

## **ENERGY PARTNERS HOLDINGS PROPRIETARY LIMITED, ITS SUBSIDIARIES AND AFFILIATES POLICY**

**Policy Title:** Conflict of Interest Policy

**Policy Number:** 006

**Policy Owner:** Legal Department

**Policy Approved By:** Group Exco

**Effective Date:** 13 June 2025

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### **1. ENERGY PARTNERS HOLDINGS POLICY STATEMENT**

Energy Partners Holdings (Pty) Ltd, its subsidiaries and affiliates (hereinafter referred to as “**Energy Partners**” or “the **Company**”) conducts its business in a manner that is consistent with its reputation, conducive to maintaining high standards of integrity in all its business dealings, whilst having the highest regard for the interests of all its clients. Energy Partners is committed to comply in full with all legal, regulatory and other requirements in whichever jurisdiction it operates, adopting best practice wherever possible. Energy Partners will investigate, report, manage and act on all conflicts of interest that may arise in terms of this Conflict of Interest Policy (hereinafter referred to as “the **Policy**”).

### **2. INTRODUCTION**

2.1 A conflict of interest arises when a director or employee’s private interest interferes or has the potential to interfere with the interests of the Company. From time to time, Energy Partners will face actual and potential conflicts of interest. It is Energy Partners’ policy to take reasonable steps to maintain and operate an effective, organisational and administrative structure to ensure that all actual or potential conflicts of interest are effectively identified, recorded, managed and resolved.

2.2 Energy Partners’ Group Exco is responsible for ensuring that all systems, controls and procedures are adequate to identify any conflicts of interest. This Policy applies to all areas of Energy Partners’ business and it will be reviewed and updated on an annual basis.

2.3 The purpose of this Conflict of Interest Policy is to establish guidelines and procedures to identify, disclose, report and manage potential conflicts of interest that may arise among employees, officers, and directors of Energy Partners. This Policy aims to ensure that Energy Partner’s directors and employees act in the best interests of the Company and its stakeholders while maintaining the highest standards of integrity and transparency.

3.1 Conflicts of interest means a set of circumstances creating a risk that a decision or action, which should be undertaken impartially or for the benefit of one or more others, will be unduly or inappropriately influenced by a personal or other direct or indirect interests of the actor, or conflict with the interest or duty owed to another person.

3.2 This document applies to those conflicts of interest that may give rise to a material risk or damage to Energy Partners or its clients' interests where Energy Partners, a director, officer or other Energy Partners employee:

3.2.1 is likely to make a financial gain or avoid a financial loss at the expense of a client;

3.2.2 has a personal interest in the outcome of a service provided to a client or transaction carried out on behalf of a client, which is separate from the client's interest in that outcome;

3.2.3 carries on the same business as the client; and/or

3.2.4 will receive or receives from another person an inducement in relation to the service provided to the client, by way of pecuniary consideration, goods or services, other than a standard fee or commission for that service.

3.3 The below are further examples of conflicts of interest, but a conflict of interest is not limited to the examples below:

- Financial Interest: Any direct or indirect financial interest in a transaction that involves the Company, such as ownership of shares, investment, or partnership in a supplier, competitor and/or customer.
- Outside Employment: Engaging in employment, consulting, or other professional activities outside of the Company that could conflict with the individual's duties and responsibilities within the Company.
- Family Relationships: Any family relationship with a supplier, customer, competitor, and/or other party that may impact or be perceived to impact the individual's impartiality in business dealings.
- Personal Relationships: Close personal relationships with individuals associated with suppliers, customers and/or competitors that may influence or be perceived to influence business decisions.
- Gifts and Gratuities: Acceptance of gifts, favours, or gratuities from suppliers, customers, or other parties that could compromise, or reasonably appear to compromise, the individual's ability to act in the best interests of the Company.

- 3.4 Directors and employees are required to promptly disclose in writing to their immediate supervisor their outside activities, Financial Interests or relationships that may present a possible conflict of interest or the appearance of a conflict of interest.
- 3.5 Employees are to avoid actions or relationships which might conflict or appear to conflict with their responsibilities at the Company or the interests of the Company and avoid holding financial interests in any company where they could personally affect or benefit from the Company's business with that external company.
- 3.6 No director, officer, contractor and/or employee of the Company should ever be in a situation where he or she is receiving compensation or gifts of high value from a supplier, contractor or other business entity with whom he or she is conducting business on behalf of the Company.
- 3.7 Directors and employees should not take personal advantage of opportunities that they become aware of through their relationship with the Company.

#### **4 OCCURANCE OF A CONFLICT OF INTEREST**

- 4.1 In the ordinary course of business, Energy Partners provides services to clients that may under certain circumstance potentially give rise to conflict and some scenarios have been listed below of situations that could give rise to a conflict and the parties that may be involved in a conflict.
- 4.2 Conflicts of interest typically occur between the following:
  - 4.2.1 Energy Partners and existing or potential clients and/or client entities;
  - 4.2.2 Energy Partners and past clients where a fiduciary and/or other duties remain in place; and
  - 4.2.3 Energy Partners and its service providers (including, amongst others, those providing outsourcing facilities to Energy Partners).
- 4.3 The above lists in 4.2 should not be considered exhaustive and, if required, further guidance should be sought from the Legal Department.

#### **5 MANAGING CONFLICTS OF INTEREST**

- 5.1 All actual or potential conflicts of interest should be reported at the earliest possible opportunity to the Human Resources/ Department.

- 5.2 The Human Resources/Legal Department, once notified, may consider if further reporting or action is required in respect of the following:
- 5.2.1 where a director or employee gives proper notice of their direct or indirect interest in any transaction entered into or proposed to be entered into by a company or subsidiary company which to a material extent conflicts or may conflict with the interests of the Energy Partners and of which the director or employee is aware, and discloses the nature and extent of their interest to the Legal Department and same is duly recorded in any minutes of meeting or any written correspondence;
  - 5.2.2 gifts which are properly notified and recorded in the Gifts Register.
- 5.3 Where the Legal Department deems further reporting or action is required in addition to entering the conflict in the register, they will further investigate, manage and report the conflict of interest to the board of directors.
- 5.4 The board of directors or a sub-committee thereof will ensure the actual or potential conflict of interest is adequately recorded and investigated. As appropriate to the circumstances arising, this action will also entail recording the following:
- 5.4.1 disclosure of the actual or potential conflict to any affected existing, potential or past clients;
  - 5.4.2 maintaining an independent position;
  - 5.4.3 withdrawing from discussions and the decision-making process;
  - 5.4.4 appointing an independent third party to take decisions;
  - 5.4.5 delegating the decision-making process to a dedicated sub-committee;
  - 5.4.6 using separate reporting lines for Energy Partners employees /consultants on opposite sides of a conflict;
  - 5.4.7 separation of functions and review and reconciliation by other Energy Partners employees; and
  - 5.4.8 declining to act for an existing or potential client where a conflict of interest was identified.
- 5.5 Upon the determination by the board of directors of a selected course of action, the decided course will be made known to the affected Energy Partners' director, employee, consultant and/or client.

## **6 REPORTING CONFLICTS OF INTEREST**

- 6.1 Employees are encouraged to report any suspected violations of this Policy through the established channels and can report any conflict of interest to the Legal Department.
- 6.2 The identity of the employee who reports a potential conflict of interest will remain confidential during and after the investigation.
- 6.3 Retaliation against individuals who report potential conflicts of interest in good faith is strictly prohibited and will be investigated and reprimanded with the necessary disciplinary action.

## **7 CONSEQUENCES / NON-COMPLIANCE**

- 7.1 A violation of this Conflict of Interest Policy is a serious matter that could cause financial and reputational harm to Energy Partners and its client.
- 7.2 Failure to comply with this Conflict of Interest Policy may result in disciplinary action, up to and including termination of employment or removal from the board of directors.

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### **Approved By:**

- **Kurt Miller**
- **Position: CFO**
- **Date: 13 June 2025**



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### **Document Control**

- **Document Version:** 1
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  - **Review Cycle:** As directed by the Board
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