





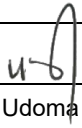
Security Classification: **Restricted**

SEP-LGS-GEN-LS17-00014

POLITICAL AND CHARITABLE CONTRIBUTIONS POLICY


EXECUTIVE SUMMARY

JULY 2024

Rev	Date	Description	Issued by	Checked by	Approved by
					
A02	29-07-2024	Issued for Approval	C. Afe	R. Brown	U. Udoma

ADDITIONAL APPROVAL / REVISION HISTORY TABLE

Party	Name	Sign	Date												
<p>Revision Philosophy</p> <ul style="list-style-type: none"> • All documents for review will be issued at R01 as required, with subsequent R02.... • If the document is for information, it will also be issued as A01. • All revisions Issued for Approval/Implementation will be issued at A01, with subsequent A02, A03, etc. as required. • All revisions approved for design will be issued at D01, with subsequent D02, D03, etc. as required. • Documents approved for Construction will be issued at C01, C02, and C03 respectively. • Documents or drawings revised as "As built" will be issued as Z01, Z02 Z03 etc. • Narrative sections revised from previously approved issues are to be noted in the table below and/or highlighted in the RH margin (using the appropriate revision status) thus: A02. • Previous revision highlighting to be removed at subsequent issues. • Drawings/diagrams revised from previously approved issues are highlighted by 'clouding' the affected areas and by the use of a triangle containing the revision status. 															
<p>Revision History</p> <table border="1"> <thead> <tr> <th>Revision No.</th> <th>Date of issue</th> <th>Reason for change</th> </tr> </thead> <tbody> <tr> <td>A01</td> <td>29-01-2016</td> <td>Issued for Approval</td> </tr> <tr> <td>A02</td> <td>29-07-2024</td> <td>Issued for Approval</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Revision No.	Date of issue	Reason for change	A01	29-01-2016	Issued for Approval	A02	29-07-2024	Issued for Approval			
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1. INTRODUCTION

a. Policy Statement

As a company, SEPLAT Energy Plc is apolitical and is committed to maintaining the highest standards of ethical conduct and corporate governance regarding political and charitable contributions. The Political and Charitable Contributions Policy (“Policy”) is designed to ensure that all civic activities undertaken by the Company, its Directors, and its Employees are conducted transparently, ethically, and in compliance with relevant global and local governance codes and sustainability standards such as the Nigerian Code of Corporate Governance, the UK Code of Corporate Governance, and other international frameworks such as the World Business Council for Sustainable Development (WBCSD), the Global Reporting Initiative (GRI) Standards, the United Nations Sustainable Development Goals (UN-SDGs), United Nations Global Compact (UNGC) and the Nigerian Exchange Sustainability Disclosure Guidelines.

b. Objectives

This policy guides Directors and Employees in participating in political and civic activities, establishing parameters to prevent the abuse and corruption associated with Political and Charitable Contributions. It is the policy of SEPLAT that no Director or Employee shall, directly or indirectly, use the Company’s resources to make, Offer or solicit for Political Contributions. This includes making, offering, or soliciting for Political participation, public or political office(s) or positions.

c. Applicability and Users


This Policy applies to the Board, all Directors, and all Employees of SEPLAT, setting clear guidelines for political contributions and charitable donations. Directors and Employees are encouraged to engage in civic and community activities but must do so without using the Company’s resources for political purposes. Personal political contributions are allowed, provided they are not perceived as being made on behalf of SEPLAT.

2. RELATED DOCUMENTS

This document serves as an Executive Summary of the Political and Charitable Contributions Policy. For more comprehensive details and guidelines for implementation, please refer to Appendix A (Main Content of the Policy).

This policy should be read together with SEPLAT’s: (a) Code of Business Conduct; (b) Anti-Bribery and Corruption Policy; (c) Gifts and Hospitality Policy, and any other relevant policies and guidelines that SEPLAT may develop from time to time.

POLICY OWNER: CHIEF EXECUTIVE OFFICER

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**POLITICAL AND CHARITABLE
CONTRIBUTIONS POLICY**


MAIN CONTENT

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1. DEFINITIONS

Terms/Acronym	Definition
Board	Board of Directors of Seplat Energy Plc ("SEPLAT").
CEO	Chief Executive Officer of SEPLAT.
Charitable Contribution	Directly or indirectly using SEPLAT's resources including but not limited to cash, time, property or facilities to make a cash or kind contribution to individuals, associations or organizations for social, health, educational, environmental, cultural or any other benefits.
SUSCO	the Sustainability Board Committee.
Director	a member of the Board.
Employee	the purpose of simplicity only, means someone employed by SEPLAT and/or its affiliates and non-employees such as contract staff, agent and consultant working for SEPLAT and/or its affiliates.
Director External Affairs & Social Performance	the Director of the External Affairs and Social Performance department of SEPLAT.
NEPL	The NNPC E & P Limited.
NUIMS	The NNPC Upstream Investment Management Services.
Politically Exposed Persons	Individuals who are or have been entrusted with prominent public functions and their close associates or associated persons.
Western Asset Operations	SEPLAT Assets located in Western Niger Delta.
Eastern Asset Operations	SEPLAT Assets located in Eastern Niger Delta.
Political Contribution	Directly or indirectly using SEPLAT's resources including but not limited to cash, time, property or facilities to make a cash or kind contribution to a politician, political candidate, political campaign, or a political party or committee.

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2. ROLES AND RESPONSIBILITIES

- **CEO:** The CEO shall be responsible for the revision, interpretation, and enforcement of this Policy.
- **Directorate Head:** Director External Affairs & Social Performance shall be responsible for the day-to-day implementation of this Policy including the conduct of training on this Policy.
- **The Board:** The Board shall be responsible for ensuring that this Policy: (i) is updated as required to reflect current issues related to Political and Charitable Contributions, and (ii) is implemented and strictly enforced.

3. POLITICAL CONTRIBUTIONS


SEPLAT as a company is apolitical. It is the policy of SEPLAT that no Director or Employee shall, directly or indirectly, use the Company's resources to make, Offer or solicit for Political Contributions. This includes making, offering, or soliciting for Political participation, public or political office(s) or positions.

SEPLAT respects the right of Directors and Employees to make personal Political Contributions, provided that such contributions are not offered or made, and are not perceived as being offered or made, on behalf of SEPLAT or to obtain any business advantage for SEPLAT. In particular, Directors and Employees must:

- not use SEPLAT's cash, time, property, facility or any other resources to carry out or support personal political activities; and
- always make clear that their political views and actions are personal, and not that of the Company.
- not use their position with the Company to coerce or pressure other employees or persons associated with the Company to make contributions to or support or oppose any political candidates or elections.

To avoid conflicts of interest, Directors and Employees must seek written approval before soliciting, seeking or accepting a public office, except in cases where the Director or Employee resigns from the company before accepting the appointment to public office.

- Written request for approval from Directors should be directed to the Chairman of the Board (or the Senior Independent Non-Executive Director, in the case of the Chairman).
- Written request for approval from Employees should be directed to the Chief Executive Officer of the Company

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4. CHARITABLE CONTRIBUTIONS

4.1 The External Affairs and Social Performance department shall propose a budget for charitable contributions to be approved by the Board and NEPL for Western Asset Operations and NUIMS for Eastern Asset Operations, which the Company shall set aside as a yearly budget for its Charitable Contributions. The budget shall reflect the Company's existing commitments and new spending estimates for the year.

4.2 Charitable Contributions shall only be given for public/individual benefits, to advance SEPLAT's corporate social responsibility, including initiatives that cover social, educational, environmental, welfare, cultural purposes, etc.

4.3 Directors and Employees shall not use Charitable Contributions as subterfuge to carry out an unethical or illegal purpose.


4.4 Charitable Contributions shall not be given to any religious organizations.

4.5 The Company shall not support charities and other non-profit organizations that:

- a) are for-profit.
- b) are involved in the abuse of human rights.
- c) are involved in recreational or illegal drugs, weaponry, alcohol, or tobacco.
- d) are involved in practices that are detrimental to life, health or the environment.
- e) have or support mainly political activities or circulate political information.
- f) have policies or practices that discriminate on grounds of race, gender, culture/tribe, religion, disability, etc.
- g) have policies or practices that support religious extremism.
- h) Possesses strong anti-corruption commitments.
- i) have policies or practices that violate the law; or
- j) have policies or practices that are not in line with the Code of Conduct, Corporate Governance Policies, and ESG and Sustainability Policy of the Company.

4.6 Requests made by an external party for Charitable Contributions shall be in writing and shall indicate the name of the organization, the cause for which it seeks contributions, the amount of the contribution, and any other information necessary to validate its request for Charitable Contributions.

4.7 Upon receiving such request for Charitable Contributions, a Director or Employee must complete, and submit to the Business Integrity Manager who shall conduct due diligence checks and sign off. The request shall now be sent to the Director, External Affairs & Social Performance for approval. The Charitable Donations Request Form is attached as Appendix 2 to this Policy.

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4.8 Set out below is a non-exhaustive list of factors the Business Integrity Manager and (where applicable) the Director, External Affairs & Social Performance may take into consideration when deciding whether to approve a donation:

- a) The organization seeking Charitable Contributions must be a non-government, non-profit organization that is legally constituted to carry out the purpose for which a Charitable Contribution is sought from Seplat.
- b) The charitable organization and the requested contribution must be in line with Sections 4.4 and 4.5 of this Policy.
- c) Ensure that the recipients are not having any major legal proceedings against them or their organizations.
- d) The organization seeking Charitable Contributions shall not be on any international watchlists or databases to ensure SEPLAT does not indirectly fund organizations/persons involved in illegal activities.
- e) The individual seeking Charitable Contributions shall not be a Politically Exposed Person.
- f) The recipient should not be closely connected with SEPLAT or its stakeholders; having authority to make decisions that may affect the Company’s business.
- g) Any SEPLAT employee seeking Charitable Contributions shall disclose any personal or professional relationship with the recipient of the donation.
- h) Consider the factors that may link the Donation to any unfair advantage to the business operations of the Company.
- i) The Donation should be legitimate, reasonable, and proportionate to the cause/purpose.
- j) any other matter necessary to validate the legitimacy of the requested contribution.

4.9 Upon confirmation of Section 4.7 above, the Director, External Affairs & Social Performance shall ensure that the request for Charitable Contributions is addressed in accordance with Sections 4.10 — 4.12 below.

4.10 Charitable Contributions with an aggregate value up to US\$200,000 and below shall be reviewed and approved by the Director, External Affairs & Social Performance and NEPL for Western Asset Operations and NUIMS for Eastern Asset Operations.

4.11 Charitable Contributions with an aggregate value exceeding US\$200,000 and up to US\$1,000,000 shall be reviewed and approved by the Chief Executive Officer and NEPL for Western Asset Operations and NUIMS for Eastern Asset Operations.

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- 4.12 Charitable Contributions with an aggregate value exceeding US\$1,000,000 shall be reviewed by the SUSCO in the first instance and NEPL for Western Asset Operations and NUIMS for Eastern Asset Operations. If approved, the SUSCO shall make a recommendation to the Board.
- 4.13 The Director, External Affairs & Social Performance shall ensure that the SUSCO and the Board are promptly informed of all Charitable Contributions that are approved in accordance with Sections 4.10 and 4.11.
- 4.14 Where special circumstances require the Board's urgent approval of a Charitable Contribution, the Director, External Affairs & Social Performance may request the Chairman of the SUSCO or the Board (as appropriate) to convene a special meeting to consider the request for a contribution.
- 4.15 When approving a Charitable Contribution, the Director, External Affairs & Social Performance, Chief Executive Officer, SUSCO, or the Board (as appropriate) shall stipulate the financial amount to be given by the Company.
- 4.16 The Board shall ensure that all Charitable Contributions are publicly disclosed in the Company's annual reports.
- 4.17 Charitable Contributions shall not be made to Politically Exposed Persons, or to organizations where such politically exposed persons hold managerial or directorship positions.

5. RECORD KEEPING

The Director, External Affairs & Social Performance shall maintain a record of all Charitable Contributions made by the Company.

A copy of all documents pertaining to Charitable Contributions must be retained and payments must be recorded as a "Charitable Contribution" in the appropriate books and records of the Company.


The annual charitable donations record shall be submitted to and reviewed annually by the Audit Committee.

6. COMMUNICATION OF THE POLICY

This Policy shall be published on the Company's website to ensure access to all employees, Directors, consultants, service providers and other interested parties.

New Employees shall be educated about this Policy during the induction training program.

The Director, External Affairs & Social Performance shall ensure that all employees are given adequate training on how to implement and adhere to this Policy.

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7. COMPLIANCE AND ENFORCEMENT

- 7.1. SEPLAT shall enforce a zero-tolerance policy for any violation of this Policy, including and up to termination of directorship or employment or contract.
- 7.2. Failure to report any suspected violation of this Policy is also a violation of this Policy.
- 7.3. Suspected violations of this Policy should be reported through the appropriate channel set out below:
 - a) the Chairman of the Board or the Senior Independent Non-Executive Director (in the case of Directors),
 - b) the CEO,
 - c) the Director-External Affairs & Social Performance,
 - d) the Business Integrity Manager, or
 - e) the Whistleblowing Hotline via +234 800 444 1234
 - f) or SpeakUp@seplatenergy.com. Please be assured that all reports to the Whistleblowing Hotline will be treated in strict confidence.

In **exceptional cases** where compliance is impractical, prior written approval must be obtained from the Board.

8. EXCEPTIONS TO THIS POLICY

Any exception to this Policy must be approved in advance by the Board.


9. VIOLATION

SEPLAT shall enforce a zero-tolerance policy for any violation of this Policy, including and up to termination of directorship or employment or contract.

Failure to report any suspected violation of this Policy is also a violation of this Policy.

Suspected violations of this Policy should be reported through the appropriate channel set out below:

- a) the Chairman of the Board or the Senior Independent Non-Executive Director (in the case of Directors),
- b) the CEO,
- c) the Director, External Affairs & Social Performance,
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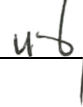
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f) or SpeakUp@seplatenergy.com. Please be assured that all reports to the Whistleblowing Hotline will be treated in strict confidence.

10. UPDATES TO THE POLICY

10.1. This Policy will be updated every three years or sooner if required by changes in the Company's business or relevant laws and regulations. All updates will be promptly communicated to relevant departments and units. This policy covers key areas selected by the organisation, and additional policies and procedures may be added in the future.

This policy has been approved by the following authorised individuals:

Name	Title	Signature	Date
Roger Brown	Chief Executive Officer		14th MARCH 2025
Udoma Udo Udoma	Board Chairman		18th March 2025

Contact Information

For any questions or clarifications regarding this policy, please contact:

- **Department:** External Affairs & Social Performance
- **Title:** Director, External Affairs & Social Performance
- **Email:** corporateaffairs@seplatenergy.com