



NEWFIELDS

ANTI-FRAUD AND CORRUPTION POLICY

POLICY OBJECTIVE

NewFields establishes this Anti-Fraud and Corruption Policy as a demonstration of its commitment to the highest possible standards of ethical behavior, honesty, and accountability. This Anti-Fraud and Corruption Policy outlines the principles to which we are committed in relation to preventing, reporting, and remediating fraud. This Policy applies to all Members/Partners, employees, independent contractors and agents acting on behalf of NewFields and any of its affiliated entities.

The purpose of this Policy is to outline the responsibilities of NewFields Members (also sometimes referred to as “Partners”), employees, and contractors with respect to fraud prevention and reporting, and to inform the same of the process by which reports or suspicions of fraud will be investigated and remedied.

FRAUD DEFINITION

Fraud can most succinctly be defined as “a knowing misrepresentation of the truth or concealment of a material fact to induce another to act to his or her detriment.”

Examples of Fraud include:

- Manipulation, falsification, or alteration of records or documents;
- Suppression or omission of the effects of transactions from records or recording transactions without factual support;
- Misappropriation (theft) or willful destruction of assets, including cash;
- Deliberate misapplication of accounting (including falsifying time sheets and/or expense records) or other regulations or policies;
- Bribery or corruption;
- Usurpation of business interests for personal gain;
- Misapplying company funds;
- Payment or receipt of bribes, kickbacks, or other inappropriate payments/benefits;
- Participation in sham or fraudulent transactions; and
- “Phishing” of email accounts to attempt to cause the email recipient to share confidential information or to divert money to the defrauding party.



OTHER TERMS AND DEFINITIONS

For the purposes of this Policy, the following terms are defined:

“Anything of Value” should be broadly construed, and includes not only cash or cash equivalents, but also entertainment, meals, drinks, travel, lodging, gifts, discounts, use of materials, facilities or equipment, investment opportunities, insurance benefits, political or charitable contributions, promise of future employment, or any other financial advantage. In determining whether Anything of Value has been provided, the key consideration will be the subjective value of that thing being conveyed, together with the recipient’s perception of it.

“Ethics Committee” will be a committee of two or more NewFields employees, as established on an annual basis by NewFields’ Executive Management Team. Committee members may change from year to year but will generally include a representative of NFC’s Financial Services, Human Resources, and/or Legal Departments. The members of the Ethics Committee will designate one member to be the **“Chair of the Ethics Committee.”**

“Bribe” means the giving or offering to give anything of value to a government official to influence a discretionary decision. Local law may impose a broader definition in some jurisdictions.

“Facilitation Payment” means small payments paid to government officials to expedite or facilitate non-discretionary actions or services, such as obtaining an ordinary license or business permit, processing government papers such as visas, providing police protection, or providing telephone, power, or water services.

“Government Official” should be broadly construed, and includes:

- 1) Any employee or officer of:
 - a) Any government or government’s department, agency, or branch;
 - b) Any public international organization;
 - c) Any government owned or controlled commercial enterprise;
- 2) Members of royal families; and
- 3) Any political party, party official, or candidate for political office; and
- 4) Any other person acting in an official capacity on behalf of any of the foregoing. A person does not cease to be a Government Official by purporting to act in a private capacity or by the fact that they serve unpaid.

“Member” means any individual or entity who owns a membership interest in any NewFields entity.

“NewFields” means NewFields Companies, LLC together with each and every entity in which it or its members owns a majority interest, as well as the members and employees of those entities.



RESPONSIBILITIES

OFFICERS, MANAGERS, AND KEY PERSONNEL

The management personnel of NewFields constitute the front line of monitoring and preventing fraud. Managers and supervisors are responsible for monitoring business activities of employees and contractors and be aware of and alert to potential signs of fraud.

Management is expected to set the “tone at the top,” by being familiar with and adhering to all NewFields policies, including this Anti-Fraud and Corruption policy. Officers, managers, and key personnel are tasked with:

- Adhering to all NewFields policies;
- Ensuring that NewFields personnel are aware of the opportunity and procedures of reporting wrongdoings and dishonest behavior;
- Referring any suspicions or reports of suspected fraud to the Ethics Committee; and
- Establishing procedures to reduce the potential occurrence of fraud through protective approval, segregation of duties, and periodic compliance reviews. For those risk areas of fraud occurrence, such as inaccurate financial reporting, exceeded authorization, and information systems, management shall establish necessary internal control activities.

STAFF

NewFields’ staff, including employees and contractors, are responsible to act at all times with the highest degree of honesty, integrity, accountability, and propriety. Staff should conduct their duties in a manner that does not jeopardize, but rather safeguards, NewFields’ resources and assets. Staff shall comply with the ethical obligations and code of behavior as set forth in the Employee Handbook and as established by various NewFields policies, including this Anti-Fraud and Corruption policy. Staff are responsible for:

- Acting with honesty and propriety in the use of NewFields’ resources and the handling and use of NewFields’ funds, whether they are involved with cash or payments, receipts or dealing with suppliers or vendors;
- Refusing to accept gifts, hospitality, or benefits of any kind from a third-party which might be seen to compromise their integrity;
- Being alert to the possibility that unusual events or transactions could be indicators of fraud;
- Reporting details immediately through the appropriate channel if they suspect that a fraud has been committed or have witnessed any suspicious acts or events; and
- Cooperate fully with whomever is conducting internal checks, reviews, or fraud investigations.

ETHICS COMMITTEE

The Ethics Committee is responsible for establishing and maintaining a sound system of internal controls that supports the achievement of NewFields’ aims and objectives. The system of internal controls is designed to



respond to the fraud risks that NewFields faces. The system of internal controls is based on an on-going process designed to identify principal fraud risks and to manage them effectively by:

- Establishing appropriate mechanisms for reporting fraud risk issues and significant incidents of fraud;
- Making sure that all Partners, managers, supervisors, and staff are aware of NewFields' Anti-Fraud and Corruption Policy and understand what their responsibilities are in relation to combating fraud;
- Ensuring that prompt and thorough investigations are undertaken if fraud is suspected;
- Ensuring that appropriate legal and/or disciplinary action is taken against perpetrators of fraud; and
- Ensuring that appropriate action is taken to minimize the risk of similar frauds occurring in the future.

PROHIBITED ACTIONS

BRIBERY AND RELATED ACTIONS

No NewFields personnel, including Partners, managers, employees, or contractors, shall

- Directly or indirectly give, offer, promise, request, or approve a payment of Anything of Value or any other advantage to a Government Official, in order to influence any act or decision of the Government Official in their official capacity for the purpose of obtaining or retaining business for or with NewFields, or securing any improper business advantage;
- Directly or indirectly give, offer, promise, or request to approve a payment of Anything of Value or other advantage to a commercial party, including potential clients or business Partners, in order to obtain or retain business for NewFields or any improper commercial advantage or benefit for NewFields;
- Directly or indirectly give, offer, promise, request, or approve a payment in circumstances where they have any reason to suspect that any portion of that payment will be used for any of the purposes described above;
- Directly or indirectly receive or agree to receive Anything of Value or other advantage that may reasonably be regarded as a bribe.

The prohibition on bribery applies to the giving of Anything of Value, as defined above, and not only money.

FACILITATING PAYMENTS

Facilitating payments are modest payments made for the purpose of expediting or facilitating the provision of services or routine non-discretionary government action which a Government Official is normally obligated to perform. Facilitating payments of any kind are not permitted under this Policy without prior written approval of NewFields' CEO, CFO, or Legal Department. Where such approval is granted, the approving officers must inform the appropriate personnel to ensure that the payment is accurately recorded in NewFields' books and records, and that all supporting documentation, including the written approval, is retained in the appropriate files.



GIFTS AND ENTERTAINMENT

This Policy allows certain exceptions to NewFields' general anti-fraud and anti-corruption principles when paying for entertainment, meals, travel, or a gift to a Government Official, NewFields client, vendor, supplier, business partner, or other commercial party. Expenses of this kind are permitted if they are reasonable, a matter of simple common courtesy under local custom, incidental to conducting legitimate and bona fide business, building business relationships or showing appreciation, and not used with the aim of exerting improper influence or the expectation of reciprocity. Any gifts made by NewFields should be of modest value both with respect to the income of the receiving party and the standard of living in the receiving party's country. Cash or cash equivalents (including gift cards) should never be offered as gifts to any Government entity or official, client, vendor, supplier, business partner or other commercial party.

Similarly, NewFields' employees may accept gifts or entertainment from a client, vendor, supplier, business partner or other commercial party only when such gifts or entertainment are reasonable, and incidental to conducting legitimate and bona fide business or showing appreciation. A NewFields employee may never accept a gift or entertainment where the employee has reason to believe that the gift-giver expects reciprocity or that the gift will influence a business decision. NewFields' employees may never accept cash from clients, Government Officials or agencies, clients, vendors, suppliers, business partners or any other commercial party. Contact NewFields' Legal Department if you have questions regarding whether a gift given to you is appropriate.

This Policy does not prohibit a NewFields employee or entity from making cash donations to a bona fide charity (including matching the charitable contributions of others), provided such contributions are not intended to exert influence over the charity or with any expectation of reciprocity from the charity or anyone else. This Policy does not prohibit payments made to a charity in lieu of honoraria to a person or entity

It is vital to avoid even the appearance of improper conduct with any Government Official, commercial party, or NewFields client. If in doubt about the propriety of a gift you intend to give or receive, please seek guidance from the NewFields Legal Department, or avoid making any questionable payment or gift.

BREACH OF THIS POLICY

Any failure to report a suspected or known breach of this Policy will itself be considered a breach of this Policy.

PAYMENTS MADE THROUGH THIRD PARTIES

The U.S. Federal Corrupt Practices Act ("FCPA") prohibits corrupt payments made directly by NewFields personnel or indirectly through an intermediary such as a consultant that is acting on behalf of NewFields. Under the FCPA, it is unlawful to make a payment of Anything of Value to any person, knowing that all or any portion of the payment will be offered, given, or promised to a Government Official or any other person for a corrupt purpose. The term "knowing" includes conscious disregard, deliberate ignorance, and willful blindness. In other words,



NewFields and its employees may violate the FCPA if they have reason to know, or should have known, that an agent of NewFields would bribe a Government Official.

Accordingly, the most important step NewFields can take to protect itself from liability for improper payments made by third parties is to carefully choose its business partners, agents, and consultants. NewFields should never enter into any relationship with a third party which will have a substantive interaction with government officials on behalf of NewFields without an inquiry into the third party's background, qualifications, and reputation. Any issues raised during this inquiry must be addressed to the satisfaction of NewFields prior to entering into the relationship. Partners and staff should inform and seek approval from NewFields' Legal Department when they have identified a third party who will have substantive interaction with Government Officials on NewFields' behalf.

CHANGES TO PAYMENT INSTRUCTIONS

NewFields employees must always be alert to the possibility that they may receive emails or phone calls from individuals or entities who are not who they purport to be. NewFields must make every effort to protect itself and its clients from theft of funds or confidential information.

No NewFields employee outside of the Finance Department is authorized to change client payment instructions. If, during the course of the engagement, a NewFields Partner or employee determines that client payments should be made by a different method, or to a different account, the Partner or employee should contact NewFields' Finance Department to make the change, and the Finance Department will communicate any changes directly to the client. NewFields' Legal Department should also be consulted to determine if written revisions to the client contract are necessary.

In addition, if any NewFields Partner or employee receives instructions (whether written or verbal) from a vendor, supplier, consultant, or anyone else that attempts to make changes to the method by which NewFields is to make payments, those instructions must be forwarded directly to NewFields' Accounts Payable Department. If a client is owed a refund, the refund will be initiated by NewFields' Finance Department. NewFields' Finance Department and/or Accounts Payable Department, as applicable, must verify with a previously known contact at a previously known phone number that the instructions are legitimate before making any changes to established payment instructions.

Any Partner or employee must notify NewFields' Legal Department immediately if (1) he or she determines or suspects that any changes to payment instructions purported to come from a NewFields vendor, supplier, consultant, or client are fraudulent, or (2) he or she becomes aware or suspect that a NewFields employee has attempted to change client payment instructions directly without going through NewFields' Finance Department.



FRAUD RESPONSE PLAN

The fraud response plan is a guide to follow in the event of fraud being discovered or suspected. Its purpose is to ensure that proper action is taken in a case of fraud.

REPORTING

Any suspicion or allegation of fraud, attempted fraud, theft, unethical conduct, dishonest practice, or other irregularity by a NewFields Manager, Member/Partner, officer, employee, contractor, vendor, or supplier should be reported to a member of the Ethics Committee. The membership of the Ethics Committee will be published from year to year, but the reporting person may contact any member of the Legal Department, NFC officer, or member of the Board of Managers of NewFields if he or she is uncertain who serves on the Ethics Committee. A supervisor, NFC officer, or member of the Board of Managers or Legal Department who receives any report of fraud from a subordinate staff member should promptly refer the allegation to the Ethics Committee for review and investigation. The Ethics Committee will have the primary responsibility for the investigation of all suspected fraudulent acts.

The Ethics Committee is responsible for retaining any relevant records, examining the allegations, and planning the investigation and deterrence of fraud. Deterrence of fraud lies with management. The Ethics Committee and the management are responsible to secure the anonymity and prevent the harassment or discrimination of the staff member that make such allegations.

Any Partner, employee or contractor who suspects dishonest or fraudulent activity must notify the appropriate party as described above and should not attempt to personally conduct investigations or interviews related to any suspected fraudulent act.

INVESTIGATION

The Ethics Committee will review any and all reports of fraud or suspected fraud. If a majority of the Ethics Committee determine that the reported concern is legitimate and warrants further investigation, the Ethics Committee will appoint an Investigation Team to investigate the suspected fraud. The Ethics Committee will determine the appropriate individuals to serve on the Investigation Team based on the location and type of fraud suspected or reported, and the Investigation Team may be comprised of members of the Ethics Committee, other NewFields personnel, and/or individuals external to NewFields. The same or a new different Investigation Team may be appointed for each allegation or report of fraud.



The Investigation Team will promptly and thoroughly investigate the allegation by conducting interviews and reviewing documents as it determines necessary. The Investigation Team will have:

- Free and unrestricted access to the relevant records;
- The authority to examine, copy, and/or remove all or any portion of the contents of files, desks, cabinets, and other storage facilities on the premises of any NewFields entity, without prior knowledge or consent of any individual who might use or have custody of any such items or facilities; and
- The authority to examine, copy, and/or remove any electronic documents from company computers and servers, including emails, without the prior knowledge or consent of any individual who might use or have custody of the computer(s) or server(s), or the authors or recipients of such documents and emails, when such are within the scope of their investigation.

The Ethics Committee will oversee the Investigation Team to ensure that the investigation is done in a professional manner, and the Investigation Team will continually update the Ethics Committee on the progress of its investigation. Upon the conclusion of the investigation, the Investigation Team will present a final oral report to the Ethics Committee, as well as provide to the Ethics Committee any supporting documentation or evidence. The Ethics Committee will determine if a written report is required and so direct the Investigation Team. The Ethics Committee will determine to whom such results should be communicated, including the Board of Managers, the CFO and/or the CEO. Upon conclusion of the investigation, an action plan should be agreed upon, enforced, documented, and distributed appropriately.

If the investigation substantiates that fraudulent activities have occurred, these will be reported to appropriate designated personnel and, if appropriate, to the Board of Managers.

CONFIDENTIALITY

The reporting supervisor or manager, Investigation Team, and Ethics Committee will treat all reports of suspected breaches of this Policy, as well as information gathered during an investigation of a suspected breach, with confidentiality. Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. Accordingly, all reasonable means will be employed to maintain confidentiality, but confidentiality cannot be guaranteed in all circumstances.

All records and reports of the investigation process should be under the custody of the Ethics Committee and retained in a safe place with restricted access at NFC headquarters.

DISCIPLINARY OR LEGAL ACTION

Any NewFields Partner, employee, or contractor who breaches this Policy may be subject to disciplinary action up to and including termination of employment. The Ethics Committee will also consider whether there has been any failure of supervision, and if so, appropriate disciplinary action will be taken against those responsible.



Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made by the Ethics Committee in conjunction and consultation with NewFields' legal counsel and senior management, as well as final decisions on disposition of the case.

ADMINISTRATION

The Chairman of the Ethics Committee is responsible for the administration, revision, interpretation, and application of this policy. The Policy will be reviewed annually and revised as needed.

APPROVALS

Approved this 7th day of February, 2020.

Patrick C. Gobb
Chief Executive Officer