



Anti-Money Laundering, Anti-Bribery, and Anti- Corruption Policy



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Anti-Money Laundering, Anti-Bribery, & Anti-Corruption Policy

ASTR Energy's commitment to conduct business in an honest, prudent and responsible manner

1. INTRODUCTION TO THE POLICY

ASTR Energy Group, including its subsidiaries ASTR EMEA FZCO and ASTR AFRICA FZCO (herein after referred to as the Company or simply ASTR), is committed to doing business in an honest, prudent, and responsible manner and aims to ensure compliance with applicable Anti-Money Laundering, Anti-Bribery, and Corruption laws and regulations. This policy is established to assess the nature and extent of the company's exposure to potential external and internal risks associated with bribery, money laundering and corruption as well as outlines its obligations and systems of control set in place to aid in the identification and management of inherent and critical risks.

This Policy is based on legislature and regulations established within the EU specifically. In compliance with the established legislature and regulations, ASTR Energy is required to have a Nominated Officer to ensure that there is up-to-date knowledge of issues relating to Anti-Money Laundering and Counter-Terrorist Financing throughout the organisation, implement appropriate policies and procedures and receive reports of suspicious activity.

The Nominated Officer (Money Laundering Reporting Officer) for the Company is Ms. Olive Otieno.

1.1. Definition of Key Terms

1.1.1. Bribery

According to the European Union's Anti-Corruption Legislation, Bribery is the offering, promising, giving, transferring financial or other advantage with the intention to improperly induce, influence or to secure, obtain or retain an advantage as an inducement for an action which is illegal, unethical or a breach of trust.

Bribery can be 'direct', whereby an employee of the Company engages in bribery, or 'indirect', whereby a third party acting on behalf of ASTR Energy engages in bribery.

1.1.2. Money Laundering

Money laundering involves the act of converting or transferring property or money, with the knowledge that such property is derived from criminal activity or from an act of participation in criminal activity, for the purpose of concealing or disguising the illicit origin of such property.

Engaging in money laundering or failing to comply with AML obligations can result in severe legal consequences, including:

- i. **Criminal Penalties:** Individuals and entities involved in money laundering can face significant fines and imprisonment.
- ii. **Administrative Sanctions:** Regulatory authorities may impose administrative sanctions, including fines, suspension, or revocation of licenses for noncompliance with AML requirements.
- iii. **Civil Liability:** Entities may face civil liability for damages arising from involvement in money laundering activities.

1.1.3. Corruption

Corruption is the abuse of a position of trust, influence or power for private gain, either by an individual or conducted by a larger organisation. Corruption entails a wide range of illegal actions where entrusted power is abused for personal gain, such as but not limited to:

- i. Bribery;
- ii. Embezzlement of public or private funds;
- iii. Trading in influence;
- iv. Abuse of position or function;
- v. Illicit enrichment, or;
- vi. Concealing or obstructing justice relating to offences listed above.

Public officials as well as companies or private persons can engage in corrupt behaviour. While corruption can occur everywhere, it is particularly prevalent in certain kinds of transactions (for example, when awarding public or private contracts or government licenses), in certain economic sectors, and in certain high-risk countries.

1.2. Overview of laws and regulations

1.2.1 Various Anti-money Laundering and Corruption laws and regulations that may be applicable to ASTR Energy, its employees and third parties acting for or on behalf of the Company, including but not limited to:

- US Foreign Corrupt Practices Act (FCPA);
- UK Bribery Act.
- The Prevention and Suppression of Money Laundering and activities (as amended in 2021) Law 2011. (Cyprus AML Law)
- UAE Federal Decree Law No. 31/2021 on the Issuance of Crimes and Penalties Law (as amended by Federal Decree-Law No.36/2022)

1.2.2 Violation of applicable local and extra-territorial laws and regulations may cause significant legal and/or reputational risk to ASTR Energy, and/or personal liability for employees involved in such violations.



Senior Management may also be held liable for the activities of ASTR Energy's employees or for corporate liability.

2. OBLIGATIONS

Employees, ASTR Energy affiliate entities and, where mentioned, third parties acting on behalf of ASTR Energy must adhere to the Policy obligations listed below. Where mention is made of ASTR Energy in the obligations, this also includes ASTR Energy entities.

Non-compliance may be subject to disciplinary action, up to and including termination of employment. Depending on the violation, employees may also be subject to national disciplinary laws, as well as (inter)national civil and criminal investigations.

2.1. Zero tolerance for Bribery and Corruption

2.1.1. ASTR Energy has zero tolerance approach towards bribery and corruption. All forms of Bribery and Corruption (including attempts) in ASTR Energy's business dealings or transactions are strictly prohibited and must be avoided, whether they take place directly or indirectly, including involving ASTR Energy's customers and all types of third parties.

2.1.2. ASTR Energy prohibits all types of facilitation payments as the Company considers these payments to be bribes. Facilitation payments (also known as expediting payments) are small payments to expedite or secure the performance of routine governmental action by a public official. These payments generally concern non-discretionary actions by a public official such as, but not limited to:

- 2.1.2.1. Processing government paperwork;
- 2.1.2.2. Providing routine government services;
- 2.1.2.3. Providing police protection;
- 2.1.2.4. Providing utility services, or;
- 2.1.2.5. Loading or unloading cargo.

An exception to this prohibition may apply if a payment is necessary to avoid imminent threat to personal safety or well-being. Any such necessary facilitation payments made by an employee or by a third party acting on behalf of ASTR Energy must be reported as soon as practically possible, along with the relevant details, to line management or higher and to the relevant Compliance Officer. Any such payments must be accurately recorded in ASTR Energy's books and records in a timely manner.

- 2.1.3. ASTR Energy must put adequate procedures and/or processes in place to ensure all ASTR Energy payments transactions, including payments by third parties, are recorded and monitored and are accurately and fairly reflected within ASTR Energy's internal books and records.
- 2.1.4. In accordance with ASTR Energy's zero-tolerance stance towards Bribery and Corruption, Senior Management must foster a culture in which Bribery and Corruption are never acceptable. ASTR Energy's tone reflects the Group's commitment to doing business in an honest, prudent and responsible manner.
- 2.1.5. All employees and third parties acting on behalf of ASTR Energy are responsible for speaking up whenever they have identified any potential or actual breach of this Policy. These concerns must be raised, escalated and/or reported internally to line management or higher, and to the relevant Compliance Officer. Employees, including third parties acting for and on behalf of ASTR Energy, are encouraged to use the whistle blower reporting channels in good faith and without fear of any adverse consequences if they are unable or feel uncomfortable using the standard reporting channels.

2.2. Prohibition of Bribery and Corruption

- 2.2.1. ASTR Energy, its entities and third parties acting on behalf of the Company are prohibited from engaging in the following activities:
 - i Engaging in any form of Bribery or Corruption;
 - ii Offering, or providing political donations, including but not limited to political parties or candidates campaigning for political positions;
 - iii Engaging in influence peddling, also known as trading in influence, either directly or indirectly with the aim of securing favourable decision-making for ASTR Energy;
 - iv Offering, accepting or receiving cash and/or cash equivalents (including but not limited to: gifts cards, vouchers or securities);
 - v Offering, accepting or receiving gifts delivered at a private address;
 - vi Offering, accepting or receiving travel and/or accommodation as part of a gift and/or entertainment.

2.3. Offering and receiving anything of value

- 2.3.1. In the normal course of its business activity, ASTR Energy may offer or accept things of value — provided there is a legitimate business purpose and it is within the prescribed requirements and thresholds. The offer must always be proportionate and reasonable and recorded in the appropriate gifts and/or entertainment register. It must not create



a conflict of interest or the perception thereof, as per the requirements of the Conflicts of Interests Policy.

2.3.2. Employees and/or third parties acting on behalf of ASTR Energy must never offer or accept gifts and/or entertainment that involve the following:

2.3.2.1. Cash and/or cash equivalents (including but not limited to: gifts cards, vouchers or securities);

2.3.2.2. Gifts delivered to a private address;

2.3.2.3. Gifts and/or entertainment to or from public officials without prior approval and;

2.3.2.4. Travel and/or accommodation as part of a gift and/or entertainment.

2.4. Recruitment and hiring

2.4.1. ASTR Energy must ensure that all decisions to offer paid or unpaid employment, internships, secondments or other types of employment with ASTR Energy are based on merit, subject to ASTR Energy's selection procedures, and that they follow the Company's standard pre- and in employment screening.

2.5. External affiliations

2.5.1. ASTR Energy, employees and third parties acting on behalf of ASTR Energy are prohibited from offering or providing political donations on behalf of ASTR Energy, including but not limited to political parties or candidates campaigning for political positions.

2.5.2. ASTR Energy, employees, customers and third parties acting on behalf of ASTR Energy are prohibited from engaging in influence peddling, also known as trading in influence, either directly or indirectly to secure favourable decision-making for ASTR Energy.

3. DUE DILIGENCE

3.1.1. Due diligence involved the process of identifying and verifying a counterparty's identity and that of its ultimate beneficial owner(s).

3.1.2. ASTR Energy must ensure that risk-based due diligence is undertaken for customers and any type of third-party engagement including those who act for or on behalf of ASTR Energy to find, introduce or maintain business or any other commercial advantage.

3.1.3. Due diligence must be conducted before establishing a business relationship with a counterpart. The Company has established an enhance due diligence process equipped with the means of identifying risk and carrying out ongoing monitoring.

- 3.1.4. Employees ought to ensure that a KYC (Know-Your-Customer) request is sent to the Compliance department with the details of the purpose and intended nature of the business relationship with counterparts.
- 3.1.5. ASTR Energy must ensure an adequate risk assessment is in place that is aimed at identifying whether engagements involving public officials have the potential to expose ASTR Energy to liabilities under applicable laws and regulations and the Policy requirements.
- 3.1.6. ASTR Energy must ensure adequate due diligence on counterparties to ASTR Energy's own activities, including but not limited to trading and the disposing and acquiring counterparties for merger and acquisition liabilities.
- 3.1.7. ASTR Energy must ensure adequate due diligence on community investments, sponsorships, and charitable donations by or on behalf of ASTR Energy to assess and address specific Bribery and Corruption risks resulting from these activities.

ASTR Energy must ensure that the risk of Bribery and Corruption for events, either organized or co-hosted by ASTR Energy entities or third parties acting on behalf of the Company, are assessed prior to engaging in such events. Adequate procedures must be in place to ensure these events are not used to inappropriately influence any recipient.

4. SOURCES OF FUNDS

- 4.1 You are not required to interrogate all clients about their entire financial history. However, you are required to take additional steps to ensure that the transaction is consistent with your knowledge of the counterparty and the business transaction taking place. This is part of the ongoing monitoring exercise which must be conducted on all matters
- 4.2 You are required to establish the source of funds and source of wealth in every matter where you are acting with a Politically Exposed Person or Entity (PEP).
- 4.3 What steps should I take?
 - 4.3.1. Scrutinising the source of funds is more than asking for the money to come from a bank account in the clients' name. Your focus should be on understanding how the client can legitimately fund the transaction.
 - 4.3.2. For transactions involving PEPs you should consider whether there:



- i. Are any warning signs of corruption
 - ii. Is any evidence that government or state funds are being used inappropriately
- 4.3.3. Where a third party is providing funding to your client, you may need to establish the source of funds. You must document your investigations into the source of funds, including any questions asked, responses received and supporting evidence provided.
- 4.3.4. If you have any concerns about the source of funds you must consider whether you need to submit a report to the Nominated Officer.

5. TRAINING AND COMMUNICATION

- 5.1.1. ASTR Energy must integrate this Policy topics into its training and awareness plan. The training and awareness plan must assess and address risk-based learning needs for distinct at-risk learning groups and must be subject to periodic updates.
- 5.1.2. ASTR Energy must ensure Anti-Money Laundering, Bribery, and Corruption campaigns are integrated into a periodic communications plan in a risk-based manner.
- 5.1.3. Completion of training by Employees is compulsory

----- Nothing Follows -----