

**CONDOR PETROLEUM INC.  
ANTI-CORRUPTION POLICY (THE "POLICY")**

**1 PURPOSE & SCOPE**

- (a) **Purpose.** Condor and its subsidiaries are committed to strict compliance with all applicable anti-Corruption legislation and to maintaining the highest ethical standards in their business dealings and in their relationships with Public Officials.

In this Policy, any reference to "you" means any person/entity subject to this Policy.

This Policy is intended to provide you with basic knowledge and concepts relating to Bribery and Corruption. This Policy cannot and will not provide definitive answers to every Bribery related question. Instead, this Policy aims to provide you with the tools to identify Bribery and Corruption issues. When these issues arise, immediately contact the Compliance Officer for further guidance.

- (b) **Scope.** This Policy extends across all of Condor's business dealings and in all countries and territories in which Condor operates. This Policy applies to all employees (whether permanent or temporary), Agents, contractors, consultants, managers, officers, directors and other Associated Entities of Condor. Each of the above are expected, as part of their normal duties, to become familiar with and strictly comply with this Policy.

Exceptions to this Policy may be granted only with the written approval of Condor's Board of Directors.

**Non-compliance with this Policy may result in severe criminal or civil penalties which will vary according to the offence and could include imprisonment. Anyone acting in contravention of this Policy may also face immediate disciplinary action up to and including termination for cause.**

**2 INTERPRETATION/DEFINITIONS**

"**Agent**" means a person or entity retained by Condor to represent its business interests and/or to represent Condor with Public Officials.

"**Associated Entities**" includes, but is not limited to, Agents and intermediaries, consultants, representatives, distributors, teaming partners, contractors and suppliers, consortia, consultants, joint venture partners or any other outside parties acting on behalf of Condor (individuals or organizations).

"**Bribe**" means a payment or other action that constitutes an act of Bribery.

"**Bribery**" has the meaning set out in Section 3 of this Policy.

"**Compliance Officer**" means the Chief Executive Officer of Condor.

"**Condor**" means Condor Petroleum Inc. and its subsidiaries.

"**Corruption**" involves the misuse of power by someone to whom it has been entrusted, for personal gain.

"**Facilitation Payments**" are typically small, unofficial payments made to secure or expedite a routine action or service to which an individual or company is routinely and otherwise legally entitled. Such payments do not involve discretionary decisions by Public Officials and are only made to expedite actions that should be performed in any event. Discretionary decisions by Public Officials to award new business or to continue business with a particular entity and discretionary decisions regarding compliance with

laws, regulations and codes (including building codes) are not routine in nature and therefore payments relating to these types of decisions are not Facilitation Payments.

"**Kickback**" means, for purposes of this Policy, the payment, promise to pay, or the authorization of the payment of part of a contract's value to: (i) a person employed by or associated with another contracting party or (ii) a Public Official. Kickback payments include, without limitation, the improper use of purchase orders, sub-contracts or other agreements to funnel Kickback payments to the persons described above or their relatives or close associates.

"**Public Official**", for purposes of this Policy, should be interpreted broadly and includes:

- (a) an official, officer, agent or employee (or a person otherwise acting in an official capacity for or on behalf of) of a government, or department, agency or instrumentality (such as a state-owned corporation) of such government or a public international organization (such as the United Nations);
- (b) a person who holds a legislative, administrative or judicial position in a government;
- (c) elected officials, candidates for political office, political parties, party officials (including officers, employees and representatives of political parties);
- (d) a person who performs public duties or functions for a government, including a person employed by a board, commission, corporation or other body or authority that is established to perform a duty or function on behalf of the government, or is performing such a duty or function; and
- (e) a relative or close associate of the persons referred to above.

### 3 STATEMENT OF POLICY

- (a) **Prohibition of Improper Payments.** *Bribery is strictly prohibited.* Condor has a zero tolerance approach toward Bribery. You must comply with the Organization for Economic Co-operation and Development's Guidelines for Multinational Enterprises relating to Bribery, all Canadian/United States anti-Corruption laws and all other applicable anti-Corruption laws. Although a particular action may be lawful under Canadian or U.S. law, it might not be lawful under the local laws and regulations of a particular foreign country, and vice versa.

You shall not, either directly or indirectly through an intermediary, pay, attempt or promise to pay, authorize, solicit or accept a Bribe or Kickback.

- (b) **Definition of Bribery.** For purposes of this Policy, "Bribery" is defined in reference to the Corruption of Public Officials Act (Canada) ("CFPOA") and the Foreign Corrupt Practices Act (United States) ("FCPA"), as:
  - (i) a payment, offer, promise or authorization of the payment of anything of value;
  - (ii) given directly or indirectly to (a) a Public Official, (b) to any person for the benefit of a Public Official; or (c) to any person knowing that all or a portion of such thing of value will be offered, given or promised, directly or indirectly, to any Public Official;
  - (iii) for the purpose of (or as consideration for):
    - (A) influencing any act or decision of such official in his or her official capacity;
    - (B) inducing such official to do or omit to do any act in violation of the lawful duty of such official;

- (C) securing any improper advantage; or
  - (D) inducing such official to use his or her position to influence any acts or decisions of the foreign state, public international organization or other organization for which the official performs duties or functions;
- (iv) in order to obtain or retain an advantage in the course of business.
- (c) **Explanation of Bribery Definition.** The following subsections describe the above elements of the definition of Bribery in detail.

(i) Payment, Offer, Promise or Authorization of the Payment of Anything of Value. An offer or promise can constitute a Bribe, even if the Public Official (or intended recipient) does not actually receive the payment. Likewise, an offer or promise can be a Bribe, regardless of whether or not the official accepts or agrees to the payment. "Anything of value" should be interpreted broadly to include anything (whether monetary or non-monetary) that provides a benefit to the Public Official. It may include Kickbacks, favours, loans and loan guarantees, the use of property, job offers, political contributions or the payment of expenses or debts.

(ii) Given Directly or Indirectly. This definition of Bribery covers Bribes given directly to a Public Official or indirectly through third parties (e.g. Agents) or other means (e.g. share offerings). In particular, It is a violation of this Policy to make any corrupt payments through Associated Entities or to make any payment to a third party where there is any reason to believe that all or a portion of the payment will go towards a Bribe.

(iii) Public official, Person for the Benefit of a Public official, or Knowing that Thing of Value will be offered to Public Official. Public Official is defined in Section 2 of this Policy. It is key to understand that "Public Official" should be interpreted broadly to include all manner of persons acting for and related to governments and international organizations, including low-ranking employees of a government and government controlled entities and consultants who hold government positions. It is often difficult to determine whether a person (or entity) is a Public Official. You should contact the Compliance Officer if you are unsure whether a particular person is a Public Official.

The definition of Bribery also covers the situation where a Public Official might not receive the benefit himself or herself, but instead directs that the benefit be given to a family member, to a political party association, or to any other person for the benefit of the official. Bribes paid to relatives and close associates of Public Officials are treated as though they were payments made to a Public Official and are therefore prohibited. Likewise, the definition of Bribery covers the situation where a payment of anything of value is made to a third party and the person making the payment knows, believes, suspects, is aware or has information that would indicate that any part of such payment will be offered, given or promised, directly or indirectly, to a Public Official.

(iv) For the Purpose of Inducing/Influencing an Act or Omission by the Official or Use of the Official's Influence. This element addresses the "quid pro quo" aspect of acts of Bribery (i.e. the payment or promise made in exchange for

some sort of action or inaction - or promised action or inaction). It is key to note that the FCPA and CFPOA prohibit payments made directly or indirectly to Public Officials for *virtually any improper purpose*.

- (v) *Advantage in the Course of Business.* An "advantage in the course business" should also be interpreted broadly to cover Bribes intended to secure or retain business or any improper advantages in the course of business.
- (d) **Requests for Bribes.** If you are asked by a Public Official or any individual to provide something of value in return for influencing an official act, inducing a decision to obtain, retain or direct business from or to any person or securing any improper advantage, you must:
  - (i) decline or state that it is not within your authority to accommodate the Public Official or individual; and
  - (ii) immediately report the incident to the Compliance Officer (in writing), who may consult with the Chair of the Audit Committee, and other such directors and advisors, as deemed appropriate, to determine the appropriate action to be taken.

If you become concerned that a Public Official is not operating within the scope of his or her duties, report it to the Compliance Officer. Protect yourself in any further dealings from allegations that you have offered improper consideration by bringing a witness to subsequent conversations.

#### 4 **FACILITATION PAYMENTS ARE PROHIBITED EXCEPT IN LIMITED CIRCUMSTANCES**

- (a) **Facilitation Payments Generally Prohibited.** Although some countries provide a narrow exception for Facilitation Payments in their anti-corruption legislation, Facilitation Payments are risky for Condor and its personnel because, even when such payments are technically legal, they can easily be construed as Bribes and/or lead to allegations of Bribery. In many jurisdictions, Facilitation Payments are not legal under the local laws. For these reasons, Facilitation Payments are prohibited under this Policy unless prior approval for the payment is obtained (in writing) from the Compliance Officer. The Compliance Officer may only approve a Facilitation Payment where the following conditions are satisfied:
  - (i) the payment does not violate U.S. or Canadian law (as interpreted and enforced) or any anti-Corruption legislation applicable to Condor;
  - (ii) the payment is made to expedite or secure routine government action (that does not involve any discretion on the part of the Public Official) to which Condor is legally entitled;
  - (iii) the payment is lawful under applicable foreign law, as locally interpreted and enforced;
  - (iv) the payment is customary in the country where the payment is made;
  - (v) the payment is small; and
  - (vi) the payment is accurately recorded as a Facilitation Payment in Condor's books and records.
- (b) **Demands for Facilitation Payments.** If you encounter demands Facilitation Payments or other similar payments you should immediately report the incident

(in writing) to the Compliance Officer, who may consult with the Chair of the Audit Committee, and such other directors and advisors as deemed appropriate. All requests for Facilitation Payments must be reported in this manner.

## 5 PAYMENTS TO PROTECT YOUR SAFETY ARE PERMITTED

When you face extortion demands that involve explicit or implicit threats to your personal safety, you may make payments which would otherwise be prohibited. In such circumstances, these payments must be:

- (i) recorded in Condor's books and records accurately as extortion payments made to preserve personal safety; and
- (ii) reported as quickly as reasonably practicable to the Compliance Officer, who will immediately consult with the Chair of the Audit Committee, and other such directors and advisors, as deemed appropriate, to determine the appropriate action to be taken.

## 6 GIFTS, MEALS & ENTERTAINMENT

- (a) **Gifts, Meals & Entertainment Provided to Public Officials.** Gifts, meals and entertainment provided to Public Officials can constitute Bribes. Such gifts or benefits will be considered to be Bribes where it appears the gift or benefit was intended to influence the recipient in order to obtain or retain an advantage in the course of business. Therefore, gifts, meals, and entertainment must not be given to Public Officials as a reward or encouragement for preferential treatment or provided, directly or indirectly, with the intention or effect of improperly obtaining, retaining or directing business from or to any person or securing any improper advantage.
- (b) **Gifts, Meals & Entertainment may be Provided in Limited Circumstances.** In certain limited circumstances, customary gifts and reasonable expenses for meals and entertainment may be provided to Public Officials; however a pattern of providing frequent gifts, meals or entertainment to a Public Official is problematic. Any such gifts or benefits should be modest and reasonably related to the nature of the business relationship. Good judgment is required when making such gifts and paying such expenses, taking into account all relevant factors, including local custom and context and the appearance and character of the gift, meal or entertainment. You should not provide gifts, meals or entertainment to Public Officials unless it is legal and customary in the relevant country and unless such gift, meal or entertainment is reasonable and not excessive in amount or frequency. In no case may you provide gifts or benefits in money or cash equivalents.
- (c) **Approval and Reporting.** All gifts, meals and entertainment provided to or received from Public Officials must be reported to the Compliance Officer and must be properly documented in Condor's books and records. If the value of the gift, meal or entertainment exceeds \$250.00, you must obtain prior approval from the Compliance Officer before giving or receiving such gift or benefit.

## 7 BONA FIDE BUSINESS EXPENDITURES

Payment of reasonable and bona fide business expenditures to Public Officials is permitted in certain circumstances. These expenditures must be for a bona fide and legitimate business purpose and directly relate to the legitimate promotion, demonstration or explanation of Condor's business products or services, or the execution or performance of a contract with a foreign government or agency. Such payments must be reasonable and appropriate under the circumstances, incurred in good faith, based on

industry norms, in compliance with applicable laws and transparent. Any such expenses (including travel) must be pre-approved by the Compliance Officer (in writing) and accurately recorded in Condor's books and records.

## 8 **POLITICAL INVOLVEMENT AND CHARITABLE DONATIONS**

Condor does not participate in party politics and does not make contributions to political parties or politicians. Persons subject to this Policy may not, in any manner, participate in politics on behalf of Condor. Of course, Condor does not restrict or prohibit you from participating in the political process as an individual citizen.

Condor's policy is not to make charitable donations or sponsorships that might be construed or characterized as a Bribe. Sponsorships must be transparent and documented in an agreement with the relevant organization and must be accurately recorded in Condor's books and records.

## 9 **DUE DILIGENCE**

- (a) **Transactions.** Standard business risk assessments will be conducted periodically to determine the level of controls necessary for a particular aspect of Condor's operations, including in relation to procurement and tender processes. Specific policies and procedures will be adapted and implemented to proportionately address risks as they arise. Condor will conduct appropriate due diligence to inform risk assessments and ensure compliance with this Policy.

In the early stages of any potential merger or acquisition, the Compliance Officer will review and assess the appropriate level of due diligence requirements in order to ensure anti-Corruption compliance is adequately considered and addressed in due diligence and integration efforts.

- (b) **Associated Entities.** Prior to Condor retaining, or entering an agreement with, an Associated Entity (including without limitation Agents, intermediaries and joint venture partners), Condor shall conduct (or cause third parties to conduct) appropriate risk-based due diligence on such Associated Entity, including without limitation, researching and documenting in writing the reputation, background and past performance of the prospective Associated Entity as appropriate in the following areas: (i) management information, (ii) ownership information, (iii) affiliations, (iv) qualifications, (v) financial information, (vi) reputation, (vii) references, (viii) compliance with local law and (ix) compensation. Following the above due diligence, Condor may only retain an agent, intermediary or other similar Associated Entity with approval from Condor's Compliance Officer.
- (c) **Employees.** The employment or retention of individuals related to, dependent on, recommended by or requested by Public Officials, Agents or other Associated Entities can lead to a violation of this Policy and anti-Corruption/conflict of interest laws. Condor will take reasonable steps within its power to ensure that it, and Associated Entities acting on its behalf, do not hire or retain such employees and candidates without sufficient due diligence being conducted on such employees and candidates.
- (d) **Records.** Records and documentation must be kept of due diligence and each risk assessment as part of the system of internal controls and record keeping.
- (e) **Red Flags/Warning Signs.** While the list is not exhaustive, and warning signs will vary by the nature of the transaction, expense/payment request, geographical market or business line, common warning signs that should be considered as part of any due diligence include:

- (i) that an Associated Entity has current business, family or some other close personal relationship with a Public Official, has recently been a Public Official or is qualified only on the basis of his influence over a Public Official;
- (ii) a Public Official recommends or insists on the use of a certain business partner or Associated Entity;
- (iii) an Associated Entity refuses to agree to anti-Corruption contractual terms, uses a shell company or other unorthodox corporate structure, insists on unusual or suspicious contracting procedures, refuses to divulge the identity of its owners, or requests that its agreement be backdated or altered in some way to falsify information;
- (iv) an Associated Entity has a poor reputation or has faced allegations of Bribes, Kickbacks, fraud or other wrongdoing or has poor or non-existent third-party references;
- (v) an Associated Entity does not have an office, staff or qualifications adequate to perform the required services; or
- (vi) an expense/payment request by an Associated Entity is unusual, is not supported by adequate documentation, is unusually large or disproportionate to products to be acquired, does not match the terms of a governing agreement, involves the use of cash or an off-the-books account, is in a jurisdiction outside the country in which services are provided or to be provided, or is in a form not in accordance with local laws.

## 10 ASSOCIATED ENTITIES

- (a) **Agreements with Associated Entities.** Relationships with Associated Entities must be fully and appropriately documented in written agreements using terms and conditions approved by the Compliance Officer, which terms must include the requirement to comply with this Policy. In particular, the prior approval of the Compliance Officer is required if an agreement with an Associated Entity includes a bonus or success fee. Without limiting the generality of the foregoing, Condor may only:
  - (i) retain an Agent or an Associated Entity in (or who will operate in) a foreign jurisdiction using a written agreement approved by the Compliance Officer that includes the provisions set out in Exhibit B (or provisions substantially similar thereto) that are appropriate given the nature of the role and degree of risk of presented by the Agent or Associated Entity; and/or
  - (ii) enter into a joint venture, partnership, farm-in or similar arrangement using a written agreement approved by the Compliance Officer, which agreement shall include the provisions listed in Exhibit C (or substantially similar thereto) as deemed appropriate by the Compliance Officer given the location, nature of the arrangement and degree of risk.
- (b) **Monitoring & Managing Associated Entities.** Condor should in all instances inform Associated Entities of its commitment to complying with anti-Corruption laws and this Policy, take measures reasonably within its power to ensure that its business partners and other Associated Entities comply with anti-Corruption laws and practices, and seek reciprocal compliance commitments from such Associated Entities. Any violation by such business partners, Associated Entities or their representatives related to services performed for Condor or assets in which Condor has an interest must be immediately reported to the Compliance Officer

(in writing), who will consult with the Chair of the Audit Committee, and other such directors and advisors, as deemed appropriate, to determine the appropriate action to be taken.

In particular, Condor will take measures reasonably within its power to ensure that:

- (i) any payment made to an Associated Entity represents no more than the amount outlined in the written agreement with the Associated Entity and is an appropriate remuneration for legitimate services rendered by such Associated Entity;
- (ii) no part of any such payment is passed on by the Associated Entity as a Bribe, Kickback or is otherwise in contravention of applicable laws or this Policy;
- (iii) each invoice/act from an Agent includes a detailed description of the services performed; and
- (iv) the activities of Associated Entities are monitored to ensure that there is no breach of applicable laws or this Policy.

## 11 OVERSIGHT, TRAINING & CERTIFICATIONS

- (a) **Board of Directors.** The Board of Directors of Condor is committed to this Policy and will provide the necessary leadership, resources and active support for management's implementation of this Policy.
- (b) **Audit Committee.** The Audit Committee is responsible for reviewing the adequacy of this Policy and regularly reporting on its implementation and matters arising thereunder to the Board of Directors of Condor taking into account relevant developments and evolving international laws and industry standards. The Audit Committee will oversee the development and maintenance of Condor's anti-Corruption standards and procedures designed to evaluate and improve their effectiveness.
- (c) **Compliance Officer.** The Compliance Officer is responsible for the implementation and oversight of this Policy, ensuring it is carried out consistently with clear lines of authority. In particular, the Compliance Officer is responsible for (i) establishing the practices and controls necessary to implement this Policy, (ii) disseminating this Policy to Condor personnel and Associated Entities, (iii) implementing the training program described below, (iv) procuring the Certificates of Compliance substantially in the form of Exhibit A attached to this Policy from Condor personnel, as applicable, and (v) ensuring there is a functioning mechanism for reporting violations of this Policy. The Compliance Officer shall regularly report to Audit Committee and the Board of Directors concerning the implementation and effectiveness of this Policy.
- (d) **Training.** Condor will provide periodic anti-Corruption training to Condor personnel and Associated Entities (where appropriate) on this Policy and its associated anti-Corruption standards, procedures and preventative measures as it determines it necessary
- (e) **Certifications.** All employees, officers and directors of Condor shall be required to annually complete the certification attached to this Policy as Exhibit A.

## 12 REPORTING & ESCALATION

- (a) **Responsibility to Report.** When you become aware of or suspect that Bribery or a breach of this Policy has taken place (or is merely being contemplated or discussed), you must immediately report that information (in writing) to the Compliance Officer. Reports of non-

compliance with this Policy must be escalated by the Compliance Officer to the Chair of the Audit Committee and Condor's Board of Directors.

- (b) **Confidentiality and Non-Retaliation.** All reports will be treated in confidence and fully investigated. Every effort will be made to provide anonymity if it is requested, consistent with legal requirements to report to appropriate legal authorities or comply with investigations. You will not suffer demotion, penalty or other adverse consequences for refusing to pay Bribes even if such refusal may result in Condor losing business. You are entitled to raise concerns about the violations or potential violations of this Policy in confidence and without risk of reprisal. Retaliation by anyone as a consequence of Condor personnel or Associated Entities making a good faith report of a possible violation of the law or this Policy is strictly prohibited.

### 13 INTERNAL CONTROLS AND RECORD KEEPING

- (a) **Internal Controls.** As part of Condor's system of record keeping, Condor will maintain an effective system of internal controls to counter violations of this Policy, including financial and organizational checks and balances over Condor's accounting practices and other business processes. All transactions must be executed in accordance with management's general or specific authorizations. In addition, the internal controls must ensure that access to assets is permitted only in accordance with management's general or specific authorization and that recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

To ensure the effectiveness of internal controls, business and finance personnel of Condor will review transactions and expense/payment requests for warning signs that signal an inadequate commercial basis or present excessive risks. To the extent possible, all business partners of Condor should have in place internal controls and procedures that fit these criteria and enhance compliance with this Policy, and Condor should encourage these practices.

- (b) **Record Keeping.** Condor must make and keep books, records, and accounts, which, in reasonable detail, accurately and fairly reflect and/or document: (i) the transactions and dispositions of Condor's assets, (ii) all of Condor's financial transactions and (iii) all of Condor's risk assessments and due diligence. Transactions must be recorded as necessary to permit preparation of financial statements in conformity with International Financial Reporting Standards and to maintain accountability for assets.

The use of false documents and invoices is prohibited, as is the making of inadequate, ambiguous or deceptive bookkeeping entries and any other accounting procedure, technique or device that would hide or otherwise disguise illegal payments. There must be no off-the-books or secret accounts.

**CONDOR PETROLEUM INC.  
CERTIFICATION OF COMPLIANCE**

*Exhibit A*

*Within the last year, have you read and do you understand Condor's Anti-Corruption Policy?*

Yes \_\_\_\_ No \_\_\_\_

1. Have you at any time within the past year been in violation of Condor's Anti-Corruption Policy?

Yes \_\_\_\_ No \_\_\_\_

2. To the best of your knowledge has any other employee, officer, director, Agent or Associated Entity been in violation of the Policy within the past year?

Yes \_\_\_\_ No \_\_\_\_

3. If your answer to question 2 or 3 above is "yes," please give full details.

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Date

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Signature

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Print Name

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Position

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Country

## **Exhibit B**

### ***Required Terms for Contracts with Agents and Associated Entities in (or performing services in) Foreign Jurisdictions***

- (a) A precise description of the services to be provided including a description of the location where the services will be performed.
- (b) A detailed breakdown of the fee composition (note that approval of the Compliance Officer is required if the contract includes a bonus or success fee component).
- (c) An acknowledgement by the Agent/Associated Entity that it understands local and other applicable anti-bribery and anti-corruption laws and that it will comply with such laws in performing the relevant contract.
- (d) A requirement that the Agent/Associated Entity shall not commit or attempt and act of Bribery either directly or indirect.
- (e) A requirement that the Agent/Associated Entity not make, authorize or attempt any Kickbacks.
- (f) Assignment of the entire agreement or any rights, duties or obligations under the agreement is prohibited without Condor's prior written consent.
- (g) Detailed invoices/acts for all amounts payable shall be provided.
- (h) A requirement that, upon request, the Agent/Associated Entity will provide Condor with a detailed report on services performed in any given period.
- (i) Payments shall be by cheque made out in the Agent's/Associated Entity's name or by wire transfer to a bank account that is registered in the name of the Agent/Associated Entity, and located in the country where the Agent/Associated Entity has its principal place of business or renders the services. No payment shall be made in cash or bearer instrument, nor will any payment be made to any person or entity other than the Agent or Associated Entity (or their personnel). Unless otherwise agreed in writing, such payment shall be made in the local currency where the Agent/Associated Entity is performing the services.
- (j) A requirement that requests by the Agent/Associated Entity for expense reimbursement must be supported by documentation acceptable to Condor.
- (k) The agreement shall provide for termination rights, at the Condor's sole discretion, in the event an Agent/Associated Entity has committed, attempts or authorizes an act of Bribery or a Kickback.

### **Exhibit C**

#### ***Required Terms for Contracts with Joint Venture Partners and Other Business Partners (collectively "Business Partners")***

- (a) The Business Partner shall acknowledge that it understands the provisions of applicable local and other applicable anti-corruption laws and that it will comply with such laws in performing its duties pursuant to the joint venture agreement. In addition, the Business Partner will commit to conduct the joint venture or partnership relationship in full compliance with such applicable laws.
- (b) The Business Partner shall provide representations and warranties that (except as disclosed in writing): (i) neither it, nor any of its owners, directors, officers, principals, employees or family members of the foregoing are Public Officials, and (ii) it has not violated relevant anti-corruption laws with respect to the relevant asset or in the relevant jurisdiction. The Business Partner shall promptly inform Condor of any changes in that regard.
- (c) A requirement that the Business Partner shall not commit, attempt or authorize an act of Bribery, either directly or through an intermediary, for the benefit of the joint venture.
- (d) A requirement that the Business Partner shall devise and maintain adequate internal controls to ensure compliance with its undertakings in (c) above.
- (e) A requirement that the Business Partner shall not make, attempt or authorize any Kickbacks.
- (f) A requirement that the Business Partner shall promptly notify Condor of any investigation or proceeding initiated by a governmental authority relating to alleged violation of applicable anti-corruption laws. Furthermore, the Business Partner shall keep Condor informed as to the progress of such investigation.
- (g) That Condor has the right to audit the Business Partner's compliance with the relevant agreement, including any expenses and invoices of the Business Partner. The audit right will survive termination of such agreement.