

CORPORATE ANTI-FRAUD POLICY

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Fraudulent conduct will not be tolerated at Lundin Energy, and its prevention is endorsed and supported at the most senior level.

1. Objectives

The objective of this Policy is to prevent fraud and enhance Lundin Energy's governance and internal control standards. It is essential to maintain integrity in all business dealings consistent with the Lundin Energy's Code of Conduct.

2. Definitions

Fraud may include theft, the misuse of funds or other resources, or more complicated crimes such as bribery and corruption, false accounting and the supply of false information.

Fraudulent actions or conduct is defined herein as:

- 2.1 Unauthorised acquisition, use or disposal of company assets for personal gain.
- 2.2 The intentional distortion of financial statements or other records by persons carried out to conceal misappropriation of assets or personal gain.
- 2.3 The use of deception with the intention of obtaining professional recognition or pursuing personal interests causing loss to Lundin Energy.

3. Corporate Internal Control Requirements

- 3.1 The establishment of clear lines of responsibility and accountability across the business is a key process in ensuring the effectiveness of the control environment. All entities shall have adequate processes and reviews in place to ensure separation of duties.
- 3.2 Compliance with Lundin Energy's Policies and Procedures, especially the Corporate policies on Authorisation, Anti-Corruption and Cash Management & Banking.
- 3.3 Independent monitoring and checking of data and documentation to ensure appropriate system of checks and balances.

4. Local Requirements

It is the responsibility of senior management and in country, the Managing Director to ensure adherence to all policies and that high standards are applied to detect, deter and report fraudulent behaviour.

The following requirements shall be applied at the local level:

- 4.1 Ensure that exposure to fraud is considered and appropriately mitigated when introducing new, or when amending existing systems and processes.
- 4.2 Ensure that proper authorisation and approvals are in place to have adequate level of authority and segregation of duties.
- 4.3 Promote Lundin Energy's anti-fraud environment for all staff including awareness training of cyber-security threats.
- 4.4 Provide appropriate mechanisms for employees to raise genuine concerns to management.
- 4.5 Adopt formal procedures to investigate fraud when it is suspected.
- 4.6 Refer cases of suspected financial irregularity to the Legal Department.
- 4.7 Cooperate with Internal Audit during audits to flag any suspicions of fraud.

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