Regulatory Compliance Policy

1. Policy Objective

The objective of this Regulatory Compliance Policy is to ensure that **Miten** complies with all applicable legal, regulatory, and ethical standards governing its operations. This policy promotes a culture of compliance and accountability, aiming to protect the company, its employees, and stakeholders from regulatory risks, financial penalties, and reputational damage.

2. Scope

This policy applies to all **Miten** activities, employees, contractors, and stakeholders across projects, including energy, renewable energy, hydropower, transmission infrastructure, agribusiness, food processing, warehousing, and cold storage. It covers all aspects of the project lifecycle, from planning and development through to construction, operations, and maintenance.

3. Core Principles

A. Adherence to Legal and Regulatory Standards

1. **Compliance with Local, National, and International Laws**

   o Comply with all applicable legal and regulatory requirements in each country where the company operates, including environmental, labor, safety, tax, and anti-corruption laws.

2. **Alignment with Industry Standards**

   o Ensure compliance with industry standards and codes, including those set by regulatory authorities and international organizations relevant to sectors like energy, construction, and agribusiness.

B. Ethical and Transparent Conduct

1. **Promoting Integrity and Transparency**

   o Foster an ethical culture that values transparency, fairness, and integrity in all business practices.

2. **Anti-Corruption and Anti-Bribery**

- o Maintain a strict zero-tolerance policy towards corruption and bribery, ensuring compliance with international standards such as the Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

4. Compliance Framework

A. Regulatory Monitoring and Assessment

1. **Legislative and Regulatory Updates**

   - o Continuously monitor changes in laws, regulations, and industry standards affecting the company's operations and ensure swift adaptation to these changes.

2. **Compliance Risk Assessment**

   - o Conduct regular risk assessments to identify potential regulatory risks across all projects and regions, developing mitigation plans where necessary.

B. Policies and Procedures

1. **Standard Operating Procedures (SOPs)**

   - o Develop and maintain SOPs that outline compliance requirements for specific project activities, including health and safety, environmental protection, and data privacy.

2. **Policy Integration**

   - o Integrate regulatory compliance requirements into all company policies, ensuring that procedures for environmental and social responsibility, health and safety, finance, and risk management are aligned with applicable regulations.

C. Licensing and Permits

1. **Permit Acquisition and Maintenance**

   - o Secure all necessary licenses and permits before beginning any project activity, ensuring they remain valid and compliant throughout project execution.

2. **Permitting and Regulatory Compliance Checks**

   o Conduct regular checks to verify that all project sites and operations comply with permit conditions and regulatory requirements.

5. Compliance Roles and Responsibilities

A. Compliance Committee

1. **Committee Composition and Responsibilities**

   o Establish a Compliance Committee, including senior management, legal advisors, and compliance officers, responsible for overseeing compliance activities, reporting, and risk management.

2. **Policy Oversight and Guidance**

   o The Compliance Committee shall review and approve compliance policies, provide guidance on regulatory requirements, and manage interactions with regulatory authorities.

B. Compliance Officers and Departmental Responsibilities

1. **Compliance Officers**

   o Appoint dedicated compliance officers for each business unit (e.g., energy, agribusiness, infrastructure) to oversee adherence to regulatory requirements specific to that sector.

2. **Departmental Accountability**

   o Ensure each department has clear accountability for implementing and upholding compliance standards, particularly in areas like procurement, finance, operations, and human resources.

C. Employee Responsibilities

1. **Individual Accountability**

   o All employees and contractors are expected to adhere to compliance policies, reporting any suspected violations or issues promptly.

2. **Mandatory Training and Awareness**

   o Provide mandatory compliance training for employees to ensure they understand their responsibilities and the importance of adherence to regulatory standards.

6. Compliance Monitoring and Reporting

A. Compliance Audits

1. **Regular Internal Audits**

   o Conduct regular internal audits to assess compliance with legal requirements, internal policies, and industry standards, and identify areas for improvement.

2. **Independent External Audits**

   o Engage third-party auditors periodically to perform independent reviews of compliance across project sites and operational processes, especially in high-risk areas.

B. Compliance Reporting

1. **Incident Reporting and Investigation**

   o Establish a secure reporting system for employees to report compliance concerns confidentially, with protection against retaliation.

2. **Corrective Action Plans**

   o Develop corrective action plans to address compliance issues identified in audits or reported by employees, ensuring swift and effective resolution.

3. **Reporting to Management and Stakeholders**

   o Provide regular compliance reports to senior management and relevant stakeholders, outlining compliance performance, issues, and corrective actions.

7. Compliance in Key Areas

A. Environmental Compliance

1. **Environmental Impact Assessments (EIAs)**

   o   Conduct EIAs in line with local and international environmental regulations, ensuring projects minimize ecological harm.

2. **Waste and Pollution Control**

   o   Adhere to waste management, pollution control, and emissions standards, implementing monitoring and reporting systems to track compliance.

B. Health and Safety Compliance

1. **Occupational Health and Safety Standards**

   o   Comply with relevant health and safety laws, such as OSHA, ensuring that work environments are safe for all employees, contractors, and visitors.

2. **Emergency Preparedness and Response**

   o   Implement emergency response plans and conduct regular safety audits and training to maintain compliance with occupational health regulations.

C. Financial and Tax Compliance

1. **Financial Reporting Standards**

   o   Ensure financial statements comply with International Financial Reporting Standards (IFRS) and other applicable accounting principles.

2. **Tax Compliance**

   o   Adhere to all applicable tax laws, including timely filing of tax returns, payment of taxes, and maintaining accurate financial records for audits.

D. Data Privacy and Cybersecurity Compliance

1. **Data Protection Regulations**

o   Comply with data protection laws, such as the General Data Protection Regulation (GDPR), to safeguard personal data of employees, clients, and stakeholders.

2. **Cybersecurity Standards**

o   Implement cybersecurity measures to protect sensitive information, particularly for critical infrastructure projects and SCADA systems.

E. Anti-Corruption and Anti-Bribery Compliance

1. **Strict Prohibition on Bribery and Corruption**

o   Maintain a zero-tolerance policy for bribery and corruption, ensuring compliance with anti-bribery laws like the FCPA and UK Bribery Act.

2. **Due Diligence for Third Parties**

o   Conduct due diligence on third parties, including suppliers and contractors, to prevent association with corrupt practices.

8. Training and Awareness

A. Mandatory Compliance Training

1. **Regular Training Programs**

o   Conduct compliance training for all employees and contractors, focusing on specific regulatory requirements and ethical practices.

2. **Role-specific Training**

o   Provide specialized training for employees in roles that require deeper regulatory knowledge, such as project managers, compliance officers, and financial analysts.

B. Awareness and Culture Building

1. **Promote a Culture of Compliance**

- o Reinforce the importance of compliance through regular communications, workshops, and company-wide campaigns.

2. **Updates on Regulatory Changes**

- o Provide timely updates on regulatory changes that may affect operations, ensuring that employees and stakeholders are well-informed.

9. Continuous Improvement

A. Policy Review and Updates

1. **Annual Policy Review**

- o Review this Regulatory Compliance Policy annually to reflect changes in regulations, industry standards, and company operations.

2. **Feedback and Improvement**

- o Encourage feedback from employees and stakeholders to identify gaps in compliance efforts and enhance the policy over time.

B. Performance Measurement

1. **Compliance Performance Indicators**

- o Track compliance performance indicators (e.g., number of incidents, audit findings) to assess the effectiveness of compliance efforts.

2. **Benchmarking and Best Practices**

- o Benchmark compliance practices against industry standards and incorporate best practices to strengthen compliance culture.

Contact Information

For questions or concerns about compliance or to report a potential violation, please contact:

- **Compliance Department**
- **Email:** info@mitenenerji.com

"This Regulatory Compliance Policy ensures that **Miten** upholds the highest standards of legal and ethical conduct across its extensive portfolio, protecting the company and its stakeholders from regulatory risks while promoting a culture of accountability and integrity."

Miten Energy

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