

Sunda Energy

Anti-Money Laundering Policy

1. POLICY STATEMENT

- 1.1 The Board and Directors of Sunda Energy Plc recognise their obligations to instil procedures and controls to detect, deter and disrupt money laundering, terrorism financing and proliferation financing. International anti-money laundering laws, regulations and standards require companies to identify and verify the identity of their counterparties and monitor and/or report their suspicious activities.
- 1.2 Sunda Energy Plc and its subsidiaries (collectively, “**Sunda**” or “the **Company**”) inculcate a culture within the organisation, which shall be adopted by all personnel, to be aware of and to prevent attempts of money laundering, terrorism financing and proliferation financing.
- 1.3 This Anti-Money Laundering policy (“**AML Policy**” or the “**Policy**”) outlines the Company’s approach to anti-money laundering (**AML**), counter-terrorism financing (**CTF**) and counter-proliferation financing (**CPF**) compliance practices (“**AML Framework**”).
- 1.4 Although Sunda does not carry on a relevant business under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Company and its employees will seek to uphold this AML Framework throughout the course of its business activities.

2. WHO MUST COMPLY WITH THIS POLICY?

- 2.1 This policy applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, sponsors, or any other person associated with us, or any of our subsidiaries or their employees wherever located.

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3. WHO IS RESPONSIBLE FOR THE POLICY?

- 3.1 The Board of Directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it. The Audit Committee of the Board is responsible for review of and recommending this policy to the Board for approval.
- 3.2 The Chief Financial Officer is the Compliance Officer for the purposes of this policy at the date of adoption ("**Compliance Officer**"). The Board may designate another individual or role to perform the Compliance Officer role from time to time. The Compliance Officer has primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective.
- 3.3 Management personnel at all levels are responsible for ensuring those reporting to them understand and comply with this policy.

4. DEFINITIONS

- 4.1 "**Money Laundering**" is the process by which proceeds from criminal activities are introduced into the financial system as apparently legitimate funds to conceal their true origin. In practice, money laundering is the process of concealing the origin of illegally obtained funds by the criminals to make the funds appear legitimate via a series of financial transactions designed to disguise the true source of the funds.

There are three main stages to the money laundering process:

- (a) Placement: Introduction of illegally obtained proceeds into the financial system.
 - (b) Layering: Separating illegally obtained proceeds from their illicit source through the use of layers of complex financial transactions. The aim is to mask the audit trail for the illegal proceeds, to disguise the origin of funds, and provide anonymity.
 - (c) Integration: Moving the illegally obtained proceeds back into the economy in such a way that the funds re-enter the financial system with the appearance of being normal and/or legitimate.
- 4.2 "**Terrorism Financing**" is the process by which terrorists fund their operations in order to perform terrorism acts. Terrorism Financing is also the provision of financial support to terrorists and/or terrorism organizations to enable them to carry out terrorism acts or to benefit from terrorism activities. This can include the raising, moving and using of funds for purposes related to terrorism.
 - 4.3 "**Proliferation Financing**" is the provision of funds and/or financial services that are used, in whole or in part, to support the development, acquisition, or spread of weapons of mass destruction (**WMD**), such as nuclear, chemical, or biological weapons. It can include the financing of the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, and/or stockpiling of WMDs or their means of delivery. It also includes the

financing of dual-use items, which are goods that have both civilian and military uses but can be diverted for WMD production

- 4.4 “**Other Financial Crime**” includes but is not exclusive to Fraud, Bribery and Corruption, sanctions violations and evasion, tax evasion, and market abuse. Where there is suspicion of these activities as a result of the application of this Policy, Sunda will take appropriate steps under the relevant policy or procedures.

5. AML RISKS

- 5.1 The Company operates a risk-based approach to AML. From time to time, the Company will identify a non-exhaustive list of AML risks that affect the Company and will communicate these to employees via this policy.
- 5.2 The current AML risks impacting Sunda are considered to be:
- (a) Financing risks associated with the Company’s Chuditch asset in Timor-Leste
 - (b) Risk associated with funding provided to Sunda Energy Plc (the “**TopCo**”)
- 5.3 Employees of the Company or its subsidiaries are encouraged to consider specific AML risks that apply to their business function.
- 5.4 Having identified relevant risks, the Company will seek to manage them through the internal controls process below.

6. INTERNAL CONTROLS

- 6.1 The Company or its employees will not accept assets that are factually known or suspected to be the proceeds of criminal activity, nor enter into/maintain business relationship with individuals or entities known or suspected to be involved in Money Laundering, Terrorist Financing, Proliferation Financing or Other Financial Crime.
- 6.2 When dealing with individuals or entities for the first time, the Company, its Directors or employees will conduct appropriate due diligence activities. These may include but are not limited to:
- (a) Identity Verification
 - (b) Identifying the ultimate beneficial owner(s) of the counterparty
 - (c) Screening for adverse media reports.
- 6.3 Any identified suspicion of Money Laundering, Terrorist Financing, Proliferation Financing or Other Financial Crime must be reported by employees to their line manager or the Compliance Officer as appropriate (a “**Report**”).
- 6.4 On receipt of a Report of Money Laundering, Terrorist Financing, Proliferation Financing or Other Financial Crime, the Compliance Officer will, if considered necessary, take appropriate steps to report this to the relevant authority.
- 6.5 A copy of this policy will be made available to all employees, and employees will be encouraged to familiarise themselves with its content.

- 6.6 The Board of Directors, through its Audit Committee, will have ultimate responsibility for the implementation and enforcement of this policy. The Compliance Officer must inform the Audit Committee of all Reports made under this Policy.

Approved by the Board on 13 October 2025