

Anti-Bribery and Corruption Policy

Introduction

ADM Energy acts ethically and with integrity in all its business. In this context, the Company is subject to laws that prohibit bribery and corruption and that require us to take steps to prevent bribery both by Group companies and also by our outside Business Partners. The consequences of violating these laws can be severe, including large fines and other sanctions for ADM Energy and imprisonment of the individuals involved and their managers. Moreover, any failure to follow applicable laws can result in irreparable damage to our brand and reputation.

ADM Energy endeavours to abide by both the spirit and the letter of all applicable laws wherever it operates. To that end, we have implemented this Anti-Bribery and Corruption Policy (the Policy). This Policy sets out expectations for Employees and Business Partners in relation to the prevention of bribery and corruption across ADM Energy's international business.

Scope

This Policy is mandatory for all ADM Energy employees and Business Partners. Breach of this policy by an Employee will result in disciplinary action, up to and including dismissal. Breach of this standard by a Business Partner may result in other appropriate action being taken in relation to the individual and/or the business that supplies services to ADM Energy, including termination of the relevant contract.

The Policy applies to all ADM Energy operations, including all legal entities and business area units, and to ADM Energy joint ventures over which ADM Energy is able to exercise control over policies and procedures. For those Joint Ventures over which ADM Energy is unable to exercise control, the company will endeavour to influence the Joint Venture's policies and practices, so that they reflect the values described in this Policy.

Policy

ADM Energy does not accept or allow bribery or corruption in any form, whether by ADM Energy Personnel or by any third party acting on behalf of any Group company. In addition, we seek to influence the policies and actions of our business partners so that they too meet our ethical standards. ADM Energy desires to do business with partners who share our commitment to compliance, and who maintain and enforce policies and procedures reflecting that commitment.

This Policy applies to private or commercial bribery, as well as bribes given to public officials. A public official is an employee, official, or any individual acting on behalf of: any government bureau, department, or agency of any level; a public international organization; a political party; or any company owned or controlled in whole or in part by a government. Public officials may also include candidates for political offices. The definition of “public official” is not limited to those working in the executive branch, but extends as well to those fulfilling judicial and legislative functions.

Bribery and Other Corrupt Behaviour

The UK Bribery Act 2010 makes it unlawful for companies or individuals, either directly or indirectly through third parties, to:

- a) authorise, offer, promise or give any financial or other advantage to a foreign Government Official in order to obtain or retain a business advantage or an advantage in the conduct of business;
- b) authorise, offer, promise or give any financial or other advantage to induce a UK Government Official to act improperly; or
- c) to authorise, offer, promise, give, solicit or receive any inducement to act improperly in any commercial transactions anywhere in the world.

Consequently, Employees and Business Partners must never, whether directly or indirectly, authorise, offer, promise, give, solicit or receive, any financial or other advantage of any kind as an inducement or reward for acting improperly. Neither should any Employees and Business Partners authorise, offer, promise or give any financial or other advantage to a Government Official in order to obtain or retain a business advantage or an advantage or an advantage in the conduct of business.

Although this policy applies to both public and private sectors, dealing with Public or Government Officials poses a particularly high risk in relation to bribery due to the strict rules and regulations in many countries. Public Officials include those in government departments, but also employees of government owned or controlled commercial enterprises, international organisations, political parties and political candidates. The provision of money or anything else of value, no matter how small, to any public official for the purpose of influencing them in their official capacity is prohibited.

Facilitation Payments

Small bribes to public officials have been called facilitation or ‘grease’ payments. Such payments are generally low value and made to a Public Official with the intention of speeding up a routine, non-discretionary action to which the person is already entitled. Examples include speeding up the issue of a visa, enabling goods to clear customs, obtaining a permit or jumping a queue. Under UK and many other laws, such payments are illegal and carry potentially high penalties. ADM Energy does not permit facilitation payments to be paid either directly or indirectly by those who work for us or on our behalf, regardless of the jurisdiction in which we operate.

Gifts and Hospitality

Genuine hospitality and promotional or other business expenditure which seeks to improve ADM Energy's image, to better present its capability and services or establish cordial relations, are recognised as an established and important part of doing business. Reasonable and proportionate hospitality intended for these purposes is not prohibited. However, inappropriate, frequent or lavish gifts or hospitality can result in an actual or perceived conflict of interest or the development of an obligation on the part of the recipient or could be considered as bribery. Particular care must be taken when offering or giving gifts or hospitality to a public official. Exercising poor judgement with respect to offering, giving or accepting gifts and hospitality could result in a breach of the law with serious consequences for individuals and the Company.

Conflicts of Interest

A conflict of interest arises when the personal or financial interest of an Employee or Business Partner interferes with or appears to interfere with ADM Energy best interests. This can also include any personal or financial interest that may influence or appear to influence such person's loyalty to, or objective exercise of their duties to ADM Energy. All Employees and Business Partners should be aware of possible conflicts of interest, seek to avoid them and declare them at the earliest opportunity.

Record Keeping

ADM Energy must make and keep books, records and accounts that accurately, fairly and in reasonable detail reflect all payments, expenses, transactions and disposition of ADM Energy assets. ADM Energy must maintain an adequate system of internal accounting controls. All transactions must be recorded completely and accurately so that the purpose and amount of any such payment is clear. No undisclosed or unrecorded funds or assets of ADM Energy or any of its businesses should be established for any purpose. False, misleading or artificial entries should never be made in ADM Energy books or records for any reason.

Compliance With This Policy

All Group Personnel must comply and act in accordance, at all times, with this Policy. A failure to comply with this Policy by a Director, Officer or an employee will be treated as misconduct under the Group's Disciplinary Procedure. In some cases it may amount to gross misconduct leading to summary dismissal including termination of any directorship.

The Group is committed to taking appropriate action against illegal business activity including bribery and corruption. This could include either reporting the matter to an appropriate regulatory authority and/or taking internal disciplinary action against relevant employees and/or contractual redress with associated persons.

Whistleblowing

We operate a confidential and, where appropriate, anonymous process by which persons both within and outside the Group companies can report any matter relating to the Group which, in the view of the reporter, is contrary to this Code or otherwise not right or proper.

Any person wishing to make such a report is encouraged to contact a Group company officer in the following order until they are satisfied that the matter has been satisfactorily dealt with:

- ▶ The local operational General Manager
- ▶ The ADM Energy Chief Executive
- ▶ The ADM Energy Chairman

All reports will be taken seriously and the Group assures that these can be made without fear of dismissal, discipline or retaliation of any kind provided they are made in good faith.

Osamede Okhominia
Chief Executive Officer