

Code of Business Conduct

OMS-1B-07



Element 1 - Leadership and Organisation

Revision Number	Document Owner	Document Approver	Next Review Date
01	Senior HR Advisor	CEO	21 September 2027

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Contents

Contents	2
1 Introduction	3
2 Scope	4
3 Eligibility	5
4 Legal Compliance	6
5 Corporate Governance	7
6 Corporate Goals and Company Values	8
7 Health, Safety, Environmental and Quality (HSEQ) Management	9
8 Environmental, Social and Governance (ESG) Commitment	10
9 Anti-Bribery and Corruption	11
10 Gifts and Hospitality	12
11 Fair and Open Competition	13
12 Donations and Political Contributions	14
13 Conflicts of Interest	15
14 Insider Dealing	16
15 Modern Slavery	17
16 Personal Data Protection Policy	18
17 Cyber Security	19
18 Whistleblowing	20
19 Policies	21
20 Issues and Queries	22
21 Acknowledgement	23
Appendix A – Document Control Summary	24
A.1 Revision Summary	24
A.2 Reviewed By	24
A.3 Revision record	24
A.4 Controlled copy distribution record	24

1 Introduction

This Code sets out the behaviours expected of “personnel” of Serica Energy plc and its subsidiaries (“the Company”). The Company is committed to complying with all applicable legal requirements and working to the highest ethical standards. This Code is a guide to the general principles of working with each other and with the Company’s customers, suppliers, vendors, competitors, government bodies and the public, including the Company’s shareholders. It also provides practical advice to help personnel in their day-to-day work.

All personnel are required to have regard to this Code in their day-to-day business behaviour and any breach of the Code will be treated very seriously.

2 Scope

This Code provides uniform guidelines and procedures for all personnel. This Code may be amended, withdrawn or replaced at any time and for any reason by the Company.

3 Eligibility

This Code applies to all personnel engaged in support of the Company. It applies to every person who carries out business on behalf of Serica regardless of their employment status or role within the Company. Personnel can be defined as (permanent, fixed term or temporary), consultants, contractors, trainees, seconded staff, casual workers and agency staff, volunteers, or interns.

To demonstrate its commitment to complying with all applicable legal requirements and working to the highest ethical standards, Serica's Code of Business Conduct sets out the principles and behaviours that are expected of personnel when working with:

- Each other
- Our customers
- Suppliers
- Vendors
- Competitors
- Government bodies
- Shareholders, and
- The public

4 Legal Compliance

The Company and its personnel are required to comply with the law of the countries in which they operate and to have regard to regulations and standards which apply to the Company's business.

5 Corporate Governance

The Company has adopted the Quoted Companies Alliance (QCA) Code of Corporate Governance, which is the appropriate code for a company of this size. The Board of Directors meet monthly and have overall responsibility for ensuring the policies laid down by the Company comply with our legal and ethical obligations and will remain under our Audit Committee for review.

6 Corporate Goals and Company Values

Serica Energy's Corporate Goals are:

- Maximise the value of our assets
- Grow the company
- Act responsibly, and
- Develop our people and culture

These Corporate Goals can be achieved through teamwork within a positive culture, supported by a set of clearly expressed values that will help us understand what is expected of everyone.

Serica Energy's Company Values have been set to help build our culture and deliver our Corporate Goals. They are the essence of the company's identity – its cultural cornerstones.

Serica's values are CLEAR:

- **C**ommunication
- **L**earning
- **E**mpowerment & **A**ccountability, and
- **R**espect

7 Health, Safety, Environmental and Quality (HSEQ) Management

Serica is committed to conducting its business activities in a manner that assures the health, safety and well-being of our staff and contractor personnel whilst also safeguarding the environment within which we operate.

Serica's Operations Management System (OMS) provides an integrated and systematic approach to Health, Safety, Environmental and Quality management and demonstrates how we:

- Comply with all applicable legislation, industry standards and good practice
- Promote a positive Health, Safety, Environmental and Quality (HSEQ) culture through visible leadership commitment, personal accountability, communication, and engagement with key stakeholders
- Understand our risk profiles and apply a risk management process that reduces this risk to As Low As Reasonably Practicable (ALARP)
- Ensure that HSEQ remains integral to the planning, design, construction, operation, maintenance, and disposal of our assets
- Promote environmental sustainability and the reduction of our Carbon footprint
- Provide staff with suitable information, instruction, and training relevant to their duties and responsibilities
- Maintain emergency response plans and the organisational capability to respond effectively to incidents and emergencies
- Continually improve our HSEQ performance by defining performance objectives, monitoring, and measuring results, and completing a programme of audit and assurance activities

Our goal is to uphold and continuously improve our HSEQ performance. We expect everyone involved in our activities to take responsibility and be accountable for compliance with our OMS, current legislation, and all applicable regulatory requirements.

8 Environmental, Social and Governance (ESG) Commitment

Ensuring good governance, maintaining environmental integrity, and making a lasting positive impact on society are not just short-term goals, they are integral to our business and key to maintaining a sustainable business for years to come. As we take steps to contribute to the energy transition, we must continue to produce responsibly, provide good work for local communities, and reduce our emissions; Environmental, Social and Governance (ESG) is key to this.

We have chosen to align our ESG activities and reporting practices with internationally recognised reporting frameworks and principles which will help guide us as we progress our ESG journey.

We have a number of climate related Key Performance Indicators (KPIs) and in 2022 these include:

- Reducing Flaring
- Lowering carbon intensity
- Advancing ESG initiatives, and
- Reducing Waste

By having a focussed and robust ESG strategy, we are demonstrating to our stakeholders that we are committed to a Net Zero future and continue to be part of the UK energy transition.

At Serica, we have created Four ESG Hubs to drive our activities, each of which has its own Committee Group:

- Emissions Reduction
- Education
- Charity and Fundraising, and
- Diversity and Inclusion (D&I)

Serica is passionate about building an inclusive working environment that attracts and encourages diversity and want our employees to feel that they can be their true self at work. We recognise the potential that this unlocks and the value it brings to our business which is why we have a separate D&I e-Learning module which is a mandatory training course for all staff and core contractors.

9 Anti-Bribery and Corruption

The Company expects all personnel to conduct their business dealings honestly and with integrity. The Company has adopted an Anti-Bribery and Corruption policy and has put in place procedures designed to counter bribery and corruption with a zero-tolerance approach. In accordance with the laws with which it is obliged to comply, the Company prohibits bribery and facilitation payments and any gifts or hospitality given or received must be reasonable and appropriate in the circumstances and must not cause a conflict of interest. All personnel are required to read and acknowledge their understanding and adherence of the Anti-Bribery and Corruption Policy either by completing the full Code of Conduct e-learning module.

10 Gifts and Hospitality

The Company Anti-Bribery and Corruption Policy does not prohibit reasonable and appropriate hospitality (given & received) to or from third parties which is consistent with practices generally in our business. A register is maintained to record those (accepted or declined) that have exceeded set limits and for which prior approval has been received from the Chief Executive Officer (CEO) or in the case of the CEO, the Chairman. The threshold for gifts or hospitality to be entered on the register is from £50.

The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable and the intention behind the gift should always be considered.

Those with access to the Company SharePoint site can access the register and those without direct access are requested to email entries to compliance@serica-energy.com

11 Fair and Open Competition

Serica believe in fair and open competition and adhere to the requirements of antitrust laws. These laws generally prohibit collusion between firms and other unfair business conduct that would lessen competition. Our CLEAR values help to guide our behaviours and, by respecting each other and treating our competitors and business partners in a fair and ethical way, we ensure that we do not engage in any activity which is illegal and ensure compliance with antitrust laws.

12 Donations and Political Contributions

Serica Energy **does not** make contributions to any political party and since commencing operations, Serica has provide £0 to any political party.

The Company only makes charitable donations that are legal and ethical under local laws

Terms of reference govern the activities of the charities committee which comprises members from on and offshore. The terms of reference document ensures that Serica follows a set of rules and has a consistent approach to charitable donations and ensures that due diligence is carried out on all chosen charities.

13 Conflicts of Interest

Personnel are required to disclose any direct or indirect interest in any of the Company's suppliers, customers or competitors which could conflict with the Company's best interests and to avoid any actual or potential conflicts of interest. Personnel are expected to act solely for the Company's benefit.

14 Insider Dealing

In the course of business dealings, personnel may be given access to inside information about Serica or customers or suppliers. You may **only** use this information for the purpose for which it is intended or normally used and **never** for personal gain.

Personnel must abide by the internal procedures for the publication of information regarding the Company and can find more information on our intranet SharePoint site for logos, templates, and branding guidelines.

Personnel must abide by the Company's Share Dealing Code (a copy of which can be downloaded from the intranet or requested via Human Resources (HR)).

15 Modern Slavery

Following legislative requirements under the Modern Slavery Act 2015, the Company has published a statement, added a clause to all contracts and provided training to staff regarding the steps taken to ensure slavery and human trafficking is not taking place in its business or supply chains.

The Company does not tolerate any form of modern slavery in its business or supply chain and expects that its service providers, suppliers, vendors, and business partners will maintain the same expectations and standards within their respective business and supply chains. Our contractual terms require the highest standards of business ethics, compliance with applicable laws and commitment to health, safety, and the protection of the environment. The Company reserves the right to audit contractors / suppliers' policies, procedures and records at any time to verify compliance.

Anyone concerned about modern slavery within our organisation or supply chains should raise this with their Line Manager, HR Department or via our confidential whistleblowing service.

16 Personal Data Protection Policy

Serica Energy takes the processing and storing of personal data very seriously and we rely on all our employees, contractors and third parties to comply with our policies.

There are various policy documents available on our SharePoint site which explain our legal obligations in accordance with the Data Protection Act 2018 (which is the UK's implementation of the Data Protection Regulation (GDPR)).

More information on these policies in the OMS:

- Personal Data Protection Policy
- Privacy Notices
- Subject Access Request Policy

Special controls apply to protect data as explained in our Personal Data Protection Policy

- Personal data must only be recorded and stored if it is required for a legitimate reason
- Individuals must be informed that you are storing their data and how you are using it, and they must provide their consent
- Data must be kept up to date
- Data must be protected from unauthorised access or disclosure, and
- Data must be destroyed when it is no longer required

17 Cyber Security

Information is one of our most important assets and it needs to be protected against loss, damage and unauthorised disclosure. Serica has a number of actions it requires to be taken to manage information.

All staff and core contractors are required to undertake a Cyber Security E Learning. This E Learning details action required to manage information and important points to remember including;

- Be aware of phishing
- Scan all files originating externally, whether received as email attachments, downloaded from websites, or transferred from an external device
- Use strong passwords and use a different password for every account
- Do not visit untrusted websites
- Report all security incidents or suspected incidents to the IT Service Desk

18 Whistleblowing

The Company is committed to upholding the highest standards of conduct and ethics in all areas of our organisation. We encourage all employees, consultants, contractors or other interested parties who suspect any breaches in our policies or the way in which we conduct business to report those to allow us to consider appropriate investigation and response. To this end the Company has appointed an independent, confidential reporting service, SeeHearSpeakUp, who operate a confidential phone line, online and email reporting tool also available 365 days a year, 24/7. The Company guarantees that there will be no detrimental treatment of an individual as a result of that person raising a concern.

How to contact SeeHearSpeakUp:

Call the hotline: 0800 056 2539

Report online: www.seehearspeakup.co.uk/en/file-a-concern

Email: report@seehearspeakup.co.uk

19 Policies

All policies that are referenced in this document can be found on the Company's Intranet. If you do not have access to these please request the relevant documents from HR (HR@serica-energy.com).

- Anti-Bribery and Corruption Policy
- Personal Data Protection Policy
- Subject Access Request Policy
- HSEQ Policy
- Equal Opportunities and Dignity at Work Policy
- Anti-Harassment and Bullying Policy
- Travel and Expenses Policy
- Share Dealing Code
- Whistleblowing Policy
- Cyber security

20 Issues and Queries

Any issues or queries should be addressed in the first instance to your Line Manager. However, where the concern involves your Line Manager or you do not feel comfortable speaking to your Line Manager you can contact the HR Department or utilise the Whistleblowing services.

21 Acknowledgement

I acknowledge receipt and acceptance of this policy;

EMPLOYEE/WORKER'S NAME:	
JOB TITLE:	
EMPLOYEE SIGNATURE:	
DATE:	

Please return the signed document to HR@serica-energy.com

Please note that this document does not require your signature if you have completed the E Learning module and have confirmed you understand the importance of the Code of Conduct and will abide by its principles.

Appendix A – Document Control Summary

A.1 Revision Summary

Section/page	Description of change
All	First Issue of this document

A.2 Reviewed By

Name	Job Title
n/a	n/a

A.3 Revision record

Rev	Issue Purpose	Date	Document Owner	Document Approver
01	Issued for use	21/09/22	Senior HR Advisor	CEO

A.4 Controlled copy distribution record

Controlled copy number	Job title	Location
n/a	n/a	n/a