3. gifts of goods, services or activities;
- 4.1.4. discounts on goods, services or activities;
- 4.1.5. travel or accommodation expenses.

4.2. Employees, Directors and agents of the Company must not solicit gifts or hospitality.

- 4.3. Gifts and hospitality should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of the Compliance Officer or his or her nominated representative(s).
- 4.4. Employees are not prohibited from offering or accepting gifts or hospitality provided the following conditions are met:
 - 4.4.1. Without prior written permission from the Compliance Officer or his or her nominated representative(s) (who will verify that the gift or hospitality is in accordance with this policy and that no adverse inferences can be drawn) employees (excluding directors) or agents of the Company must not:
 - 4.4.1.1. Offer or accept gifts which are greater than £50 in value;
 - 4.4.1.2. Offer or accept gifts the cumulative value of which (offered to or received) from an individual or group of individuals working for one organisation exceeds £300 per calendar year;
 - 4.4.1.3. Offer or accept individual hospitality the value of which is in excess of £200 per person;
 - 4.4.1.4. Offer or accept hospitality the cumulative value of which offered to, or received from, an individual or group of individuals working for one organisation exceeds £600 per calendar year
 - 4.4.2. Without prior written permission from the Compliance Officer or his or her nominated representative(s) (who will verify that the gift or hospitality is in accordance with this policy and that no adverse inferences can be drawn) Directors must not:
 - 4.4.2.1. Offer or accept gifts which are greater than £100 in value;
 - 4.4.2.2. Offer or accept gifts the cumulative value of which (offered to or received) from an individual or group of individuals working for one organisation exceeds £400 per calendar year;
 - 4.4.2.3. Offer or accept hospitality the value of which is in excess of £400 per person;
 - 4.4.2.4. Offer or accept hospitality the cumulative value of which offered to, or received from, an individual or group of individuals working for one organisation exceeds £1,000 per calendar year
- 4.5. As well as informing the Compliance Officer as set out above, all employees (excluding directors) and agents of the Company must enter details on the Hospitality Register of:
 - 4.5.1. All hospitality made and received over the value of £200 per person and all gifts made or received over the value of £50 per person.

- 4.6. As well as informing the Compliance Officer as set out above, all Directors must enter details on the hospitality register of:
- 4.6.1. All hospitality made and received over the value of £400 per person and all gifts made or received over the value of £100 per person.
- 4.7. It is recognised that in many cases the exact value of a gift/hospitality is not readily determinable and in such cases it is acceptable for a reasonable estimate to be made. If in doubt then the gift/hospitality should be entered into the hospitality register and the Compliance Officer's permission received in accordance with this section 4.
- 4.8. The hospitality register is inspected regularly by the Compliance Officer as appropriate.
- 4.9. Expense claims forms relating to corporate hospitality and gifts must contain details of why the event is undertaken or gift given and who has been entertained/gifted.
- 4.10. The giving or receiving of hospitality or gifts of whatever value is prohibited if the gift / hospitality:
- 4.10.1. is made with the intention of influencing someone 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;
- 4.10.2. is not compliant with UK law (or local law if outside the UK);
- 4.10.3. is not of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift;
- 4.10.4. includes cash or a cash equivalent (for example gift certificates or vouchers) unless these are genuine prizes in e.g. a raffle;
- 4.10.5. is not given openly and transparently.
- 4.11. In circumstances where the Company are in the process of engaging in discussions for new business and if gifts or hospitality are being offered or received there is a risk that such activity may be considered to be a bribe. In such circumstances prior written authority must be obtained from the Compliance Officer or his or her nominated representative(s).
- 4.12. The giving of a gift is permitted if it is appropriate in all the circumstances. For example, it is appropriate if customary to give small gifts and cards at Christmas.

5. What is not acceptable?

- 5.1. In addition to the above requirements, the following are general guidelines as to how employees and third parties are expected to conduct themselves whilst working for the Company.
- 5.2. Employees and third parties should not:
- 5.2.1. 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;

- 5.2.2. give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to “facilitate” or speed up a routine procedure;
- 5.2.3. accept a payment from a third party that is known or suspected to be offered with the expectation that it will obtain a business advantage;
- 5.2.4. accept a gift or hospitality from a third party that known or suspected to be offered or provided with an expectation that a business advantage will be provided in return;
- 5.2.5. threaten or retaliate against another person who has refused to commit a bribery offence or who has raised concerns under this policy; or
- 5.2.6. take part in any activity that may lead to a breach of this policy.

6. Facilitation payments and kickbacks

- 6.1. The Company does not make facilitation payments or “kickbacks” of any kind. Facilitation payments are usually small, unofficial payments that are made to secure or speed up a routine administrative action. They are not common in the UK, but they are commonly made in some other jurisdictions.
- 6.2. Anyone asked to make a payment on the Company’s behalf should be mindful of the reason for the payment and whether it is a proportionate amount given the goods or services provided. A receipt should always be obtained detailing the reason for the payment.

- 6.3. Kickbacks are typically payments made in return for a business favour or advantage. All parties must avoid any activity that may lead to a facilitation payment or kickback, or suggest that the Company will make or accept a facilitation payment or kickback.

7. Sponsorship, Donations and Contributions

- 7.1. The Company does sponsor certain events in order to raise its profile in the business community. Corporate sponsorship must be authorised by the Compliance Officer or his or her nominated representative(s) who will ensure that sponsorship is for a legitimate business purpose and that no adverse inferences can be drawn.
- 7.2. The Company does not make contributions to political parties.
- 7.3. The Company will make charitable donations to support its activities. All donations made on behalf of the Company must be approved by the Compliance Officer to ensure they are not used to facilitate or conceal bribery .

8. Dealing with Third Parties

- 8.1. Copies of this policy and the Statement of Ethics at Appendix 1 will be included on the internal website and can be provided to any individual or organisation on request.
- 8.2. Before contracting with third parties (excluding potential employees) who are to supply significant services to it, the Company will make available a copy of this policy to that third party if requested. All third parties must comply with this policy in their dealings with the Company. If unsure about whether a party is significant then please contact the Compliance Officer or his nominated representatives(s).
- 8.3. In order to ensure that it is engaging with similarly minded and compliant parties, the Company may require sight of similar policies before contracting with a significant third party. The Company may also carry out checks on a third party to ensure that it has not been involved in potentially corrupt activities and that it has a good record.

9. Responsibilities under this policy

- 9.1. All employees and third parties must read, understand and comply with this policy.
- 9.2. The prevention, detection and reporting of bribery and other forms of corruption is the responsibility of all employees and agents of the Company. All workers must avoid any activity that may lead to, or suggest, a

breach of this policy.

- 9.3. If anyone believes or suspects that a breach of this policy has occurred, or may occur in the future, then they must notify their manager or the Compliance Officer as soon as possible.
- 9.4. Any employee who breaches this policy may face disciplinary action, which may result in dismissal for gross misconduct.
- 9.5. The Company reserves the right to terminate our contractual relationship with other third parties if they breach this policy.

10. Record-keeping

- 10.1. In accordance with section 4, employees and directors must ensure that all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with the Company's expenses policy. The reason for the expenditure must be specifically recorded.
- 10.2. All accounts, invoices and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book".

11. How to raise a concern

- 11.1. All employees and third parties are encouraged to raise concerns about any issue or suspicion of breach of this policy at the earliest opportunity. Employees can raise concerns through the Public Interest Disclosure guidelines and third parties can raise concerns with the Compliance Officer or via our Ethics Hotline on:
- 11.2. Any employee / third party who is unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised with the relevant line manager or the Compliance Officer or his nominated representatives.

12. Victims of bribery or corruption

- 12.1. Employees and third parties who are offered a bribe, are asked to make a bribe, suspect that this may happen in the future, or believe that they are a victim of another form of unlawful activity, must inform the Compliance Officer as soon as possible.
- 12.2. Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, may be concerned about possible repercussions. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if the concerns are found to be mistaken.
- 12.3. The Company is committed to ensuring

that no one suffers any detrimental treatment resulting from a refusal to take part in bribery or corruption, or because they have reported in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future.

- 12.4. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.
- 12.5. Employees and third parties should inform the Compliance Officer immediately if they believe that they have suffered any such treatment.
- 12.6. If a complainant is an employee and the matter is not remedied, they should formally raise this as an issue using the Company's Grievance Procedure.

13. Training and communication

- 13.1. The induction process for new workers includes training on this policy commensurate to their role. Existing workers will receive relevant training on implementing and adhering to this policy in a manner commensurate with their role and position in the company.
- 13.2. As indicated above, at the outset of the Company's business relationship with significant suppliers, contractors and business partners, and as appropriate thereafter, the Company's zero-tolerance approach to bribery and corruption will be communicated to them.

14. Dealing with Bribery and Corruption

- 14.1. If the Company becomes aware that any act of bribery or corruption has taken place, the Compliance Office will immediately set a remit for investigation of the matter.
- 14.2. On conclusion of an investigation, remedial measures will be put in place to ensure that the events leading to the investigation are addressed and the risk of recurrence is mitigated.
- 14.3. In appropriate circumstances, the Company will report incidents of bribery and corruption to the Serious Fraud Office.

15. Who is responsible for the policy?

- 15.1. The Compliance Officer has primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness and dealing with any queries on its interpretation.
- 15.2. All levels of management are responsible for ensuring that those who report to them are made aware of and understand this policy, and are given adequate and appropriately regular training on it.

16. Monitoring and review

- 16.1. The Compliance Officer will monitor the effectiveness and review the implementation of this policy.
- 16.2. The Compliance Officer will also periodically consider the suitability, adequacy and effectiveness of this policy. Any identified improvements will be made as soon as possible.
- 16.3. All employees and third parties are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing.
- 16.4. Comments on this policy and suggestions of ways in which it might be improved are welcome. Comments, suggestions and queries should be addressed to the Compliance Officer.
- 16.5. This policy does not form part of any employee's contract of employment and it may be amended at any time.

Appendix 1: Memorandum from the Board

TO ALL EMPLOYEES AND ASSOCIATED PERSONS

We pride ourselves on acting fairly and ethically wherever we do business and to live by The OnPath Promise. Our reputation is built on our values as a Company, the values of our employees and our collective commitment to acting with integrity at all times.

The Company condemns bribery and corruption in all its forms. We do not tolerate it in our business or in those with whom we do business. This Memorandum sets out the Directors' commitment to ensuring that bribery and corruption do not feature in the business.

The Company's anti bribery and corruption policy sets out a definition of bribery and examples of when it may occur. A bribe can take a variety of innocuous disguises - from a gift, an offer of entertainment or even making a discreet "facilitation payment" to speed up a process. The policy also outlines the Company's procedures for preventing and reporting bribery and corruption. The Company recognises that entertainment and gifts are a feature of modern business but they must not be offered, received or carried out in furtherance of giving a bribe.

Copies of the anti bribery and corruption policy are freely available to all staff, setting out how employees and associated persons should behave and what they should do if confronted with activities that may constitute a bribe. Everyone is expected to embrace the policy and use it in all aspects of work. Failure to comply with the policy may result in disciplinary action. Further, the Company will not do business with any organisation which engages in corrupt activity.

If you are convicted of a bribery offence, even one committed abroad, you could face up to ten years in prison. If your activity is connected to the Company, it may receive a significant fine and suffer lasting reputational damage.

If you have any concerns or doubts, refer to the anti bribery and corruption policy and speak to the Company Secretary or a member of the HR team in complete confidence. We are committed to eradicating corruption and we will stand by you in acting ethically.

Appendix 2: 'Red Alerts'

The following list comprises a number of possible red flags that may raise concerns under various anti-bribery and anti-corruption laws. This is not an exhaustive list and is for illustrative purposes only.

If you encounter any of these red flags while working for us, you must report them promptly to the Compliance Officer (ordinarily the Company Secretary) or his or her nominated representatives:

1. You become aware that a third party engages in, or has been accused of engaging in, improper business practices;
2. A third party insists on receiving a "commission" or fee before committing to sign up to a contract, or carrying out a government function or process;
3. A third party requests payment in cash and/ or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
4. A third party requests that payment is made to a country or geographic location other than the location where the third party resides or conducts business;
5. A third party requests an unexpected additional fee or commission to "facilitate" a service;
6. A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
7. A third party requests that a payment is made to "overlook" potential legal violations;
8. A third party requests that you provide employment or some other advantage to a friend or relative;
9. You receive an invoice from a third party that appears to be non-standard or customised;
10. A third party insists on the use of inappropriate side letters or refuses to put agreed terms in writing;
11. You become aware that the Company has been invoiced for a commission or fee payment that appears large in relation to the service stated to have been provided;
12. A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by us or known to us;
13. You are offered an unusually generous gift or offered lavish hospitality;
14. You learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials.



Signed for and on behalf of the board by:
RICHARD DUNKLEY • CEO
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