



ETHICAL CHARTER

Maurel & Prom is an oil and gas exploration and production company listed on the regulated market of Euronext.

With a history of almost two centuries, Maurel & Prom has, both at its headquarters in Paris and in its subsidiaries, a solid technical expertise and a long operational experience, especially in Africa. The Group has a portfolio of high-potential assets focused on Africa and Latin America, consisting of both production assets and opportunities in the exploration or appraisal phase.

The new
Maurel & Prom Ethical
Charter will take effect on the
date of its publication
in March 2021.

It will be regularly updated to
take into account significant
developments in the Group's
risk mapping, its activities and
businesses, as well as major
regulatory changes.

It is available on the Group's website
and on the Group's intranet.

 www.maureletprom.fr

 intranet



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Olivier DE LANGAVANT
Chief Executive Officer

Carrying out our business involves our corporate, social and environmental responsibility.

Maurel & Prom has developed around this sense of responsibility by sharing the collective values of fairness, integrity and loyalty and by promoting transparency and exemplary conduct at all levels of the company.

This charter sets out our values and principles of conduct. It goes beyond current laws and regulations to reflect our vision of how we do business and our commitment to a responsible and sustainable approach. I am convinced that this approach is key to the Group's longevity and growth.

Since each of our actions engages our individual or collective responsibility, this charter should guide our decisions and our day-to-day conduct. Thus, it is vital that we take ownership of it and refer to it when in doubt or when faced with a behaviour or situation that could be contrary to our ethical principles.

In the event of a breach of these rules, I encourage you to alert your line manager, the human resources department of the entity to which you report, or the Compliance Department via the whistleblowing system set out in this charter.

I am counting on each and every one of you to strictly apply these rules and principles and to uphold them daily, for the benefit of the Group and for all its stakeholders.

WHY THIS ETHICAL CHARTER?

This Ethical Charter sets out the core values and principles of business conduct shared by all the companies controlled by Maurel & Prom (hereafter the “Group”). It supplements existing internal procedures in accordance with current regulations.

It reaffirms the Group’s commitment to the core values of honesty, good faith, integrity and fair dealing in accordance with general principles of international law, including:

- ▶ The Universal Declaration of Human Rights,
- ▶ The fundamental conventions of the International Labour Organization (ILO),
- ▶ The OECD Guidelines for Multinational Enterprises,
- ▶ The regulations on transparency of financial information ,
- ▶ The French Sapin 2 law ,
- ▶ The UK Bribery Act,
- ▶ The US Foreign Corrupt Practices Act (FCPA).

WHO IS CONCERNED?

This Charter concerns all employees of the Maurel & Prom Group. This means any person working for any **one of its companies, including corporate officers, employees, apprentices and interns**. It applies to all companies controlled by the Group, wherever it operates.

The Group also promotes the application of the values and principles set out in this Charter to **its customers, suppliers and intermediaries** (hereafter “its partners”).

Maurel & Prom expects its employees, customers, suppliers and intermediaries to contribute, both individually and collectively, to promoting the Group’s values.

WHEN MAKING A DECISION THAT MAY INVOLVE ETHICAL RISKS, WE SHOULD ASK OURSELVES SEVERAL QUESTIONS:

- Is it legal?
- Does it comply with Maurel & Prom’s **Ethical Charter**?
- Is it in line with our business principles and values?
- What would the **impact** of my actions be on our stakeholders and could I justify my decision?
- Would I be comfortable if my **decision** was made public internally and externally?

WHEN IN DOUBT

If these rules appear to be incomplete or unclear in some situations, or if an employee feels unsure or in doubt about what to do in a specific situation, they should consult either their line management, the human resources manager of the entity to which they report, or the Compliance Department via the following e-mail address:

 conformite@maureletprom.fr

(1) French law No. 2014-1662 of 30 December 2014 concerning various provisions for the adaptation of legislation to European Union law in economic and financial matters.

(2) French law No. 2016-1691 of 9 December 2016 regarding transparency, preventing corruption and modernising economic life, known as the “Sapin II Law”.

OUR PRINCIPLES OF CONDUCT

COMPLYING WITH LAWS AND REGULATIONS

In all circumstances, Maurel & Prom and its employees comply with the applicable laws and regulations of the countries in which they do business. Any activity that risks involving the Group in an unlawful practice is strictly prohibited. With regard to taxation, Maurel & Prom undertakes to provide all necessary information to the tax authorities and to publish transparent reports on its tax payments.

RESPECTING THE VALUE OF PEOPLE AND HUMAN RESOURCES

Maurel & Prom and its employees promote respect for the physical, cultural and moral integrity of its employees and partners. The Group prohibits any form of discrimination based on unlawful grounds, such as gender, age, sexual orientation, actual or assumed belonging to a specific ethnic group or nation, state of health, disability, religion, political beliefs or trade union activities. All forms of psychological, physical or sexual harassment are prohibited.

PROMOTING A HEALTH AND SAFETY CULTURE

Maurel & Prom and its employees strive to develop a culture of worker health and safety in the workplace. The Group promotes - by ensuring stakeholder buy-in and commitment - the implementation of best practices based on compliance with internal and regulatory requirements. This corporate culture is supported by a continuous improvement approach and aims to identify and manage risks in the best way possible. The Group urges its customers, suppliers and intermediaries to adopt its principles or equivalent principles in this area.

CONTRIBUTING TO THE LOCAL DEVELOPMENT OF COUNTRIES WHERE THE GROUP OPERATES

Maurel & Prom and its employees apply standard and consistent management practices wherever the Group operates, while respecting local cultures and laws. The Group contributes to developing local employment in the countries where it operates. It is also involved, whether on a contractual or voluntary basis, in development programmes that meet the needs of local communities. In carrying out its activities, Maurel & Prom respects local and national communities by favouring dialogue with local trade unions and other organisations.

PROTECTING THE ENVIRONMENT

Maurel & Prom and its employees strive to preserve natural areas that may be affected by its activities. Accordingly, every project is carried out in accordance with the local regulations in force and is subject to an impact study that results in the implementation of risk management plans. The Group raises awareness in local communities about environmental protection and sustainable development. It urges its customers, suppliers and intermediaries to adopt its principles or equivalent principles.

PREVENTING CONFLICTS OF INTEREST

It is essential that Maurel & Prom be seen as independent and able to identify and manage conflicts of interest. In addition to legal and regulatory concerns, conflicts of interest can also affect the Group's reputation and relationships with its customers, suppliers and partners. The Group therefore attaches great importance to identifying, avoiding and appropriately managing conflicts of interest, whether real or perceived.

PREVENTING CORRUPTION, MONEY LAUNDERING AND TERRORIST FINANCING

The awarding, negotiation and performance of public or private contracts must not give rise to behaviour or acts that may be qualified as active or passive corruption, or complicity in influence peddling or favouritism. Bribery of foreign public officials in international business transactions is prohibited. Any financial transaction involving property, funds or monetary instruments promoting or directly or indirectly resulting from criminal or terrorist activities is prohibited.

ENSURING THAT THE COMPANY'S RESOURCES ARE PROTECTED AND USED APPROPRIATELY

The company's resources are intended to enable Maurel & Prom employees to achieve the Group's objectives. The misuse or waste of these resources, including working time, is detrimental to the Group as a whole and adversely affects Maurel & Prom's financial and industrial performance. Employees are committed to preserving and protecting these resources and recognise that all Group assets and documents belong to Maurel & Prom.

RESPECTING COMPETITION

No unlawful interference with fair competition is tolerated within the Maurel & Prom Group. If such rules are violated, companies, their managers or employees may be subject to severe civil or criminal penalties, in addition to any sanctions that the Group may impose.

ENSURING FULL AND FAIR DISCLOSURE OF INFORMATION TO SHAREHOLDERS, THE MARKET, AUDITORS AND REGULATORS

Maurel & Prom undertakes to provide full, fair and transparent disclosure of information to the market, auditors and regulators. In its accounting practices, the Group acts in strict compliance with applicable laws and regulations on the preparation of financial statements and, more generally, on mandatory administrative and accounting documentation. The recording of management actions, information and data in respect of the Group or its constituent companies is done according to criteria of transparency, correctness, accuracy and completeness.

THE GROUP'S VALUES



> SAFETY FIRST

Putting safety first means anticipating risks, staying vigilant, and consistently applying precautionary and protective measures—across all our sites and in all our activities. It is both an individual and collective responsibility that guides every decision and action we take. Everyone has a duty to ensure their own safety as well as that of others.

> ACT WITH RESPECT

Acting with respect means being attentive to the people and environments in which we operate. It involves listening to others in all our interactions and situations, and recognizing local and cultural diversity. Fairness and integrity guide every one of our interactions—with colleagues, teams, partners, and communities.

> WORK AS A TEAM

Working as a team means being able to rely on one another in all circumstances. It involves cooperating, combining expertise, learning, and sharing each other's experiences. Here, no one succeeds alone: it is by working collectively that we make a difference.

> RISE TO CHALLENGES

Rising to challenges means moving forward and being able to adapt to situations and constraints. It involves showing boldness, questioning, exploring, and proposing solutions with a constant drive to progress. Challenges are part of our daily work—it is our ability to respond to them that defines us.

> STRIVE FOR EXCELLENCE

Striving for excellence means committing to each mission with rigor and fostering a dedication to high-quality work. It means acting efficiently, meeting deadlines, and never compromising on quality. Progress and success are collective, driven by experience, expertise, and the way our strengths complement each other.

PREVENTION OF CORRUPTION & INFLUENCE PEDDLING

We strictly reject any form of corruption, even if such a stance may result in the loss of a contract or any other adverse business consequence.

I CORRUPTION IS:

- ▶ *Promising, proposing or granting (active corruption) to a third party, but also soliciting or accepting (passive corruption) from a third party,*
- ▶ *Directly or through another person,*
- ▶ *An undue advantage (gifts, donations, favourable decision, etc.),*
- ▶ *For oneself or for others,*
- ▶ *To facilitate, perform or abstain from performing an action.*

I INFLUENCE PEDDLING IS:

- ▶ *Promising, proposing or granting to a third party (active influence peddling) but also compromising oneself by soliciting or accepting (passive influence peddling),*
- ▶ *An undue advantage (money, payment disguised as consulting services, favour, gifts, etc.),*
- ▶ *In order for the third party to use their influence with an authority,*
- ▶ *To facilitate, perform or abstain from performing an action.*

OBTAINING THE MOST ADVANTAGEOUS OFFERS FOR MAUREL & PROM IN COMPLIANCE WITH THE PRINCIPLES OF CONDUCT AND APPLICABLE LAW IS OUR SOLE OBJECTIVE IN SELECTING A PARTNER, DETERMINING THE TERMS AND CONDITIONS FOR THE PURCHASE OF GOODS AND SERVICES OR ASSIGNING PROFESSIONAL DUTIES.

I WE MUST...

- Be able to demonstrate at all times that we are acting in good faith, with prudence and transparency (subject to business confidentiality).
- Ensure that any remuneration and amounts paid to suppliers and intermediaries in consideration for supplies and services are in line with market conditions and are adequately documented.
- Inform our business partners of our standards so that they undertake to comply with them, particularly when they are called upon to assist or represent us in countries where there is a significant risk of corruption.
- Ensure strict compliance with internal control procedures and other internal and international accounting standards applicable to the Group in order to detect any potential corruption that may be hidden.
- Reflect in the accounts a true and fair view of the transactions undertaken by the Group.



I WE MUST NOT...

- Offer, accept or promise any unlawful advantage or payment to influence the outcome of a business decision.
- Accept payment in cash or any other undocumented and untraced sum of money.
- Use donations to a foundation or charity for corrupt purposes.
- Engage a third party to perform a task that we cannot legally perform ourselves.
- Make a facilitating payment, i.e. an unofficial payment made in order to carry out or expedite certain administrative formalities (permit applications, customs clearance, etc.).

> IN PRACTICE

I need to arrange an urgent delivery of equipment to repair a damaged drilling rig. Clearing customs may take too long. The situation is critical and the customs agent offers to waive the process in return for a small payment.

WHAT TO DO

I decline the offer and inform my line manager. Making a facilitating payment or any unofficial payment in order to carry out or expedite an administrative formality is strictly prohibited by Maurel & Prom, under all circumstances. Any payment to a third party must be backed up by a legitimate reason (contract, tax, etc.).



A consultant who claims to be able to help Maurel & Prom “resolve certain difficult situations” contacted me while we were having trouble obtaining some authorisations from the Ministry of the Environment.

WHAT TO DO

As with any new contract, I carry out the necessary checks to ensure their reputation and any links with a politically exposed person, in accordance with the applicable third party assessment procedure. The work of this consultant could conceal indirect payments to a public official, for example, in order to obtain a desired decision. Thus, the utmost vigilance must be applied before proceeding.

GIFTS & INVITATIONS

We act with complete transparency when it comes to gifts and invitations. We stay within reasonable limits and always ask ourselves how this might be perceived or interpreted by an outside eye.

I GIFT:

► *Any material benefit offered or received as part of a social or professional relationship and intended to elicit friendship or interest.*

I INVITATION :

► *Any material benefit offered or received as part of a social or professional relationship and intended to elicit friendship or interest. .*

MAUREL & PROM WILL NOT TOLERATE ANY OF ITS EMPLOYEES BEING INFLUENCED BY THE RECEIPT OF GIFTS, INVITATIONS OR BUSINESS MEALS, OR ATTEMPTING TO INFLUENCE A THIRD PARTY'S DECISION-MAKING PROCESS BY THE OFFER OF GIFTS, INVITATIONS OR BUSINESS MEALS.

I WE MUST...

- Comply with the guidelines set out in the Group's Gifts and Invitations policy.
- Ensure that the gift or invitation is offered in line with the standards of local and international law.
- Be mindful of the context and meaning surrounding a gift or invitation. It should not imply any expectation of return.
- Offer a gift or invitation that does not exceed a value that the recipient could be expected to repay.

I WE MUST NOT...

- Offer or receive a gift or invitation with a view to obtaining an undue advantage.
- Offer or receive a gift or invitation with a view to obtaining a contract or a favourable decision in a public tender or ruling.
- Offer or receive a gift or invitation with the aim of influencing a decision or action of the recipient.
- Offer or accept gifts in secret.
- Offer or accept any sum of money.

> IN PRACTICE

A civil servant is coming to present a new public policy to one of our subsidiaries. I would like to continue the discussion on this topic and invite him to lunch to thank him for his time.

WHAT TO DO

As with any gift or invitation to a public official, I request prior authorisation from my line manager, copying my entity's compliance officer or, alternatively, the Group Compliance Department.

CONFLICTS OF INTEREST

We disclose any potential conflict of interest to management as early as possible in the relationship and always make business decisions based on the interests of Maurel & Prom and never on our own personal interests.

I A CONFLICT OF INTEREST APPEARS WHEN:

- ▶ *A personal interest or the interest of persons to whom we are related,*
- ▶ *Interferes, is likely to interfere, or may give the appearance of interfering,*
- ▶ *With the work that we do as employees.*

SUCH PERSONAL INTERESTS MAY ARISE FROM FINANCIAL OR PROFESSIONAL COMMITMENTS, POLITICAL AFFILIATIONS, OR IDEOLOGICAL BELIEFS THAT THE EMPLOYEE HAS OUTSIDE MAUREL & PROM. CONFLICTS OF INTEREST CAN AFFECT OUR IMPARTIALITY OR CAST DOUBT ON OUR ABILITY TO DISCHARGE OUR DUTIES OBJECTIVELY.

I WE MUST...

- Show loyalty to the Group.
- Refuse to acquire any interest in a competitor, supplier or customer.
- Report any potential conflict of interest to management.
- Avoid any professional activity outside the Group, except with the prior written approval of management if we have a full-time employment contract.
- Inform and seek advice from management and/or the Group Compliance Department before pursuing any course of action that presents a potential conflict of interest.

I WE MUST NOT...

- Take part in decision-making in a conflict-of-interest situation.
- Select or help select an entity for a contract in which we or someone close to us has an interest.
- Use or share confidential information about the Group for our own benefit or for the benefit of someone close to us.
- Withhold information about any conflict of interest or potential conflict of interest.

> IN PRACTICE

My cousin has founded a company that could supply materials to Maurel & Prom. I am objectively convinced of the quality of his products and I may be led to choose this type of supplier in my line of work.

WHAT TO DO

Whatever the quality and reputation of the supplier, the situation creates the appearance of a conflict. I must inform my line manager and be recused from the selection process involving this supplier in order to resolve the potential conflict of interest.

I am head of quality, health, safety and environment at Maurel & Prom. I recently learned that a friend of mine has just been appointed labour inspector and he informs me that he will soon be visiting one of the Group's sites.

WHAT TO DO

Any situation that could give the impression that my private relationships might interfere with my professional life must be treated with the utmost transparency. It is therefore imperative that I inform my line manager and general management of my relationships (family, friends, networks) with civil servants or public officials, so that Maurel & Prom can take steps to resolve the potential conflict of interest.

RELATIONSHIPS WITH THIRD PARTIES

We strive to establish balanced relationships with our customers, suppliers and intermediaries. We make our choices based on criteria of competence, professionalism, cost and transparency.

IN THE COURSE ITS BUSINESS, MAUREL & PROM MAINTAINS A VARIETY OF RELATIONSHIPS WITH THIRD PARTIES (CUSTOMERS, SUPPLIERS, PARTNERS, INTERMEDIARIES).

THIRD PARTIES MAY PRESENT A SIGNIFICANT RISK OF BEING INVOLVED IN, OR PERCEIVED TO BE INVOLVED IN, UNLAWFUL ACTS OR ACTS CONTRARY TO OUR PRINCIPLES OF CONDUCT. BEFORE ENTERING INTO A RELATIONSHIP WITH A THIRD PARTY IT IS NECESSARY FOR THEM TO UNDERGO A RISK ASSESSMENT AND APPROPRIATE DUE DILIGENCE.

WE MUST...

- Apply screening measures to third parties, whether customers, suppliers, partners or intermediaries, before entering into a relationship.
- Ensure that relations with public authorities are transparent and fair.
- Monitor activities and expenses related to lobbying or advocacy or other encounters with public officials.
- Ensure that customers, suppliers, partners and/or intermediaries have a good reputation in accordance with the criteria set out by the Group or in local policy (as applicable).
- Contact the Compliance Department if any of the warning signs or red flags defined by the Group or in local policy (as applicable) is identified.
- Keep a true and fair accounting of expenses and activities related to advocacy or other meetings with representatives.
- As far as possible, avoid entering into contractual commitments that could lead to dependence for the customer, supplier, partner, intermediary or Group company concerned.

WE MUST NOT...

- Offer or receive a gift or invitation with the aim of influencing a decision in favour of the Group by a public authority or administration.
- Engage in any action likely to create suspicion that the action may have been intended to obtain an undue advantage or to influence the decisions of the persons or administrations concerned.
- Offer, promise or grant payments or advantages in the name of and/or on behalf of the Group to political or trade union organisations or their representatives, except where authorised or planned, and within the limits set by applicable laws and regulations.
- Intervene in the political life of the countries where we do not have civic rights.
- Harm either the traditions or the cultures of the countries where we operate.

PROTECTION & APPROPRIATE USE OF THE COMPANY'S RESOURCES

We take care to protect the Group's image and reputation in the course of our duties.

I ALL GROUP INFORMATION SYSTEMS AND THE DATA STORED THEREON ARE THE PROPERTY OF THE GROUP, AS ARE ANY OTHER DATA ABOUT THE GROUP STORED ELSEWHERE. THE DATA AND INFORMATION SYSTEMS ARE ESSENTIAL ASSETS AND EMPLOYEES, CUSTOMERS, SUPPLIERS AND INTERMEDIARIES SHOULD ALWAYS USE THEM RESPONSIBLY. THE EMAIL AND INTERNET SERVICES ARE PROFESSIONAL RESOURCES.

EMPLOYEES, CUSTOMERS, SUPPLIERS AND INTERMEDIARIES ARE ALSO INFORMED THAT DATA STORED ON OR THAT PASS THROUGH THE GROUP'S INFORMATION SYSTEMS MAY BE MONITORED BY THE HUMAN RESOURCES DEPARTMENT, THE IT DEPARTMENT AND/OR THE GROUP'S EXTERNAL SERVICE PROVIDERS.

I WE MUST...

- Maintain confidentiality of information about the Group at all times.
- Protect our reputation, the reputation of the Group and its management. Use company assets with care, for the sole purpose of carrying out the tasks assigned to us, in the best interests of the Group and in compliance with applicable laws.
- Use the information systems, e-mail and internet services in a measured and appropriate manner and avoid any abuse.
- Make limited use of computer services for personal ends.
- Ensure a moderate use of social networks.
- Know and adhere to internal procedures regarding authorisations, leave, and the reimbursement of expenses and in the latter case provide adequate supporting documents.

I WE MUST NOT...

- Impair the performance of our duties or the interests of the Group when using the Group's IT services for personal ends.
- Allow our use of social networks to interfere with the performance of our duties.
- Use the Group's name and reputation for personal gain.

CONFIDENTIALITY OF BUSINESS INFORMATION & INTELLECTUAL & INDUSTRIAL PROPERTY

Any external communication of documents and information concerning the Group, or other matters relating to the Group and Group companies, must comply with applicable laws, regulations and current good practices.

TO ENSURE THE ACCURACY AND CONSISTENCY OF INFORMATION, RELATIONS BETWEEN THE GROUP AND ITS COMPANIES AND THE MEDIA ARE EXCLUSIVELY HANDLED BY THE RELEVANT CORPORATE FUNCTIONS. THESE OBLIGATIONS PERSIST EVEN AFTER THE EMPLOYEE HAS LEFT THE GROUP.

MAUREL & PROM'S POLICY ON THE FIGHT AGAINST INSIDER TRADING IS POSTED ON THE GROUP'S INTRANET.

WE MUST...

- Respect the confidentiality of sensitive information.
- Know and apply all the provisions set out regarding the security and disclosure of information about the Group.
- Adapt our behaviour in order to obtain the greatest possible confidentiality outside working hours.
- Safeguard the company's technical, financial, legal, administrative and people and business management data and know-how.
- Comply with intellectual and industrial property regulations.

WE MUST NOT...

- Improperly use or disclose any confidential or privileged information by oral, written or electronic means, unless expressly authorised by management.
- Divulge any confidential information acquired in the course of business.
- Divulge false or misleading information about the Group or other matters relating to the Group and its companies in the context of their business activities.
- Exert any form of pressure to obtain favourable coverage from the media or other public communication entities.

SPONSORSHIP & PATRONAGE

Our relationship with a sponsored or patronised organisation must comply with applicable legal provisions and must not in any way compromise the integrity, best interests and reputation of the Group.

THE COMMITMENT TO SPONSORSHIPS AND PATRONAGES IS DECIDED BY THE GROUP'S CHIEF EXECUTIVE OFFICER.

SPONSORSHIPS MAY
FOCUS ON SOCIAL,
ENVIRONMENTAL,
INFRASTRUCTURE, SPORT,
ENTERTAINMENT AND
ARTISTIC THEMES, AND
ARE SUBJECT TO THE
CONDITIONS AND LIMITS
SET BY CURRENT LAWS AND
REGULATIONS.

WE MUST...

- Request a specific authorisation from the Group's Chief Executive Officer for any sponsorship or patronage.
- Monitor the activities and expenditures of the Group's sponsored or patronised projects.
- Ensure that the sponsored or patronised organisation has a good reputation in accordance with the criteria set out by the Group or in our local policy (as applicable).
- Ensure accurate and fair accounting of expenditures and activities related to the Group's sponsored or patronised projects.
- Accept sponsorship requests for events that offer guarantees of quality and seriousness and that promote their image, in accordance with the Group's values.

WE MUST NOT...

- Grant funding through sponsorship or patronage for the purpose of supporting an activity that is contrary to law, public order or morality.

> IN PRACTICE

I am negotiating with a town hall to obtain authorisations for a new strategic project for Maurel & Prom. The Mayor strongly supports the local football club, which has made her very popular and allows her to encounter her constituents in the stands. Meanwhile, the club's cash flow is at an all-time low. The Mayor suggests that we sponsor it and rename the stadium the « M&P Stadium ».

WHAT TO DO

I decline the Mayor's proposal. We are in a period of strategic negotiation, so this proposal could be tantamount to bribery.

WHISTLEBLOWING SYSTEM

REPORTING A BREACH

Maurel & Prom provides the Group's employees with an ethics and compliance whistleblowing system to enable each employee to report a breach of the rules of this Charter and, more generally, to take an active role in risk prevention.

WHO CAN REPORT A BREACH?

Any employee or external temporary worker of the Maurel & Prom Group (interns, service providers, etc.), as well as its customers, suppliers and intermediaries.

HOW IS IT REPORTED?

The employee or partner should report any breach of our rules of conduct directly to the Group Compliance Department at the following email address:

 conformite@maureletprom.fr

ENSURING THE CONFIDENTIALITY AND PROTECTION OF WHISTLEBLOWERS

Maurel & Prom ensures the strict confidentiality of the identity of the whistleblower, of the person or persons implicated, as well as of the information obtained, except in the case of enquiries from legal authorities.

Maurel & Prom ensures protection against any reprisals or discriminatory measures to any whistleblower who reports in a disinterested manner and in good faith a fact of which he or she has personal knowledge, in compliance with the rules set out in this Charter.

Any employee who makes a report in bad faith may be subject to criminal prosecution and disciplinary action by the Group.

WHISTLEBLOWING PROCESS

Maurel & Prom undertakes to inform whistleblowers of the follow-up to their reports within a reasonable time period as provided for by the Sapin 2 law.

After analysing its validity, the report is handled within two months. This period may be extended if necessary to complete the investigation, in agreement with the whistleblowing party.

The sender of the report will be kept regularly informed of its progress. In all cases, the handling of the report is done in compliance with the rules applicable to the handling of personal data.

> IN PRACTICE

I observed a situation that I suspect is in breach of the Group's policy on the prevention of corruption.

WHAT TO DO

As an employee of Maurel & Prom, I have a duty to uphold the Group's ethical values and to ensure compliance with laws and regulations. I am required to report the facts that I observed to my manager. I can also bring these facts to the Group's attention through the whistleblowing system, which ensures strict confidentiality of my identity.

WHISTLEBLOWING PROCESS



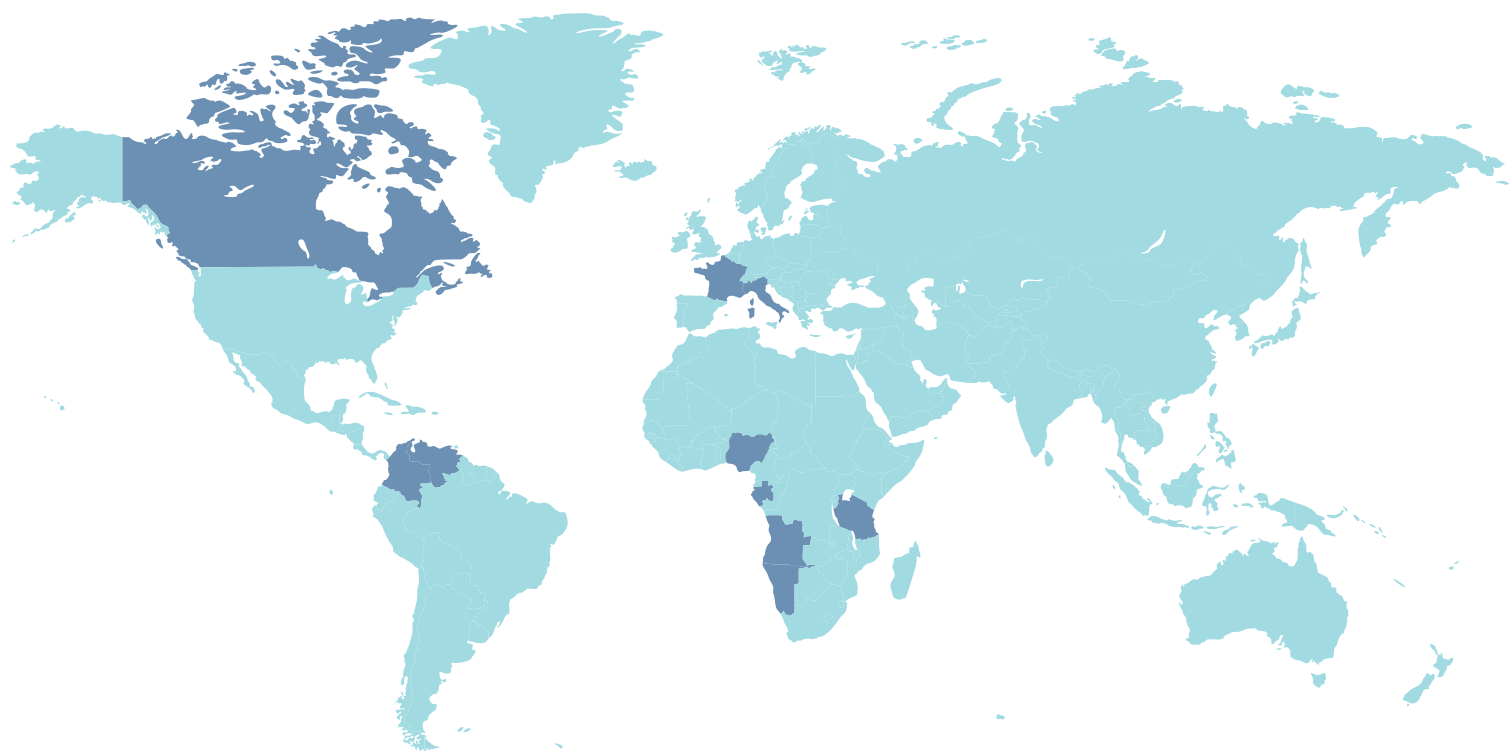
SANCTIONS

Any action taken in breach of this Ethical Charter may result in disciplinary sanctions. Such action would qualify as misconduct and could justify the application of disciplinary sanctions, without prejudice to any legal action that may be taken by the company.

Any action taken in breach of applicable anti-corruption laws and regulations may also result in disciplinary and criminal sanctions for the employee concerned and criminal sanctions for the employer (e.g. financial penalties, imprisonment, exclusion from public contracts).

The appropriate sanctions and legal actions will be those provided for by the law applicable to the employee concerned, and will be taken in compliance with the applicable legal procedures and in particular in accordance with the rights and guarantees applicable to the employee concerned.

Such sanctions could, in particular, in accordance with applicable law, include dismissal for misconduct and claims for damages at the initiative of Maurel & Prom, even if the breach of the rules was identified by the Group itself in the context of an internal audit.





MAUREL & PROM

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