



CAPITAINE ENERGY Inc.

SAMPLE

ANTI-CORRUPTION POLICY

Effective 6th October, 2017

CAPITAINE ENERGY INC.

Title: ANTI-CORRUPTION POLICY

Date: Effective 6th October, 2017

Approved: The Board of Directors of the Corporation

1. DEFINITIONS

"**Agent**" means a person, a corporation or other entity retained by the Company to represent its business interests or act on its behalf in a particular country.

"**Bribe**" means any payment, promise to pay, or authorization of the payment of any money, gift, reward, advantage or benefit of any kind, that has been given or offered to a Public Official or any other party either directly or through an intermediary, in order to influence the making or not making or implementation of a decision or act by a Public Official or any other party, and also means all attempts to make such payments.

"**CFPOA**" means the Corruption of Foreign Public Officials Act (Canada);

"**Chief Compliance Officer**" means the individual responsible for this corporate compliance Policy, appointed pursuant to Section 2(a).

"**Company**" means Capitaine Energy Inc. and its majority-owned subsidiaries (collectively, "Capitaine").

"**Contractor**" means a person, a corporation or other entity retained to supply materials, labour or services to the Company, and also includes distributors or resellers.

"**Employee**" means a permanent or temporary employee of the Company, or contract staff member.

"**Improper Payment**" means a Bribe or Kickback.

"**Kickback**" means the payment, promise to pay, or the authorization of the payment of a portion of contract consideration to a Public Official or any other party. This includes the improper utilization of sub contracts, purchase orders, consulting agreements or gifts to channel payments to a Public Official or any other party, employees or other representatives of a Public Official or any other party, or to their relatives or business associates.

"**Policy**" means this Anti-Corruption Policy.

"**Public Official**" means:

- (a) any person employed or appointed by a government, state, province, municipality, or public international organization;
- (b) any owner, director, officer or employee of an organization that performs a governmental function;
- (c) any person employed or appointed by an agency, department, corporation, board, commission or enterprise that is controlled by a government, state, province, municipality, or public international organization;
- (d) any person acting in an official capacity for a government, state, province, municipality, or public international organization, or for an agency, department, corporation, board, commission or enterprise that is owned, in whole or in part, or controlled by a government, state, province, municipality, or public international organization;
- (e) any person acting for or on behalf of a government, state, province, municipality, or public international organization, or for an agency, department, corporation, board, commission or enterprise that is owned, in whole or in part, or controlled by a government, state, province, municipality, or public international organization; or
- (f) elected officials, candidates for public office, political parties, and officers, employees, representatives and agents of political parties.

2. ANTI-CORRUPTION LAW

The Company directs that all of its business and operations wherever conducted shall be conducted in compliance with the provisions of the CFPOA.

3. COMPLIANCE

Capitaine's Board of Directors shall appoint a person to the position of Chief Compliance Officer. The Chief Compliance Officer shall be responsible for:

- (a) establishing and maintaining the practices and procedures necessary to implement this Policy and prevent any violation of its provisions;
- (b) disseminating this Policy to all relevant Employees;
- (c) implementing a training program on the substance of this Policy to be completed by all such Employees as the Chief Compliance Officer deems appropriate;
- (d) procuring, from all relevant Employees, on an annual basis, a Certification of Compliance, substantially in the form of Exhibit A to this Policy. Any Certification of Compliance in which question 2 or 3 is answered in the affirmative shall be investigated by the Chief Compliance Officer; and

- (e) managing the Company's Whistleblower Policy in order to make accessible to all Employees, a mechanism for the reporting, including anonymously if preferred, of violations of this Policy without fear of reprisal, harassment, retaliation, discharge or other types of discrimination.

Capitaine's Board of Directors shall review compliance with this Policy on an annual basis.

The Chief Compliance Officer shall oversee this Policy and shall report directly to the Governance Committee of Capitaine's Board of Directors.

4. IMPROPER PAYMENTS

The Company, its Employees and Agents shall not, either directly or through an intermediary:

- (a) demand, solicit or accept an Improper Payment;
- (b) promise, offer or pay, or authorize the promise, payment or making of an offer to pay an Improper Payment.

In particular, the Company, its Employees and Agents shall not, either directly or through an intermediary pay or offer anything of value to a Public Official or any other party, in order to influence any act within the recipient's official capacity, or to induce the recipient to violate its, his or her lawful duty, or to induce the recipient to use its, his or her influence with any level of government or any other party to affect or influence any act or decision of such government or any other party for the purpose of obtaining, retaining or directing business, or any undue advantage.

5. AGENTS

- (a) Due Diligence

Prior to the Company retaining an Agent, the Employee who is proposing retention of the Agent shall research and document in writing the reputation, background and past performance of the prospective Agent as appropriate in the following areas:

- (i) Management Information;
- (ii) Ownership Information;
- (iii) Affiliations;
- (iv) Qualifications;
- (v) Financial Information;
- (vi) Reputation;
- (vii) References; and
- (viii) Compensation.