

Sanctions

Policy

Harbour Energy is an international business committed to complying with all laws and regulations applicable to our business activities.

Sanctions have the potential to restrict our business activities by prohibiting Harbour Energy from entering into transactions or contracts with sanctions targets. Failure to identify sanctions targets can present risk to Harbour Energy when entering into a sales transaction or any other contract which can cause significant damage to Harbour Energy legally, reputationally and financially. This Sanctions Policy explains Harbour Energy's approach to complying with sanctions applicable to our business activities and how we identify and manage the associated risks.

This Policy applies to all employees, officers and members of the Board (and other relevant Harbour Energy personnel such as consultants). Appropriate action will be taken where Harbour Energy believes that these expectations have not been met.

Harbour Energy is committed to:

- Not participating in transactions or engage in conduct which is designed or intended to evade or facilitate a breach of applicable sanctions.
- Not conducting business with organisations or individuals who are sanctions targets.
- Not conducting business in any embargoed territory i.e. any country that is the subject of comprehensive (country wide) sanctions.
- Not conducting business that would violate any applicable trade controls i.e., trade restrictions imposed by governmental authorities or organisations such as the UN against certain countries, organisations and individuals. Examples of trade controls include import and export restrictions.
- Not conducting business with entities who are subject to sectoral sanctions (SSI Entity) or any entity that is owned, directly or indirectly, or controlled by an SSI Entity.

Harbour Energy has developed controls and processes to manage our exposure to sanctions and to ensure compliance. These controls and processes principally cover activities with our counterparties i.e., customers/buyers, intermediaries, suppliers and other third party contractors and partners (**Third Parties**). Controls include screening of Third Parties before we enter in to sales transactions or other contracts with them and, taking a risk based approach, monitoring Third Parties.

We require relevant employees to be alert to sanctions risk and to report sanctions issues that have the potential to harm Harbour Energy either to the General Counsel or to Legal and Compliance at compliance@harbourenergy.com

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To raise any other concern, you should first speak to your line manager. However, where the matter is more serious, or you feel that your line manager has not addressed your concern, or you prefer not to raise it with them for any reason, we would urge you to use Safecall to report your concern. For further details please refer to the Harbour Energy Code of Conduct and the Whistleblowing Procedure.

Signature

Linda Z Cook
CEO Harbour Energy Plc
01 November 2023

Additional Information

Sanctions are laws, regulations and compulsory measures enacted by sanctioning authorities (government authorities or organisations such as the UN) to prohibit or restrict doing business with or involving individuals, groups, entities, countries, regimes and territories.

Sanctions restrictions cover goods, services, payments and monetary transfers. The types of restrictions include prohibiting or blocking funds and / or economic resources to sanctions targets, directly or indirectly.

Given their scope, sanctions are widely seen as a tool used principally by governments, notably in the US, EU and UK, to protect their national and security interests.

Sanctions targets include any individual, entity, organisation or government which is a listed target and any entity owned 50% or more, directly or indirectly, or controlled by any such sanctions target i.e., its subsidiary companies.