



2023 ORCA ENERGY GROUP Modern Slavery Report

Orca Energy Group ("we", "our" or the "Company") has created this report to meet our requirements pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Modern Slavery Act**").

Forced labour and child labour (each as defined in the Modern Slavery Act and hereinafter together referred to as "**modern slavery**") are violations of fundamental human rights and are occurring across the globe. We recognize the responsibility we have to ensure our operations and the supply chains that support our operations adhere to the highest ethical standards, which includes no use of modern slavery in our business or supply chains.

The Company is subject to the reporting requirements of the Modern Slavery Act. This report covers the Company's activities **[and the activities of our subsidiaries listed below]** during our previous financial year, being from **January 1, 2023 to December 31, 2023**.

The Company takes modern slavery and our reporting requirements very seriously and we are committed to ensuring that we adhere to such requirements. We will continue to evaluate and assess our processes with respect to modern slavery in our business over time to ensure we are meeting all applicable reporting requirements and other legislation relating to modern slavery.

Steps Taken During 2023

The Company first became aware of the Modern Slavery Act in late December 2023 after it came into force and subsequently engaged our legal counsel to assist in navigating the new reporting regime. As a result of the timing of becoming aware of the new reporting requirements, we did not take any steps in 2023 in relation to reducing the risks of modern slavery occurring in the Company's supply chain; however, we are not aware of any high-risk exposure to modern slavery associated with the Company's supply chain. We intend to continue to evaluate our reporting processes to ensure that our reporting with respect to modern slavery meets the statutory requirements.

Structure, Activities and Supply Chains

Orca Energy Group is a TSXV-listed company with a total workforce of around 128 employees based in Tanzania, the UK and Canada.

The Group operates, through its 100% owned subsidiary PanAfrican Energy Limited ("PAET") the Songo Songo Production Sharing Agreement ("PSA") as part of an integrated gas-to-power project in Tanzania.

Orca Energy Group operates in a sustainable and responsible way, maintaining full compliance with the laws, rules, and regulations that govern the Company. Orca Energy Group has a governance structure that promotes a culture of accountability and ethical conduct across the organisation. The Board provides independent oversight and strategic direction, while the Executive Management is responsible for managing the Company's core operations. There are several committees, including the Audit and Risk Committee, ESG Committee,

Remuneration/Compensation Committee, and Reserves Committee, each with specific roles and responsibilities

Orca Energy Group only engages with reputable firms, vendors and service providers (collectively service providers). Standard contract terms are used for all contracts awarded.

Additional information regarding the corporate structure and operations of the Company can be found on our [website](#).

Policies and Due Diligence

Policies

While the Company does not currently have any policies in place that relate specifically to modern slavery, we have several policies in place that reflect our values and set clear expectations for our directors, officers, employees, suppliers, contractors, consultants, agents, business partners, and other service providers with whom we engage.

- Below, we have provided an overview of the relevant policies that we currently have in place:
- **Code of Business Conduct and Ethics:** The Company requires the highest standards of professional and ethical conduct from our directors, officers and employees. Our reputation among our shareholders for honesty and integrity is key to the success of our business. No employee will be permitted to achieve results through violations of laws or regulations, or through unscrupulous dealings.
- **Anti-Corruption and Anti-Bribery Policy:** The purpose of this Anti-Bribery and Anti-Corruption Policy is to reiterate the Company's commitment to full compliance by the Company, its subsidiaries and affiliates, and its officers, directors, employees and agents with Canada's Corruption of Foreign Public Officials Act ("CFPOA"), the U.K. Bribery Act ("UKBA") and any local anti-bribery or anti-corruption laws. This Policy supplements the Code of Ethics and all applicable laws and provides guidelines for compliance with the CFPOA, UKBA, and Company policies applicable to all operations.
- **Whistleblower Policy:** The purpose of this Whistleblower Policy is to provide the Company's employees and consultants with a mechanism by which they can raise concerns free of any discrimination, retaliation or harassment. Therefore, it is the policy of the Company to encourage employees and consultants, when based on their reasonable belief they have Accounting/Audit Matters Concerns, or believe that a Breach of Conduct, Potential Violation or Grave Misconduct has occurred or is occurring, to report those concerns to the Company's management (on an anonymous basis, if employees or consultants so desire) or to raise those concerns by e-mailing, sending a letter, calling directly or otherwise informing their immediate supervisor, the Company's Chief Financial Officer or the Chairman of the Audit Committee, on an anonymous basis. All reports will be taken seriously and will be promptly investigated. The specific action taken in any particular case depends on the nature and gravity of the conduct or circumstances reported, and the quality of the information provided. Where the reported Accounting/Audit Matters Concerns are found to be accurate, and where a Breach of Conduct, Potential Violation or Grave Misconduct has been found to have occurred or be occurring, those matters will be corrected and, if appropriate, the persons responsible will be disciplined.

- Procurement and supply management manual – this manual stipulates processes and policies to be used with procurement and supply chain management.

Due Diligence

Given the timing of the implementation of the Modern Slavery Act, the Company has not historically undertaken any steps to conduct due diligence relating to mitigating the risks of modern slavery occurring in relation to our business or operations; however, we are not aware of any high-risk exposure to modern slavery associated with the Company's supply chain. We may in the future consider implementing additional procedures to ensure we are not unknowingly engaged in business with any entities involved in modern slavery.

Activity and Supply Chain Risks

The Company is not aware of any high-risk exposure to modern slavery associated with the Company's business or supply chains.

Remediation Measures

We are not aware of the existence of modern slavery in our business and the supply chains that support our operations and as such, we have not taken any measures to remediate any forced labour or child labour or to remediate the loss of income to the most vulnerable families that resulted from any measure taken from any of the Company's actions.

Employee Training

The Company has not yet implemented any modern slavery-related employee training.

Assessment of Effectiveness

The Company has not yet implemented any policies or processes to assess our effectiveness in ensuring that modern slavery is not used in the Company's business or supply chains.

Approval and Attestation of the Report

This report was approved by the Company's Board of Directors on 5th June, 2024 pursuant to paragraph 11(4)(a) of the Modern Slavery Act and will be filed with the Minister of Public Safety and Emergency Preparedness.

In accordance with the requirements of the Modern Slavery Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest, on behalf of the Company, and with no personal liability, that the information in this report is true, accurate and complete in all material respects for the purposes of the Modern Slavery Act, for the reporting year listed above.

Lisa Mitchell

Signature

Lisa Mitchell
Chief Financial Officer
June 06, 2024

I have the authority to bind the Company.