



Code of Business Conduct

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Introduction

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

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

1 Scope

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 This Code may be amended, withdrawn or replaced at any time and for any reason by the Company.

2 Eligibility

This Code applies to all workers engaged in support of Serica business.

3 Legal Compliance

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

4 Anti-Corruption and Bribery

The Company expects all workers to conduct their business dealings honestly and with integrity. The Company has adopted an anti-bribery and corruption policy and has put in place procedures designed to counter bribery and corruption. In accordance with the laws with which it is obliged to comply the Company prohibits bribery and facilitation payments and any gifts or hospitality given or received must be reasonable and appropriate in the circumstances and must not cause a conflict of interest.

5 Corporate Governance

The Company seeks to comply with the highest corporate governance standards for a company of its size.

6 Workers

The Company recruits and promotes workers on the basis of their ability for the job and does not tolerate discrimination based on race, religion, gender, sexual orientation and age.

Workers are encouraged to realise their potential and the Company seeks to recognise both individual and team contributions to its success through its remuneration structure.

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7 Health, Safety and Environment

The Company seeks to provide a safe and healthy working environment and observes health and safety standards, laws and regulations in the countries in which it operates. The Company ensures that workers receive appropriate training and guidance to enable them to carry out their tasks in a safe and competent manner. The Company will act with care and sensitivity towards the local environment in which it operates and to minimise any adverse effects which its activities have on the environment.

8 Relationships with Business Partners

The Company seeks to establish productive relationships with suppliers, customers and business partners and to conduct activities with respect and integrity.

9 Relationships with Communities

The Company seeks to operate responsibly and with regard to local communities and to recognise human rights wherever it operates. The Company aims to ensure that the countries and communities where business is carried out benefit from the Company's presence.

10 Conflicts Of Interest

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

11 Business Information and Public Communications

Workers may only use information received in the course of business dealings for the purpose for which it is intended or normally used and never for personal gain. Workers are required to abide by the internal procedures for the publication of information regarding the Company. Workers are required to abide by the Company's Share Dealing Code.

12 Whistleblowing

Workers are encouraged to report any actual or suspected breaches of the Code, the Anti-Corruption and Bribery Policy and any legal or regulatory breaches. There will be no detrimental treatment of an individual as a result of that person raising an issue and all efforts will be made to protect the confidentiality of individuals who do raise concerns. Please refer to the Whistleblowing policy for further information.

13 Political Contributions

The Company does not make contributions to any political party.

14 Issues and Queries

Any issues or queries should be addressed in the first instance to your line manager and then the chief executive. However, where the concern involves your line manager or you do not feel comfortable speaking to your line manager or the chief executive this should be raised with a member of the audit committee: audit@serica-energy.com

I acknowledge receipt and acceptance of this policy;

EMPLOYEE NAME:	
JOB TITLE:	
EMPLOYEE SIGNATURE:	
DATE:	

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