



ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM POLICY

Version:	01	Effective date:	1 February 2022
Applicable to:	All employees	Control (C):	yes
Approved by:	Board of Directors	Date of approval:	28 January 2022



Introduction and Purpose

Elementum Energy Group (“Elementum” or “Company”) commits to powering a transition to a carbon-free society with affordable, reliable, sustainable and modern energy. We also commit to ensuring that our environmental, societal, economic and governance decisions benefit future generations.

To comply with the highest international ethical standards as well as to avoid any potential risks, Elementum adopted anti-money laundering and countering the financing of terrorism manual and other internal regulations (the “Manual”).

This policy (the “Policy”) summarises the key principles of Elementum’s strategy and policy fundamentals to follow the applicable legislation, as well as our approach to fair and transparent conduct of the business.

The provisions in this Policy purports to enhance compliance with effective local laws and requirements of legal acts issued in other jurisdictions, as well as generally accepted standards and principles of and approaches to enhancing compliance.

Scope

This Policy applies to all Elementum employees, regardless of their department and the position they hold.

Where Elementum participates in existing joint ventures as a non-controlling shareholder, Elementum will make the other shareholder(s) specifically aware of the significance of this Policy to Elementum and encourage such shareholder(s) to implement this Policy or one of a similar standard in the joint venture.

For new minority joint venture cooperation under consideration, Elementum will strive to commit the other shareholder(s) to adopt this Policy or one of a similar standard for the joint venture.

Policy Statements

PRINCIPLES OF ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM

A risk-based approach to business partner identification

We enter into business relations only with identifiable persons upon risk-based evaluation of the partner and the jurisdiction of its activities.

Zero tolerance to sanctioned business partners

We do not establish partnerships with counterparties subject to sanctions and avoid jurisdictions on the Financial Action Task Force blacklist.

Organizational arrangements

We try to ensure our business partners commit to the highest compliance standards and carry out risks assessment. The up-to-date AML Register is available for all employees involved in the relations with the business partners.

We keeps all relevant records and sufficient set of documents in accordance with applicable laws.

This Policy meets the requirements of:



- Local laws and regulations;
- The Manual.

Members of Elementum Energy Group include:

Elementum Energy Limited; and
Subsidiaries of Elementum Energy Limited.

Body/Function/Individuals	Roles and Responsibilities
Board of Directors	Approves the Policy.
General Counsel	Policy Owner: owns, endorses, and ensures the implementation of this Policy. Advises on policy content and ensures relevant and correct communication of policy efforts to internal and external stakeholders.
Management, employees, and contract workers of Elementum	Responsible for adhering to this Policy. Comply with the letter and spirit of the Policy. Engage and take responsibility for ensuring that all initiatives are developed in line with the Policy.

Deviations

No exemptions from this Policy can be granted unless there are exceptional circumstances or the Policy is obviously not applicable. All requests for exemptions must be made in writing to the policy owner. The policy owner must assess and decide on each request individually. Exemptions must be duly logged and documented.

Policy Revision

This Policy must be regularly reviewed in order to ensure its continued adequacy and relevance. It may be amended at any time with the approval of the Board of Directors. In the event of any discrepancies between the English version of this Policy and a translated version, the English version will prevail.

Contact

For more information, please contact General Counsel.