

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

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APPROVED BY

SVP Compliance & Sustainability

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PURPOSE

The purpose of this Anti-bribery and Anti-corruption Policy is to drive compliance with the Foreign Corrupt Practices Act of 1977, as amended (the “FCPA”) and all other anti-bribery and anti-corruption laws of other countries in which PROENERGY conducts business (collectively, “Anti-corruption Laws”).

PROENERGY aims to ensure its policies and procedures remain relevant, accurate, consistent, and continually improving in line with PROENERGY’s Environment, Social, and Governance (ESG) sustainability objectives. This Policy delivers on PROENERGY’s commitment for strong governance to drive compliance, risk management, and responsible decision making. This policy shall be updated and reissued as often as needed but no less frequent than every three (3) years. Appendices serving as support tools can be updated without the need to reissue the policy. All support tools can be found on the PROENERGY Compliance SharePoint site.

SCOPE

This policy applies to all PROENERGY directors, officers, full time and part time employees, contractors, consultants, representatives, intermediaries, and suppliers (collectively, “PROENERGY Representatives”).

The scope of this policy extends beyond the FCPA authority and includes any form of bribe, attempted bribe, or perceived bribe to any Party with the intent to improperly influence a business transaction. A “Party” in this case means a Foreign Public Official, domestic Public Official, private customer, private supplier, private intermediary, or any other party.

“Bribery” generally involves receiving, giving, promising, authorizing, or offering money, a gift, other benefit, or Anything of Value to someone in business or government to obtain or retain a commercial advantage or to induce or reward the recipient for acting improperly or where it would be improper for the recipient to accept the benefit.

“Foreign Public Official” means any officer or employee of a foreign government (i.e., other than the United States) or any department, agency, or instrumentality thereof, or of a “public international organization,” any person acting in an official capacity for or on behalf of a foreign government or government entity or of a public international organization, any foreign political party or party official, or any candidate for foreign political office.

The FCPA targets the bribery of public or government officials. However, the UK Bribery Act targets both bribery of public or government officials and bribery in the private sector (“commercial bribery”). The laws prohibit bribery even when it is committed outside these countries’ own borders. As such, this policy’s scope covers Government Officials, non-government officials, and any other party (a “Party” or, collectively, “the Parties”).

RESPONSIBILITY

Employees are required to review and understand this Policy, participate in training, and comply with the Policy requirements.

Managers are expected to support and monitor employees and other PROENERGY Representatives and ensure requests, where required, are approved per the approval process of this Policy.

The Chief Compliance Officer is responsible for driving compliance with this Policy, performing periodic assessments, obtaining certifications of compliance from employees and other parties, and maintaining proper anticorruption compliance and oversight files. The Chief Compliance Officer, in consultation with the Legal Department, is also responsible for reviewing requests for payments and for approving such requests when such payments, entertainment, gifts or offers do not violate this Policy.

The Finance and Auditing Department is responsible for maintaining expense reports or other necessary documentation to support compliance with this policy.

REQUIREMENTS

PROENERGY is committed to compliance with all applicable laws and regulations. While the Company may operate in a challenging commercial environment and in countries where corruption can be widespread, PROENERGY will not tolerate any form of bribery or corruption. Any breach of this policy will be regarded as a serious matter by the Company and may result in a disciplinary action.

PROENERGY expressly prohibits the making, offering, authorizing, or accepting bribes in any business dealings and in any country.

PROENERGY Representatives shall not, either directly or indirectly, make, offer, authorize, or accept any unlawful payment, bribe, or anything else of value on behalf of PROENERGY.

PROENERGY expressly prohibits the payment of facilitation payments or other such 'greasing' or 'enabling' payments made to expedite routine transactions (e.g., customs inspections, visa processing, etc.) – even if the failure to pay leads to a delay or loss of business opportunity. Declared expedited services are exempt from this requirement.

Cash and Non-Cash Payments: “Anything of Value”

Requests for improper payments arise in varied settings and can be much more subtle than a direct request for a kickback or bribe. This policy prohibits the provision of “Anything of Value” for improper purposes. This term is broad, and can include any item of pecuniary value, including, for example:

- Gifts
- Charitable or social contributions
- Employment offers
- Contracts or other business opportunities awarded to a company in which a Party holds a beneficial interest
- Medical, educational, or living expenses
- Travel, meals, lodging, shopping, or entertainment expenses

Intermediaries

This policy prohibits both direct and indirect improper payments to any commercial or processing intermediary. PROENERGY can face significant liability based on improper payments made by Intermediaries, even if PROENERGY is not aware of the payments. PROENERGY implements rigorous controls and conducts comprehensive compliance due diligence on all its intermediaries prior to contract signing and continuously thereafter. These requirements are detailed in the PROENERGY Commercial and Processing Intermediaries Policy. All PROENERGY intermediaries are required to read this policy and sign off on the Anti-bribery and Anti-Corruption acknowledgement Form.

Customers and Suppliers

PROENERGY implements risk-based due diligence and process controls when conducting business in high-risk countries. PROENERGY uses the annual Corruption Performance Index (CPI) published by Transparency International to guide its risk based due diligence progress.

All suppliers, customers, and end users, regardless of location, are subject to sanctions and bribery compliance checks prior to contract signing and are monitored continuously thereafter using a prescribed external service. Suppliers and customers located in sanctioned countries or countries with a CPI below

25 are subject to more rigorous due diligence and require the approval of the Chief Compliance Officer. These scaled due diligence requirements are detailed in the Trade Compliance Policy and the Watchlist Country policy.

PROENERGY tracks and monitors suppliers and customers who are government entities. These suppliers and customers are subject to enhanced due diligence and are periodically flagged to the Chief Compliance Officer for intervention and follow-up action.

Gifts, Hospitality, & Travel

Bona fide hospitality, promotional, or other business expenditures which seek to improve the image of a commercial organization, present products, and services, or establish cordial relations are recognized as established and important practices of doing business. Anti-corruption laws do not prohibit gift giving or hospitality, but they do prohibit bribes made under the guise of those legitimate business practices.

This Policy adopts the principle that, PROENERGY personnel must never offer or accept a gift or hospitality to/from any customer, supplier, or any other person or company if the gift or hospitality could be perceived as an attempt to improperly influence a business transaction.

“Hospitality” means a provision of friendly and generous reception and entertainment, such as meals, invitations, or tickets to social entertainment, cultural or sporting events. Hospitality may also include travel accommodations.

However, PROENERGY also recognizes that, although infrequent, there may be situations where it is culturally appropriate to offer or receive a gift or hospitality with a related business purpose, to or from a customer or supplier. This is intended to be a common-sense policy and it is not intended to prevent exchanges of items of minimal value such as inexpensive branded stationery, hats, greeting cards, occasional meals and refreshments and similar items provided in the ordinary course of business by the host at meetings, seminars or other training events which do not require approval under this policy.

The following limitations apply to all gifts or hospitalities offered or received:

- Cannot be perceived as an attempt to improperly influence a business transaction, regardless of value
- Must be given openly and transparently
- May not be made in cash or cash—equivalents
- Must be properly recorded in the giver's company expense report
- Must be given only as a token of esteem or gratitude
- Must be permitted under local law
- Must be permitted by the policies of the recipient's organization
- Must be customary, reasonable and in good taste and not appear extravagant under local custom
- Must be infrequent.

Public Official - Within the scope and limitations of this policy, gift or hospitality to/from a Public Official, including meals, must be approved in advance by the employee's direct supervisor. This approval is required regardless of value. If the gift, hospitality, or meal exceeds \$100.00 to any Public Official person or the expense exceeds an average of \$100 per person, it must also be approved in advance by the Chief Compliance Officer. To seek approval, an employee may complete the Form in Appendix B or forward the supervisor's email approval along with a summary of the request to the Chief Compliance officer. The Chief Compliance Officer may approve the request via email, a copy of which must be retained and submitted as a backup to the employee's expense report.

Any Party - Within the scope and limitations of this policy, gift or hospitality to/from any party other than a Public Official, including meals, must be approved in advance by the employee's direct supervisor if the expense exceeds \$100.00 for any person or an average of \$100 per person. Such approval can be obtained by email. If the gift, hospitality, or meal exceeds \$250 for any person or an average of \$250 per person, it must also be approved in advance by the Chief Compliance Officer. To seek approval, an employee may complete the Form in Appendix B or forward the supervisor's email approval along with a summary of the request to the Chief Compliance officer. The Chief Compliance Officer may approve the request via email, a copy of which must be retained and submitted as a backup to the employee's expense report.

As in the case of business meals, it may not always be possible to anticipate in advance the value of an expense being over the threshold. In such circumstances, the employee is required to send a summary of the expenses via email to the supervisor and, as applicable, to the Chief Compliance Officer within two business days of occurrence. The post-event approval of the Chief Compliance Officer must be submitted as a backup to the employee's expense report.

In all cases, employees are required to comply with the Travel and Expense policy. Where approval is required by the supervisor and/or the Chief Compliance officer, the expense report will not be processed if the approval is not attached to the expense report. It is the responsibility of the supervisor who is approving the expense report to ensure the necessary approvals are attached per the requirements of this policy.

Under no circumstance shall a gift or hospitality event exceeding \$2,000 be given without the approval of the Chief Executive Officer (CEO). The CEO may delegate this approval to the Chief of Staff or the Chief Compliance Officer at his discretion.

Hosting Foreign Travel

On occasion, the Company may receive requests to host training events at Company facilities or at locations sponsored by outside vendors such as universities, industry related organizations and others. Similarly, the Company may desire to host other parties to promote its products and services or participate in technical, operations, or negotiation meetings. These requests may be required under contractual commitments or requested or offered outside of those commitments. In addition, the Company may determine independently that it is necessary to host a third party for similar reasons.

Unless required under an existing contractual obligation, proposals for PROENERGY-paid travel must be approved in advance by the Chief Compliance Officer and reviewed by the Legal Department. All PROENERGY-paid international travel also requires the explicit approval of the CEO.

Each visitor will have a business sponsor. The business sponsor is responsible for completing the approval Form in Appendix B using the most current version on the Company SharePoint site and submitting it to the Chief Compliance Officer for review and approval.

Facilitation Or “Grease” Payments

PROENERGY makes no distinction between bribes and so-called “facilitation,” “greasing” or “enabling” payments to expedite or otherwise procure a transaction. PROENERGY Personnel shall not make, offer, authorize, or accept bribes or facilitation payments on behalf of PROENERGY. All exceptions to this standard must be approved in advance by the Chief Compliance Officer.

Some government agencies offer expedited services for additional fees. Where such services are formally declared by an agency and available to anyone, paying for the expedited service is not a violation of this policy.

Donations To Charities

PROENERGY believes in contributing to the communities in which it does business and permits reasonable donations to charities and to other recipients either ad hoc or under a social investment program. However, the Company needs to be certain that donations to charities and other recipients made in its name are not disguised illegal payments or conduit to funding illegal activities in violation of this policy. All donation requests to charities or other recipients to be made in the name of PROENERGY require the approval of the Chief Compliance Officer, the Legal Department, and the CEO. The Form in Appendix B using the latest version on the Company Compliance SharePoint Site can be used for this purpose.

Political Contributions

No PROENERGY funds can be used to make political contributions to political parties or candidates in countries outside the U.S. Any US based political contributions on behalf of PROENERGY shall only be pledged with the approval of the Chief Compliance Officer and the CEO.

Policy Exception for Health and Safety

This policy shall always apply except when there is a real and imminent threat to the health, safety, personal security, or welfare of any PROENERGY employee or a member of his or her family or a co-worker. An example of this would be where a government official demands money (or something else of value) from you and threatens your personal security if the request is not met. If a payment is made under duress in these exceptional circumstances, it must be immediately reported in writing to the Chief Compliance Officer, and accurately recorded in PROENERGY's expense report as a duress payment.

PERFORMANCE MONITORING

The financial risk associated with bribery violations is massive for both the Company and its employees. Penalties in some recent cases have amounted to hundreds of millions of dollars with individuals sentenced to extensive prison terms.

PROENERGY conducts an internal compliance assessment with the Anti-bribery and Anti-corruption policy annually. PROENERGY also conducts an external compliance assessment every three years. An internal assessment is not required in the year when an external assessment is performed. These assessments are led by the Chief Compliance Officer.

The Company strives to impose discipline that fits the nature and circumstances of each Policy violation. Violations of a serious nature may result in suspension without pay, loss of pay, loss or reduction of merit increase, or termination of employment.

Training

All employees of PROENERGY are required to receive an induction and annual refresher training on this policy. It is the responsibility of the Chief Compliance officer and PROENERGY business leaders to ensure training is completed on time.

Recordkeeping

- All submitted approval requests received whether by Form or email will be logged by the Chief Compliance Officer and available for review and audit upon request.
- All Commercial Intermediaries are required to review this policy annually, sign anti-bribery certificates, and submit certificates to the Chief Compliance officer for review and recordkeeping.

Questions or Concerns

Any questions or concerns pertaining to this Policy should be addressed to the Chief Compliance Officer. If an employee is witnessing an action for which he/she has a reason to believe it may be in violation of this Policy or any other relevant PROENERGY policy or procedure, the employee must report this action immediately through one of the following channels:

- Employee supervisor
- Human Resources
- Company legal counsel
- Chief Compliance Officer
- The Ethics Helpline at <https://PROENERGY.ethix360.com> or a toll-free call in the US 1-844-463-2368 and Argentina 0800-999-1457.
 - Helpline reports can be made anonymously
 - Helpline is available 24 hours a day, seven days a week
 - Translators are available
 - Helpline reports will be forwarded to the Chief Compliance Officer

PROENERGY will not permit any retaliation by any Board of Directors' member, executive, employee, or any other party for any report. If an employee feels that he or she has been retaliated against, the employee should immediately report the matter to Human Resources and to the Chief Compliance Officer.

ATTACHMENTS

Appendix A – Additional Definitions

“Intermediary” means any agent, consultant, representative, broker or other person or firm of U.S. or any other nationality who has or is likely to have contact with a foreign customer or Foreign Official on behalf or in support of PROENERGY.

“Kickback” is a form of negotiated bribery in which a commission is paid to the bribe-taker as an illegal fee (money, goods, services, or Anything of Value) for the services rendered. The purpose of the kickback is usually to encourage the other party to cooperate in a fraud or another illegal scheme.

“CEO” is Chief Executive Officer.

Appendix B – Payments Approval Form**PAYMENTS APPROVAL FORM**

INSTRUCTIONS: READ BEFORE COMPLETING THE APPLICATION. Complete using only the interactive nomination form. Do not print and fill out the application in handwriting; handwritten applications will be rejected. Please fill out the form in English.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gifts/Entertainment	Hosted Travel	Charitable Donations
Business Sponsor Name		Date
Click or tap here to enter text.		Click or tap to enter a date.

DETAILED DESCRIPTION OF PAYMENT - Please include attachments for payment value breakdown and any relevant information

WHAT IS THE BUSINESS PURPOSE?

EXPLAIN HOW THIS CANNOT BE PERCEIVED AS AN ATTEMPT TO INFLUENCE A BUSINESS TRANSACTION –

Supervisor's signature & date

Chief Compliance Officer signature & date