

SVENSKA PETROLEUM EXPLORATION AB

MODERN SLAVERY ACT STATEMENT

Svenska Petroleum Exploration AB has made this statement pursuant to Section 54 of the Modern Slavery Act 2015 and it has been approved by the Board of Svenska Petroleum Exploration AB.

Introduction:

Svenska Petroleum Exploration AB ("Svenska") is the parent company of Svenska Petroleum Exploration U.K. Limited and other subsidiaries. Svenska is committed to conducting business in a manner which respects human rights as set out in the Universal Declaration of Human Rights and to combatting slavery and human trafficking. Svenska is committed to improving our practices to combat slavery and human trafficking, and therefore only seeks business partners and contractors who share these values and follow equivalent standards.

About Svenska:

Svenska is an oil and gas exploration and production company with assets in West Africa. We recognise that the nature of our business and the geographical locations exposes our companies to the potential risk of instances of modern slavery and human trafficking. Svenska is headquartered in Stockholm, Sweden, with an additional office in London. Svenska takes the following steps to reduce the risk of modern slavery affecting its business and supply chain.

Policies and Procedures:

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Svenska operates a Code of Conduct, which can be found on Svenska's website <http://www.svenska.com>.

The Code of Conduct reflects our commitment to acting ethically and with integrity in all our business relationships, including with employees, stakeholders, business partners, governments, contractors and the wider communities in which we operate. It also reflects our commitment to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains. The Code empowers the managers at Svenska to be role models for ethical leadership and supporters of compliance. The Code promotes working within the local laws and regulations of the countries in which we operate even if they are of a higher standard, promoting high ethical standards, and a culture in which staff are empowered to report issues of concern.

Supply Chain and Procurement:

The risk of incidents occurring in Svenska's supply chain depends on the level of activity being carried out locally in each country. In our non-operated producing asset we largely rely on the operator and their own internal processes to ensure that their supply chain is free of modern slavery. Svenska has the right to audit and check these processes and are doing that frequently and

follow up any findings to assure that corrective actions are taken. There are contracting processes set out in all of our joint venture agreements.

In assets where Svenska is the operator we follow our internal detailed procurement procedures and carry out due diligence on all prospective counter-parties to mitigate the risks of modern slavery. We raise awareness amongst all our contractors of our Code of Conduct.

Svenska's template contractual terms require high standards of business ethics and compliance with all applicable laws, which includes health and safety and protection of the environment.

Standard

Svenska's Code of Conduct sets out our commitment to conducting business in a manner which respects human rights and does not use underage, forced or compulsory labour.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's slavery and human trafficking statement for the financial year ending 2016.

Signed for and on behalf of the Board of Svenska Petroleum Exploration AB:

A handwritten signature in black ink, appearing to read 'Jason Milazzo', is written over a horizontal line. The signature is stylized and includes a large, circular flourish at the end.

Jason Milazzo

Director of Svenska Petroleum Exploration AB

14th November 2017