

A large background image showing several hands of different skin tones interlocking in a circle. The hands are positioned around a bright, glowing sun that is partially obscured by the fingers. The sun's rays create a warm, golden light that fills the center of the image. In the background, there is a field of tall grass and rolling hills under a clear sky.

Code of **ETHICS**

OUR ETHOS

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Energean has a vision to lead the region's energy transition and drive sustainable economic growth in the areas where we operate through a dynamic and innovative approach.



Karen Simon
Non-Executive Chair



Mathios Rigas
Chief Executive Officer

WELCOME TO OUR CODE OF ETHICS

THIS CODE IS BORN FROM A UNIQUE PERSPECTIVE, FROM OUR ETHOS.

Reflecting our Purpose to become the leading gas focused E&P in the Mediterranean, our ongoing responsibility is to deliver operational excellence and financial performance with the highest of ESG standards at the heart of our operations.

Our Code of Ethics reflects our Purpose and Values and sets out the key principles and expectations for how we should behave in our day-to-day activities.

At Energean, we hold ourselves accountable for our actions, operate to the highest ethical standards, and fulfil the expectations of our stakeholders. We have designed a robust governance structure that safeguards our operational and financial excellence, while ensuring that we act with integrity and responsibility across all aspects of our business activities.

Our continued commitment to our Purpose, Values and Ethos will allow Energean to stay focused on what we do best- being a dynamic & innovative Eastern Mediterranean energy company that is committed to doing business in the right way.

We want to thank each and every one of our team for their continued commitment to the Energean ETHOS and to our Code of Ethics. You are what makes us unique.

Please read the Code carefully, consider the ways in which it applies to you and your work, and please have the courage to speak up if you see anything that does not reflect Energean values and principles or appears to violate our **ETHOS**.

May 2022

Doing what's right

Sometimes doing what's right is easier said than done.

Our Code of Ethics is here to do that.

It sets out who we are, what we stand for, and the principles we hold ourselves accountable to. Put simply, it explains our commitments to doing what's right, and helps us make good choices.

ENERGEAN ETHOS is so much more than a policy, and more than a document – it is a collection of voices, sharing the commitments we make to build a sustainable growth.

This Code belongs to you, and to every associate across Energean. We are each accountable for ensuring it stays top of mind in our decision-making and is used as a guide towards the right choice.

Our values in practice

OUR VALUES

We believe that putting our Values into practice will help everyone who deals with us to understand Energean ETHOS, the culture we will be creating together.

The Values that
guide our
choices are:



Responsibility

in all our actions and areas, where we conduct our business



Excellence

in everything we do, deploying best practices to achieve profitable and sustainable growth



Integrity

towards our shareholders, promoting transparency and accountability

towards our employees and business partners, cultivating a unique corporate sustainability culture



Commitment

to a talented workforce, investing in our people's development



Caring

for the environment, reducing our environmental footprint



Engagement

with local communities, meeting their expectations and needs

Our commitments

**In this section, we
provide an outline of
our commitments.**

We explain why these areas are important and how these commitments help us.

These commitments are a point of reference for all of us and provide clarity about the behaviors we expect to see from ourselves and others. Our ethical principles and decision-making framework will guide you in living these commitments and support you to do what's right.



People

Our Commitment to One Another

Health & Safety at Work

Diversity & Inclusion

Workplace Conduct

Modern Slavery & Human Trafficking

Our People

Health & Safety at Work

OUR COMMITMENT: To protect and promote the health and safety of our people, associates, contractors, visitors and the communities in which we operate.

THIS IS WHY: We ensure a rigorous process to identify, control and mitigate health and safety risks, and promote leading health and safety best practices.

We ensure that all necessary resources are provided and that authority and responsibilities are clearly assigned.

WHY IT MATTERS: By taking personal responsibility for health and safety, we all ensure that everyone goes home safe and well.

MAKE SURE YOU:

- Comply with the expectations and performance requirements of the Company's HSE Management System.
- Understand your responsibilities to comply with the applicable standards of health and safety.
- Follow the Company's Lifesaving rules.
- Always follow the Company's HSE Policy.
- Demand that any work activity or circumstance be stopped ("Stop Work") whenever any person, property or the local environment is at risk, as set out in our Stop Work Policy.
- Never work under the influence of illegal drugs, alcohol or prescribed drugs that affect your ability to work safely.
- Always demonstrate safety responsibility.
- Participate in all required health & safety training.
- Only perform tasks after risk assessing them and for which you are trained and competent to do.
- Always report health and safety hazards and concerns to your HSE representative and intervene as necessary.
- Immediately report any incident, injury, illness or unsafe condition. Never assume that someone else has reported a risk or incident.
- Know, understand and comply with the emergency procedures that apply where you work.



Where to seek additional information:

Our HSE & Social Responsibility Policy

Our Stop Work Policy

Our Smoking, Alcohol and Substance Abuse Policy

Our HSE Management System manual

Our Lifesaving rules

Diversity and inclusion

OUR COMMITMENT: To offer equal opportunities to our workforce and create a diverse and inclusive environment that treats all employees and job candidates with dignity and respect.

To provide an optimal working environment to suit the needs of all employees, including those with disabilities. At Energean each person is a valued team member who continually learns and grows, ensuring that inclusion is woven into our culture, policies, and programs.

THIS IS WHY: We have established a merit-based evaluation system for all employees and job candidates regardless of race, colour, gender, age, sexual orientation, ethnicity, disability or any other protected status in every aspect of employment.

We value each and every employee as an important contributor to our success and have created a highly diverse workforce, and we employ people from various countries.

WHY IT MATTERS: A diverse workforce strengthens our culture and our ability to deliver our business objectives. Being inclusive of all individuals helps us to generate new ideas, drive innovation, understand various cultures and customs and different points of view.

MAKE SURE YOU: Do not discriminate against others on the basis of any characteristic protected by law or Company policy.

Learn about local behaviour and customs that may differ from those you are used to, be sensitive to differences and be prepared to adopt your behaviour accordingly when travelling or working in another office or country.

Our People continued

Workplace Conduct

OUR COMMITMENT: We commit to treating our workforce fairly and without any form of unlawful discrimination.

THIS IS WHY: We do not tolerate abuse, violence, bullying or harassment in any form whether directed at our people, business partners or anyone else. This also includes abuse of authority, or any other form of aggression or hostility that creates a climate of intimidation.

We refuse all forms of forced or child labour.

We respect workers' rights and trade union freedoms, such as in particular freedom of association and collective bargaining also through a responsible and constructive dialogue with the workers' rights organizations, that promotes a climate of mutual respect in accordance with the principles of fairness, transparency and participation.

We promote equal opportunities, in particular amongst genders, for every employee or candidate.

We promote inclusion, fairness and equality and don't discriminate based on race, nationality, religion, gender, age, sexual orientation, disability, ancestry, social origin, trade union membership, political belief, or any other potential bias.

We are committed to building a working environment that enables **the full and active participation** of everyone in our workforce. We aim to create an **inclusive team culture** characterised by openness and constructive challenge, where individuals feel respected, valued and supported.

As a responsible employer, we respect your rights to fair working conditions regardless of your position. This includes: Receiving a written document in a language you understand, outlining the basic terms and conditions of your employment.

We develop the potential of our people. We embrace and encourage diversity of thought and experience to maximise business performance.

We guarantee evaluation processes based on merit, competence and fair treatment in relation to the role, commitment and results achieved.

WHY IT MATTERS: Taking care of our people is rooted in our values of responsibility and excellence and our principle of being an employer of choice.

MAKE SURE YOU: Build trust in your teams and treat everyone with fairness, dignity and respect and never be derogatory or abusive to or about your colleagues.

IF YOU ARE A MANAGER: Decisions must not be influenced by factors such as age, gender, sexual orientation, marital status, race, colour, ethnic origin, religion or belief, disability or political views.



Where to seek additional information:

Our Equal Opportunities Policy.

Our Performance Policy & Competencies Framework.

Our Diversity & Inclusion Policy.

Our People continued

Workplace Conduct continued

EXTERNAL ENGAGEMENTS: We commit to the International Labour Organisation Declaration on Fundamental Principles and Rights at Work

HARASSMENT-FREE WORKPLACE: Harassment can come in many forms - including physical, verbal or sexual - and the intent behind the words or actions does not matter. Such behaviour can result in an individual feeling intimidated, degraded, humiliated, or offended.

WHY IT MATTERS: Human costs may include: Distraction from tasks; Loss of motivation and energy at work; Stress related mental illness; Reduced levels of job satisfaction, productivity and concentration.

MAKE SURE YOU: Do not engage in behaviour that could be considered by someone as creating an unwelcome, intimidating or hostile work environment. Acts of violence, threatening remarks or gestures or other disruptive behaviour at Energean are unacceptable.

Never tolerate intimidation or harassment of any kind.

Help each other by speaking up and report all incidents of intimidation, harassment or bullying.

If you're on the receiving end of this kind of behavior from any of your peers or supervisors, it's important to keep a record of the relevant interaction and to speak to your HR manager who will ensure that the necessary processes are duly followed.



Where to seek additional information:

For more information and examples of harassment, see our Harassment and Bullying Policy.

Modern slavery and human trafficking

OUR COMMITMENT: To conduct our business in a manner that respects the rights and dignity of all people.

THIS IS WHY: We will strive to prevent, mitigate and remedy adverse human rights impacts throughout our workplace, business operations and in the communities in which we work.

WHY IT MATTERS: Respect for human rights is an ethical obligation and an opportunity for transformative change in people's lives.

MAKE SURE YOU: Respect and enforce the principles established in the Universal Declaration of Human Rights and commit to conducting our business in a manner consistent with all applicable employment and human rights laws and regulations wherever we have operations.



Where to seek additional information:

Our Human Rights Policy

Our Modern Slavery and Human Trafficking Statement.

Environment

Our Commitment to
a Sustainable Growth



Our Environment

Our environment, our highest commitment

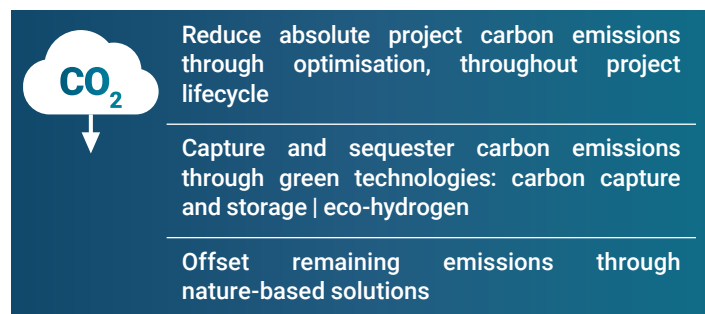
We are committed to protecting the natural environment by identifying the potential impact of our operations and taking all necessary measures to prevent and mitigate them. Adopting the highest level of environmental standards constitutes the core of our strategy.

THIS IS WHY: We commit ourselves to deliver the Energy Transition in a Responsible and Safe Way.

We recognise the potential impacts of climate change on our operations and our communities and work to address these.

We have acted as a pioneer in the industry in aligning to the global target of addressing climate change being in the forefront of the fast-paced energy transition as the first upstream company to set a Net Zero target for 2050. This has aligned our company with both the EU Climate Law and the state of Israel goal for climate neutrality by the same year. Our Net Zero target for 2050 is enshrined in our climate change policy.

Our path to Net Zero and the reduction of energy-related emissions entails, among others, three key activity strands:



We identify and assess the potential impacts of our activities on our shared natural resources, including land, air, water, energy, and biodiversity and take actions to mitigate them.

We develop and implement processes and systems to track, manage and report our environmental performance.

We take actions to reduce our carbon footprint. Our environmental policy meets national and international standards including:

- Monitoring emissions
- Preventing and responding against oil spills and chemical leaks
- Responsible usage of fresh water and seawater
- Conserving biodiversity
- Managing waste at all facilities we operate.

We ensure that all our assets are certified for their operations according to the environmental management standard ISO 14001.

We align our annual reporting with the Taskforce on Climate related Financial Disclosures (TCFD).

We engage with stakeholders on environmental risks, opportunities, and our performance, to ensure we operate in an appropriate manner.

MAKE SURE YOU:

- Respect the environment and assess all activities to avoid harming it.
- Dispose wastes in a lawful, safe and responsible manner.
- Optimize energy performance and reduce consumption.
- Put efforts to reduce carbon emissions in the area of your authority and influence.



Where to seek additional information:

[Our Climate Change Policy](#)

[Our HSE & Social Responsibility Policy](#)

Our Climate Change Strategy



- 1** | The power of natural gas as a driver of energy transition. The catalyst for & foundation of a more sustainable energy system. Significantly less pollutive in terms of carbon than traditional fuels but also air quality.
- 2** | All operations must be optimised for energy efficiency and where possible run on green energy.
- 3** | We invest in cutting edge technology to not only reduce our carbon emissions but also remove carbon from the atmosphere.
- 4** | We will develop new energy products including CC(U)S and EcoH2 to continue our pathway towards NZ.
- 5** | We will use prudent natural based solutions / offsets to enhance our carbon position.

Local Communities

Our Commitment
to add value to the
communities in
which we operate



Our Communities

We strive to make a valued contribution to social progress through payments to governments such as taxes and royalties; provision of employment and business partner opportunities; and through social development in societies where we operate.

Our dynamic CSR program is specifically designed to support local communities through a wide range of initiatives and actions, and maintain an open, bi-directional dialogue through transparent communication channels.

Our high ethical standards are applied to all aspects of our business model, as well as interactions with our stakeholders. We have designed our CSR Policy in accordance with internationally recognized standards and industry best practice. Our CSR priorities are based on our stakeholders' needs and expectations, and we prioritise the areas that need our greatest attention.

As such, our CSR policy is focused on four key areas: our people, health & safety, the environment, and community relations.

The safety and security of our personnel and the communities in which we work are fundamental requirements in all that we do.

We seek to protect and support communities in maintaining health, safety and security, as well as the well-being, by organizing relative actions and initiatives.





Working with Integrity

Our Commitment
as corporate citizens

Our Integrity

Compliance with Laws, Rules and Regulations

We comply with all applicable local and international laws within the countries where we do business. Where differences exist between the standard of the law or regulations and the requirements of this Code, the higher standard will be applied. Where laws conflict or you are unsure of the correct action to take, you must seek advice from supervisors, line managers or consult our local legal advisor. Managers with responsibility for business activities within a country must ensure that our business processes are in compliance with the law.

Anti-corruption and bribery policy

The Company has an Anti-Corruption and Bribery Policy which sets out our responsibilities, as well as the responsibilities of those working for us, in observing and upholding our position on bribery. It also provides information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.

Energean takes a zero-tolerance approach to any form of bribery and corruption and we are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate.

We intend to comply with the UK Bribery Act 2010, in respect of our conduct both at home and abroad.

Our anti-bribery and corruption programme is structured around the principles contained in the UK Ministry of Justice's guidance on 'adequate procedures to prevent bribery'.

Company ABC Policy

We do not offer, promise or give, nor do we request, agree to receive or accept, any bribe of any description or value to reward the improper performance of someone's duties or for any other purpose. This applies to anyone who works for, or provides services to, Energean.

How the Company ABC Policy applies to our business

You must not make or offer any payment or other form of inducement in order to attempt to obtain business or an improper commercial advantage for our business.

You must take reasonable steps to ensure that no person or company acting on behalf of Energean pays bribes on our behalf.

There are several areas of business where we could be exposed to a request for a bribe so you must ensure that you are familiar with the guidance on Facilitation Payments, Public Officials, Associated Persons, Business Gifts and Entertainment and Charitable Donations contained in the Company ABC Policy.

Here are some areas to watch out for:

Facilitation Payments and Kickbacks

A facilitation payment (or "grease payment") is a small bribe made directly or indirectly to a Public Official to prompt the Public Official to perform or expedite a routine, non discretionary act that the Public Official is otherwise required to perform as part of his or her ordinary duties.

Examples of facilitation payments include payments to obtain permits, licenses or visas, to obtain police protection or to load and unload cargo.

Kickbacks are typically payments made in return for a business favour or advantage.

Energean 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.

MAKE SURE YOU: Avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

Do not make or accept facilitation payments or "kickbacks" of any kind unless this is unavoidable (e.g. imminent threats to health or safety).

WATCH OUT FOR

If you are asked to make such a payment, then you must politely refuse and report it to your line manager and the Compliance Officer as soon as practicable.

If you have any suspicions, concerns or queries regarding a payment, you should raise these with the Compliance Officer.

Our Integrity continued

Payments to Public Officials

There are specific legal risks connected with providing, or being perceived to provide, a financial or other advantage to a Public Official.

Company ABC Policy

You shall not directly, or indirectly through another person or entity, give, offer or promise any Financial or Other Advantage to a Public Official or to a Family Member of a Public Official knowing or intending that in exchange for some or all of the Financial or Other Advantage the Public Official will use his or her influence or office to assist the Company in obtaining or retaining business, directing business to another person or entity or obtaining any other business advantage.

You should take extra care when interacting with Public Officials and their Family Members to avoid even an appearance of impropriety.

The definition of a "Public Official" is broad but includes:

- Any employee or officer of a government department, agency or ministry;
- Any employee or officer, or any representative or agent of any public or state owned company or enterprise (e.g. national oil companies) or controlled directly or indirectly by a government, including a sovereign wealth fund or any entity owned by a sovereign wealth fund;
- Any judge, official or other person carrying out duties within the judicial system;
- Any member of the police or military;
- A member, officer, employee or representative of all legislature or administrative bodies (both local and central government);
- Any political party or party official or any candidate for political office;
- Any official or agent of a public international organisation (e.g., the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations).

"Family Member" means a parent, spouse, spousal equivalent, child, sibling, uncle or aunt.

MAKE SURE YOU: Follow the Company ABC Policy which sets out the process for obtaining management and/or Compliance Officer Approval for all such transactions.

Keep record of all expenditure via the Gifts & Hospitality register, in case any hospitality is involved.

WATCH OUT FOR

Political contributions and activities: Energean does not make any political contributions (whether related to money, assets, materials or services) to political candidates, parties, committees or their representatives.

Contributions to political parties or candidates by employees, acting solely in their personal capacities, may not involve the use of any Company funds or office space and must be made in accordance with all applicable laws and regulations.

ALWAYS REMEMBER

As part of our compliance with the UK Bribery Act and other anti-corruption laws that apply to our business, Energean is required to demonstrate a high degree of transparency and control when processing expenditure related to a Public Official.

Gifts and Hospitality

Bona fide hospitality and promotional, or other business expenditure which seeks to improve Energean's image, to better present its capability, or to establish cordial relations, is recognized as an established and important part of doing business and it is not the intention of our Policy to prohibit such behaviour.

Reasonable and proportionate hospitality and promotional or other similar business expenditure intended for these purposes is not prohibited. It is, however, clear that, if not handled carefully, the exchange of gifts, hospitality and promotional or other business expenditure can be employed as bribes.

Exercising poor judgment with respect to offering, giving or accepting gifts and hospitality could result in a breach of our Policy and the law with serious consequences for individuals and the Company.

MAKE SURE YOU: Read and Follow the Company's Policy which sets out the process for giving or receiving gifts, hospitality and entertainment, the approval limits and what is not acceptable.

Immediately declare all hospitality or gifts accepted or offered in order to be recorded via the Gifts and Hospitality Register that is being kept locally. For relevant information ask the Compliance Officer.

Only offer or accept gifts and entertainment that are reasonable, transparent and customary for the business relationship.

Obtain the prior approval by the Compliance Officer for the offering or accepting of a gift, hospitality or entertainment of a value exceeding €100.

Our Integrity continued

WATCH OUT FOR

Excessive hospitality or other special treatment from any supplier, customer or competitor.

Accepting or offering gifts of money (cash) or money equivalents (gift cards/vouchers) is never allowed.

Exchanging gifts or hospitality while engaging in a tender process, business negotiation or litigation.

THINK BEFORE YOU ACT

Before accepting or offering think about the situation:

- Does it comply with the Company ABC Policy and guidance?
- Does the action legitimately support Energean interests?
- Would it embarrass you or the Company if it appeared in the media?

ALWAYS REMEMBER

As part of our compliance with the UK Bribery Act and other anti-corruption laws that apply to our business, Energean is required to demonstrate a high degree of transparency and control when processing expenditure related to a Public Official.

Conflicts of Interest

OUR COMMITMENT: To ensure our business judgement is not influenced by personal interests.

WHY IT MATTERS: To maintain trust and confidence with all our stakeholders, we must ensure that we make decisions that are in the best interest of the Company.

Conflict of interest' exists when a person's private interest interferes in any way, or even appears to interfere, with the interests of the Company. A conflict situation can arise when an employee or manager takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively.

Conflicts of interest may also arise when an employee or manager (or a member of his or her family) receives improper personal benefits as a result of his or her position in the Company.

It is a conflict of interest for a Company employee or manager to work for a competitor, customer or supplier. You should avoid any direct or indirect business connection with our customers, suppliers or competitors; except as required on our behalf. A conflict of interest can arise in many situations and you do not have to realise personal monetary gain in order for a conflict of interest to exist.

Conflicts of interest are prohibited as a matter of Company Policy, except as approved by the board of directors. Conflicts of interest may not always be clear cut, so if you are uncertain then always seek help, advice and guidance in written from Legal. This will allow the Company to properly evaluate, monitor and manage the situation.

Friends and relatives

Conflicts of interest can include, but are not limited to, situations where one employee has the influence over a friend or relative in these ways:

- Hiring, compensation or disciplinary decisions;
- Awarding or renewal of contracts or influence over the terms;
- Financial or accounting situations where one relative is reviewing the work of another or processing payments approved by another.

CORPORATE OPPORTUNITIES: If you learn about an opportunity because of your position at work, it belongs to the Company first. Energean employees may not take for themselves, or direct to any family member or friend, opportunities that are discovered on the job.

OUTSIDE ACTIVITY: Energean does not prohibit employees from engaging in certain types of outside activity, but if these activities constitute a potential conflict of interest, which may include working for a competitor, supplier or partner, or may affect your job performance, or your ability to make an objective business decision, you must immediately disclose them to your direct supervisor.

MAKE SURE YOU: Avoid conflict of interest situations whenever possible.

Always make business decisions in the best interest of the Company.

Disclose in writing to the Company any relationship, outside activity or financial interest that may present a possible conflict of interest or the appearance of a conflict.

Act at all times with professionalism, with loyalty to the Company and its shareholders. Do not give priority to your own or third party interests at the expense of those of Energean.

Our Integrity continued

Suppliers Relations

In today's global business environment, no company is an island. Energean, like most organizations in the oil & gas sector, use hundreds if not thousands of suppliers to meet business objectives.

Our suppliers and business partners are essential to our ability to do business and meet our high standards and expectations. That is why we chose them carefully, perform, as appropriate, due diligence on financial and non-financial aspects such as HSE, Anti-Corruption, Human Rights among others, and use an objective and impartial selection process.

Terms of Company's business relationships with suppliers shall be established as per Group Procurement Procedures. Mutual responsibility of confidentiality shall be maintained to protect information shared between the Company and its suppliers.

MAKE SURE YOU: Read and Follow the Company's policies and standards when selecting suppliers and business partners.

Within your area of responsibility:

- Avoid all conflicts of interest and favoritism in supplier and business relations.
- Help suppliers and business partners understand our expectations and act in a way that is consistent with our standards and applicable policies.
- Report any suspicions that a supplier or a business partner may not be meeting our standards or their contractual obligations.
- Cooperate with all audits and investigations involving our suppliers or business partners.
- Encourage suppliers to become familiar with and abide by this Code of Ethics and all applicable anti-corruption & bribery laws and regulations.

Insider Dealing

OUR COMMITMENT: We treat inside information responsibly and do not engage in insider trading.

We will not misuse insider information, or other non-public information that could have an impact on the price of Company's securities or the securities of any other company with which we do business.

WHY IT MATTERS: The public and our investors must be able to trust we do business with integrity. Using inside information for personal gain, or for recommending to another person to buy or sell Company's shares or the securities of any other company with which we do business creates an uneven playing field for investors.

MAKE SURE YOU: Do not deal in any publicly traded or quoted shares or debt instruments of the Company or any Company's subsidiaries, or linked derivatives or financial instruments, if you are in possession of inside information about the Company. Nor may you recommend or encourage someone else to deal in any such securities at that time – even if we will not profit from such dealing. For this purpose, "deal" and "dealing" covers any type of transaction in such securities, including purchases, sales, the exercise of options and using such securities as collateral for a loan.

"Inside information" is information about the Company or such securities which is not publicly available, which is likely to have a non-trivial effect on the price of such securities and which an investor would be likely to use as part of the basis of his or her investment decision.



Where to seek additional information:

If you have any questions in this area you should consult the Company's Sharing Dealing Code and Non-Disclosure and Inside Information Policy.

Our Integrity continued

Data protection and privacy

OUR COMMITMENT: We handle personal data with great care and respect the rights of individuals to privacy.

WHY IT MATTERS? Partners, shareholders, customers and other individuals often trust us with personal data and confidential information. Keeping personal data safe represents a fundamental element of maintaining the trust of our employees, customers and stakeholders. As a global company, we are obligated to comply with all data privacy laws around the world, such as the EU General Data Protection Regulation.

THIS IS WHY: We understand what personal data is and the principles we must follow when processing personal data.

We only collect, use and store personal data for lawful purposes and as reasonably necessary to meet business requirements.

We only share personal data with others when we have a legitimate business interest, when we need to comply with the law or when the concerned person requests it.

We take extra care if handling sensitive personal data, such as religious, ideological or political views, race, health, medical or biometric data.

MAKE SURE YOU: Keep all data secure and do not give anyone access to personnel information without proper authorisation based on a business-related need.

For more information refer to the Data Protection Policy.

If you think that the Data Protection Policy has been violated, become aware of a data breach or have concerns about sharing or using personal data, please contact Compliance or your data protection officer.

Customs and trade compliance

OUR COMMITMENT: To comply with customs regulations, export controls, and trade sanctions laws.

THIS IS WHY: We will ensure that we do not engage with persons or companies that have been placed by governments on sanctioned party lists.

We will comply with regulations and laws that govern the distribution and use of our products in markets in which we choose to operate.

We collect and provide to Compliance all relevant information regarding transactions and business partners to assess the risks of sanctions violations.

We screen our business partners and vessels against sanctions lists.

We remain alert for red flags that indicate a risk of a sanctions violation.

Financial integrity

OUR COMMITMENT: To provide timely, accurate and complete financial information to our shareholders and financial markets.

THIS IS WHY: We maintain effective controls over financial reporting to ensure a complete and accurate record of our financial transactions.

Fraud

OUR COMMITMENT: We are committed to operating our business with high integrity while never conducting or participating in dishonest or fraudulent activities.

WHY IT MATTERS: Our reputation depends on the integrity of our actions and our business dealings. Fraudulent activities are not only unethical but may also be a violation of law.

MAKE SURE YOU: Never engage in dishonest or fraudulent activity, such as deceit or theft, in the performance of your work at Energean.

Recognise red flags is part of your job. Examples of fraud include:

- Dishonesty and embezzlement
- Misappropriation of Company's property, customer, supplier or contractor assets, including cash, supplies, equipment or any other assets
- Unauthorised handling or reporting of business transactions
- Falsification of business documents, inspection reports, records or financial statements

If you suspect fraudulent activity, immediately report your suspicion to the Company. Follow the guidance provided in the Whistleblowing Policy, which applies to your country.

Our Integrity continued

Anti-money laundering and tax evasion

OUR COMMITMENT: We are committed to helping in the global fight against money laundering and tax evasion. These activities are damaging to global communities around the world.

MAKE SURE YOU: Be diligent in your review of potential customers, suppliers and other partners who wish to do business with Energean.

Look out for red flags that may signal money laundering or tax evasion activities, including:

- Customer or supplier information that cannot be verified
- Customers or suppliers that are not properly registered for tax purposes
- The willingness of a party to pay above market price
- Requests for payments to be made to a bank account not in the name of the customer or supplier
- Requests for payments to be made to a country other than the country of residence of the customer or supplier
- Requests for payments in currencies other than those specified in the invoice
- Payment approval given by someone who is not a party to the contract
- Payments made through channels other than normal business relationships
- Requests to make an overpayment or to make payments in cash.

If you suspect a party you are dealing with is money laundering, or if you suspect tax evasion activities immediately report your suspicion to the Company. Follow the guidance provided in the Whistleblowing Policy, which applies to your country.

Protecting our assets and information

OUR COMMITMENT: Physical assets such as facilities and equipment, as well as non-physical assets like information, software and intellectual property are essential to our success.

THIS IS WHY: We safeguard our assets against theft, loss or damage, misuse and unauthorised access.

We recognise that business information, knowledge and intellectual property are valuable resources.

We take the appropriate steps to protect our assets.

We use company equipment appropriately and for its intended purpose.

We remain alert to their theft, loss, damage, misuse and unauthorised access.

We don't use unauthorised systems to conduct our business activities.

We maintain the confidentiality of our business information.

We use systems and applications responsibly, including email and internet services.

We safeguard all accounts, passwords and access codes to Energean's business systems.

We report security breaches or incidents.

MAKE SURE YOU: Always be vigilant of suspicious emails and phone calls, especially from someone you don't know.

Keep a discreet attitude in all circumstances. Take care of confidential data.

Secure IT tools, technology, and inventory to prevent loss.

Breaches of information security can lead to a loss of competitive advantage, a breach of the law and ultimately, damage to the business.

NEVER

Open links or attachments in suspicious emails.

Send any work-related data to your personal email address.

Use public sharing websites to exchange professional documents.

Enter confidential information into online translation tools.

Use your corporate email address to register on websites for a private use.

Disclose your travel plans on social media.

Leave your laptop or smartphone unattended in a public area.

Give any information about the Company to unknown persons over the phone.

Use company assets for personal gain.

Store personal information on your company devices and expect that information to remain private.

Our Integrity continued

WHY IT MATTERS: Given our financial market reporting regulations, we must be particularly vigilant with respect to external dissemination of information. Any misinterpretation could negatively affect the Company’s image and financial performance.

MAKE SURE YOU: Release external information only if authorized to do so by the Chief Executive Officer or the Chief Financial Officer.

By delegation and within the framework of internal procedures for legal and financial disclosure review.

Any external company communications must be authorized by at least one of the above or, only if you act by delegation of authority as Communications, Public Relations, or Investor Relations Department manager.

Social media

Social media is changing the way we communicate, work, and live.

We respect the right of employees to use social media as a medium of self-expression.

However, everything our employees post about the Company can impact the Company’s reputation.

MAKE SURE YOU: Speak for yourself and be transparent. It is important to understand the difference between mentioning the Company and speaking on behalf of it.

Communications personnel are Energean’s only official spokespersons in the social space.

Whenever you participate in social media and discuss topics related to the Company, make it clear that you are expressing your own opinions and that your comments do not represent the Company.

Be responsible and respectful. When communicating online, pay particular attention to issues that are sensitive to Company’s business and its clients, partners, and suppliers, such as the price of oil and gas, oil spills, and other sensitive topics. In all discussions, use facts and references for your statements when possible. If you are unsure whether a post is appropriate to share, it is better not to post it at all. If you realize you have published an inaccurate statement, acknowledge your mistake and correct it as soon as possible.

Be polite and keep in mind that cultural differences may impede understanding. Avoid using remarks that could be interpreted as offensive, and use a respectful tone even when disagreeing with others.

When using social media, never share confidential or sensitive information such as financial and commercial data or any information related to ongoing projects, research and development, legal matters, or strategy.

Obtain written permission from the relevant communications manager prior to posting any Company’s photo, video, or logo.

Comply with laws and regulations governing intellectual property rights, including copyrights and trademarks.

NEVER

Publish online anything that would not be publicly available to journalists, clients, and competitors.

Post confidential, sensitive, or proprietary information.

Post comments about persons or companies that could be perceived as negative or defamatory.

Our Code of Ethics in daily practice

**In this section, we
provide an outline of
our responsibilities**



Our Code of Ethics

Company's responsibility

Ensure the timely dissemination of the Code of Ethics and arrange proper training on familiarizing the entire personnel with it.

The Code applies to the Board of Directors, senior management and all other Energean employees and contract, agency or temporary workers.

Review the Code of Ethics regularly and update when needed to make it consistent with business, employment and environmental changes or regulatory conditions.

Provide clarification to personnel across the operations in interpretation and implementation of the Code of Ethics.

Adopt adequate policies and procedures for reporting, investigating, and handling violations of the Code of Ethics.

Verify that the Code of Ethics is been respected and complied with on a regular basis.

Management responsibility

Managers have an additional responsibility to support and promote compliance with the Code of Ethics and related policies, standards and procedures.

Hence, as a manager, you additionally need to ensure that:

The personnel under your reporting line is given the opportunity to familiarize with and comply with the Code of Ethics.

Lead by example by always acting in compliance with the Code of Ethics.

Create an environment where individuals feel free to speak up, ask questions and raise ethical concerns.

Make sure that retaliation to those who speak up is not acceptable, even subjective to disciplinary actions.

Ensure that you address appropriately any breach or suspected breach of the Code of Ethics that comes to your attention.

Ensure compliance with the Code of Ethics of your business activities.

Be the ambassador of the Code of Ethics and look for opportunities to discuss its principles and its applicability to business with your team members.

Personal responsibility

Each of us must take responsibility for acting with integrity, even when this means making difficult choices.

Meeting our responsibilities is what enables us to succeed and grow, today – and in the future.

Therefore, we all must:

- Act in a professional, safe and ethical manner;
- Be familiar with and abide by the information contained in the Code;
- Promptly report concerns about actions that may be against or suspected to be against the Code and the laws;
- Actively promote compliance with the Code with all those who work directly for or on behalf of Energean;
- When not sure if something breaches the Code or what actions to take, feel free to seek advice.

Breaching the Code

Breaches of this Code of Ethics, as well as our policies, guidelines or local laws, will result in remedial, corrective or disciplinary actions up to and including termination of employment.

It is an obligation for each of us to report actual or suspected incidents of misconduct. Please follow the guidance provided in the Whistleblowing Policy applicable to your country.

Retaliation: the act of hurting someone or doing something harmful to someone because they have done or said something harmful to you.

Our Code of Ethics_{continued}

Speaking Up

All of us must all take responsibility for applying the Code of Ethics.

We encourage a culture of openness that allows everyone to express their concerns about the Code of Ethics.

To request advice or report a situation of which you are aware that may be a violation of our Code of Ethics, you have several options available and can choose the one you feel is most appropriate.

How to raise a concern

Do not hesitate to take action.

Follow the guidance provided in the Whistleblowing Policy, which applies to your country.

Report by contacting the Whistleblowing Officer or the Supervisory Body specifically appointed in your country.

Details of the Company's whistleblowing reporting lines can also be found on posters, the corporate website as well as the Energean Intranet ETHOS.

Helpline:

Guidance is also available via Protect, the UK's whistleblowing charity that aims to stop harm by encouraging safe whistleblowing (<https://protect-advice.org.uk/>). Protect operates a confidential helpline. They also have a list of prescribed regulators for reporting certain types of concern.

Their contact details may be found at the end of the WB Policy.

The information you provide will be treated with the utmost confidentiality. We do not tolerate reprisals of any kind against employees who voice concerns in good faith regarding compliance with the Code of Ethics.

"HOW DO I KNOW WHEN A SITUATION POSES AN ETHICAL PROBLEM?"

If you are unsure whether an action complies with our Code of Ethics, ask yourself the following questions:

Is the action or decision legal?

NO

YES

Is it consistent with our Values and Policies?

NO

YES

Is it free of any conflict of interest?

NO

YES

Would it seem right if it were reported in the media?

NO

YES

Does it have a positive impact on stakeholders?

NO

YES

WHEN THE ANSWER TO ANY OF THE ABOVE IS NO, THEN STOP AND ASK FOR GUIDANCE.



Where to seek additional information:

Our Whistleblowing Policy

Our Grievance Procedure

Helpful Resources

Helpful Resources

External

The United Nations Global Compact

The Global Compact is a voluntary initiative in which thousands of companies are invited to submit an annual "Communication on Progress" on ten principles relating to human rights, labor standards, the environment and the fight against corruption.

(<http://www.unglobalcompact.org>)

The UN Guiding Principles on Business and Human Rights

In 2011, the United Nations Human Rights Council endorsed a set of principles clarifying the human rights roles and responsibilities of states and businesses.

(http://www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf)

The International Labour Organization (ILO)

The ILO is a U.N. agency that issues international conventions and standards to promote rights at work, encourage decent employment opportunities, enhance social protection and strengthen dialogue on work related issues.

(<http://www.ilo.org/global/lang--en/index.htm>)

Internal main policies and statements

Energear policies, and rules are available on our Intranet

Please visit our Law & Order Page on ETHOS <https://energear.sharepoint.com/sites/jeeves/SitePages/Law-and-Order.aspx>

