



Due Diligence Policy

NNPC is committed to upholding the highest standards of due diligence to ensure compliance with applicable laws, regulations, and ethical practices. Our due diligence procedures are designed to mitigate risks associated with business relationships and safeguard the integrity of our operations.

To this end, NNPC shall:

- Establish robust mechanisms and procedures aligned with best practices to conduct due diligence, ensuring adherence to relevant laws and regulations.
- Conduct thorough due diligence on potential third parties, evaluating and managing corruption risks associated with business relationships responsibly.
- Perform enhanced due diligence on customers identified as medium to high risk before engaging in any transactions, including comprehensive identity checks and watchlist screenings.
- Conduct business exclusively with credible counterparties to mitigate the risk of involvement in illegal activities such as money laundering, financing terrorism, or tax evasion.
- Assess, manage, and mitigate potential risks associated with our interactions with suppliers, service providers, contractors, distributors, customers, clients, employees, third-party agents, and other stakeholders.
- Implement ongoing monitoring processes for counterparties, utilizing various methods such as audit rights and refreshed due diligence screenings.
- Refrain from proceeding with project preparatory activities if initial risk assessments exceed NNPC's tolerance levels.
- Subject new employees to satisfactory reference, background, integrity, and criminal records checks before hire or confirmation. Similar checks shall apply to existing employees considered for promotion or placement in high-risk positions.

NNPC Limited is fully dedicated to the effective implementation of this due diligence policy to uphold integrity and ethical standards in all our operations.

Signed,

A handwritten signature in blue ink, appearing to read "Mele Kolo Kyari", is written over a light blue horizontal line.

Mele Kolo Kyari
Group CEO, NNPC Ltd
May, 2024