

PRefChem

**CODE OF CONDUCT AND
BUSINESS ETHICS**

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**ANTI – BRIBERY AND
CORRUPTION MANUAL**

Capitalised terms used herein and not otherwise defined shall have the meanings set forth in the shareholders' agreement ("**Shareholders' Agreement**") dated 28 March 2018 between PETRONAS Refinery and Petrochemical Corporation Sdn. Bhd. / PETRONAS Chemicals Group Berhad and Aramco Overseas Holdings Coöperatief U.A. in respect of the Pengerang Refining Company Sdn. Bhd. ("**Company**") in respect of the Refinery Project / Petrochemical Project ("**Project**").

The Company's Code of Conduct and Business Ethics & Anti Bribery and Corruption Manual is a general reference for use in all the countries in which the Company conducts operations. It does not describe all applicable laws or Company policies, or give full details on any particular law or policy. It does not constitute legal advice. It does not constitute or create a contract of employment. The Company reserves the right to modify, revise, cancel or waive any policy, procedure or condition without notice and without revision of the Code. Moreover, the provisions of the Code may be modified by the Company to adapt them to local laws and conditions.

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CODE OF CONDUCT AND BUSINESS ETHICS

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PRefChem
CODE OF CONDUCT AND BUSINESS ETHICS
&
ANTI-BRIBERY AND CORRUPTION MANUAL

RECEIPT AND ACKNOWLEDGEMENT

I,

Staff No. (if applicable),

hereby confirm receipt of a copy of the
PRefChem Code of Conduct and Business Ethics

&

Anti-Bribery and Corruption Manual

which I acknowledge

I am required to read and follow.

Signature: Date:

1.0 GENERAL

1.1 GENERAL BUSINESS PRINCIPLES

While we will maintain flexibility to adapt to changing conditions, the nature of our business requires a focused, long-term approach and the need to balance risks and rewards. We will consistently strive to improve through learning, sharing and implementing best practices. We will be disciplined and selective in evaluating the range of our capital investment opportunities. We will strive to apply and extend technology through business-driven research and technical support and assume leadership in selective areas. We will implement appropriate measures to protect our personnel, physical assets, intellectual property and reputation.

In our globalization quest, we will seek opportunities in regions of the world where we can create value. We will work with existing and new partners who share our values, philosophy and business approach.

To this end, we aspire to achieve superior financial and operating results while adhering to the highest standards of business conduct. These objectives provide the foundation for our commitment to those with whom we interact. The Company recognizes five core areas of responsibility:

SHAREHOLDERS

We are committed to creating and enhancing long-term shareholder value using the principles of value-based management.

EMPLOYEES

The high caliber of our workforce is a valuable competitive advantage. To build on this human capital we will strive to hire and retain the most qualified people available, offer them good and competitive terms and conditions of service, and maximize their opportunities for success through training and development. We are committed to maintaining a safe work environment enriched by diversity and characterized by open communication, trust, fair treatment, and respect.

CUSTOMERS

Success depends upon our ability to consistently satisfy changing customer preferences. We pledge to continuously provide products and services that conform to requirements of both our internal and external customers.

BUSINESS PARTNERS

We will seek mutually beneficial relationships with our counterparts, contractors, suppliers, financial institutions, and other entities with whom we do business.

COMMUNITIES

We pledge that the Company will be a responsible corporate citizen wherever it operates and will take into consideration the needs and aspiration of local communities.

Our measures of success are the extent to which we meet these commitments, the long-term value we create for our shareholders, the pride of our employees in their accomplishments, the satisfaction of our customers and all those with whom we do business, and the extent to which communities, both local and international, judge our activities as beneficial.

1.2 INTRODUCTION

This Code of Conduct and Business Ethics emphasizes and advances the principles of discipline, good conduct, professionalism, loyalty, integrity and cohesiveness that are critical to the success and well-being of the Company. This Code is part of the Company's overall corporate enhancement programme. It reflects the increasing need for effective corporate governance compliance measures in the conduct of the Company's business domestically and worldwide.

Your compliance with and support for the letter and spirit of this Code is vital to the Company's continued success. Your failure to comply may have severe consequences for the Company and may result in disciplinary action against you.

In the event of any doubts or questions concerning the application or interpretation of this Code, please seek advice from your Head of Department, Human Resource Department or Legal Department, or you may also refer to the Guide which provides illustrative guidance concerning the application of the Code in a variety of practical situations.

**PART I:
CORE VALUES
AND CULTURE**

PART I: CORE VALUES AND CULTURE

1. Application

1.1.

This Code of Conduct and Business Ethics (the “Code” or “CoBE”) is intended to apply to every employee of the Company and its subsidiaries worldwide. It is also intended to apply to every director (executive and non-executive) for those companies, except as otherwise stated in this Code. Joint venture companies in which the Company is a non-controlling co-venture and associated companies are encouraged to adopt these or similar principles and standards.

1.2.

Although this Code is specifically written for the Company's employees and directors, the Company expects that contractors, sub-contractors, consultants, agents, representatives and others performing work or services for or on behalf of the Company will comply with it in relevant part when performing such work or services. Failure by a contractor, sub-contractor, consultant,

agent, representative or other service provider to comply with the principles and standards set out in this Code may result in the termination of the non-complying party's relationship with the Company and other adverse consequences.

1.3.

Where this Code calls for a report to a Company unit or official, contractors, sub-contractors, consultants, agents, representatives or other service providers may, in lieu of contacting such unit or official, instead contact the Head of Legal, the contact details for which are set out at the back of this Code. Where this Code calls for a report to a Head of Department to be made by a director of the Company, the report may instead be made to the company secretary.

1.4.

If a law conflicts with a rule or policy set out in this Code, you should comply with the law. If you perceive that a provision of this Code conflicts with the law in your jurisdiction, you should

consult with your Head of Department, Human Resource Department or Legal Department, rather than disregard the Code without consultation. However, if a local custom or policy conflicts with this Code, you are called upon to comply with this Code. If you have any questions about any of these conflicts, please consult your Head of Department, Human Resource Department or Legal Department.

1.5.

The provisions of this Code may be amended or waived by the Company from time-to-time in the Company's sole discretion. The Company expects that waivers would only be granted in exceptional circumstances and then only in keeping with applicable law and the Company's policies and procedures. The Code may be implemented through a Staff Handbook or similar manual or document, which may address additional matters beyond the scope of the Code.

1.6.

This Code does not identify or set out every law, policy or procedure that may apply to you in the performance of your role. You are responsible for informing yourself concerning

laws and other the Company policies and procedures that apply to you as a result of your role with the Company. This Code does not constitute legal advice.

1.7.

To help you understand and interpret this Code, a user-friendly guide to the Code titled "The Company CoBE Guide" will be made available. You may obtain a copy of that guide from your Head of Department or Human Resource Department. In the event of any conflict between that guide and this Code, this Code will govern.

2. Corporate Values and Culture

2.1.

The Company is committed to the highest standards of integrity, openness and accountability in the conduct of the business and operations. The Company seeks to conduct its affairs in an ethical, responsible and transparent manner.

2.2.

As an employee in the Company, you have a duty to serve the Company with good faith, fidelity, diligence and integrity. You are

required to act in the best interests of the Company and to refrain from engaging in conduct or activities which may adversely affect the best interests of the Company. You are at all times required to:

- conscientiously maintain the highest degree of **integrity**;
- always exercise **proper care and judgment**;
- avoid conflicts of interest, and
- **refrain** from taking advantage of your position or exercising your authority to further your own **personal interest** at the expense of the Company.

You may not conduct yourself in a manner that might undermine or that is likely to destroy or seriously damage the Company' confidence and trust in you. These duties are without limitation on duties imposed on you by law.

2.3.

The Company expects that, throughout your time of service as a Company employee, you will:

- a) strive towards a high standard of professionalism;
- b) give your undivided loyalty and devotion to the

Company at all times and on all occasions;

- c) serve with honesty and integrity, goodwill and courtesy;
- d) display cohesiveness based on oneness of purpose together with a caring attitude for the individual;
- e) uphold the duty of care for the interests and reputation of the Company;
- f) display a high sense of discipline, cooperativeness and diligence in carrying out your duties;
- g) act consistently to maintain the Company' confidence and trust in you;
- h) promote creativity and new approaches in the course of carrying out your work; and
- i) comply with applicable laws, regulations and the Company policies and procedures.

3. Definitions

3.1.

Where the context or construction requires, all words applied in plural will be deemed to include the singular, and vice versa; the masculine will include

the feminine and neuter, and vice versa; and the present tense will include the past and the future tense, and vice versa.

3.2.

References to “you” in this Code refer to any person to whom this Code applies. Where more specific references are used (such as “employee”), the more specific reference is intended.

3.3.

For purposes of this Code, the term “family/household” includes your spouse(s), children (including step-children and adopted children), parents, step-parents, siblings, step-siblings, grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of your household.

3.4.

For purposes of this Code, the term “employee” means any person who is in the employment of the Company including but not limited to executives, non-executives, secretaries, secondees and individuals on direct hire.

PART II:
DUTIES OF GOOD FAITH,
FIDELITY, DILIGENCE
AND INTEGRITY

PART II: DUTIES OF GOOD FAITH, FIDELITY, DILIGENCE AND INTEGRITY

Part II A: CONFLICT OF INTEREST

1. Duty Regarding Avoidance of Conflict of Interest

1.1.

A conflict of interest arises in any situation in which an individual is in a position to take advantage of his or her role at the Company for his or her personal benefit, including the benefit of his or her family and friends. A conflict of interest can make it difficult for an individual to fulfill his or her duties impartially and correctly. A conflict of interest can exist even if it results in no unethical or improper acts. Even the appearance of improper influence in your decision-making may be an issue. A conflict of interest will undermine the values of good faith, fidelity, diligence and integrity in the performance of your duties and obligations as expected by the

Company. You must therefore avoid conflicts of interest between your personal dealings and your duties and responsibilities in the conduct of the Company's business. In particular, the use of the Company office position, confidential information, assets and other Company resources for personal gain, or for the advantage of others with whom you are associated, is prohibited.

1.2.

The situations under which conflicts of interest may arise include, but are not limited to:

- a) when you, in the exercise of your authority, give preference to your interests or the interests of your family/household members, associates or friends rather than to the interests of the Company;
- b) when you are in a position to influence decisions that

are to be made by the Company with respect to dealings with a business, enterprise or entity owned or partially owned by you, your family/household members, associates or friends; and

- c) when you compete with or against the Company.

1.3.

In certain instances, a conflict of interest that has been fully disclosed to the Company may be tolerated by the Company (for example, because measures are taken to ensure that it poses no risks to the Company). Any conflict situations should be cleared with your Human Resource Department (or, in case of directors, with the company secretary). A failure to disclose fully the nature and scope of the conflict of interest may result in disciplinary action against you.

2. Involvement in Business Where You or Your Family / Household Have a Direct or Indirect Interest

2.1.

You, the members of your family/household and your or their nominees and trustees, and any account or entity over which you or they have influence or control, must not promote the formation of any business, firm, corporation or company and/or own, either directly or indirectly, shares or other forms of beneficial interest (hereinafter referred to as "Equity") in: -

- a) privately held entities which derive any income or receive any payment from contractual or other business arrangements with the Company;
- b) privately held entities listed in the Company' lists of registered contractors, even if the entities concerned do not derive any income or receive any payment from contractual or other business arrangements with the Company; or
- c) publicly held entities in which you or a member of your family/household holds a greater than 1% ownership interest and with respect to which you have the authority to make decisions in the course of

your work at the Company.

2.2.

Should a situation arise (for example as a result of inheritance or marriage) whereby you (or a member of your family/household) become, directly or indirectly, the owner of Equity in any entities identified above, you will be considered to be in a potential conflict of interest situation and you will be under a duty, as soon as you become aware of the situation, to inform your Head of Department or your Human Resource Department (or, in the case of directors, the company secretary) in writing of the circumstances. You must then consult with the Company concerning the most appropriate way of preventing or overcoming the conflict of interest. Following such consultation, the Company may give such instructions to you as it deems appropriate, which may include requiring you or other persons to dispose of the Equity in such entities.

Your failure to inform the Company when a conflict of interest (or potential conflict of interest situation as described above) becomes known to you and/or failure to comply with the requirements of the Company

will be deemed to be a conflict of interest for which appropriate disciplinary action may be taken against you.

Conflicts of interest and potential conflicts of interest which have been fully disclosed and which are formally permitted by the Company will not constitute violations of this Code.

3. Illustrative Examples of Where Conflict of Interest Arises and You Are a Party to Decision-Making

3.1.

You will be in a conflict of interest situation when you, a member of your family/household and/or your associates has an interest (whether in the form of directorships, partnerships, shareholdings or through agencies) in entities which are on the Company's lists of registered contractors or which have contractual or supply arrangements with the Company, and you are involved in any decision-making by the Company relating to, or have dealings (whether directly or indirectly)

with, such entities in the course of your duties with the Company.

3.2.

You will also be in a conflict of interest situation when you are involved or expect to be involved in the hiring, supervision, management or career planning in respect of any of your relatives at the Company.

3.3.

When such a conflict of interest situation becomes known to you, unless otherwise instructed by the Company, you will abstain from participating in any Company decision-making or deliberations involving the entity or person and also avoid doing anything which could influence the decisions on such dealings, and will report such conflict of interest to your Human Resource Department (or, in the case of directors, the relevant company secretary) promptly. Following such report, the Company will give such instructions to you as it deems appropriate, which you must then heed.

3.4.

You may be asked to serve on the board of directors of another organisation and this can, in some cases, raise a conflict of interest or a legal issue, even if

the service is voluntary and unpaid. Before a Company employee accepts a position as a board member outside of the Company, he or she should always obtain approval from the Human Resource Department.

4. Disclosures Giving Undue Advantage to Third Parties

You must not be involved with the commission or omission of any act which gives an undue advantage to an outside party in its dealings with the Company without prior approval from the Company, whether or not such act or omission results in you obtaining a personal gain, benefit or advantage in business transactions or dealings involving the Company. Such prior approvals should be obtained through the Human Resource Department (or, in the case of directors, the relevant full board of directors). Giving an outside party confidential the Company information without appropriate authorisation in order to assist that party in securing the Company business or for any other reason will be considered a violation of this restriction.

5. Personal Transactions with Clients, Suppliers, Contractors and Vendors

5.1.

You may not, directly or indirectly, enter into transactions or dealings for the purchase or sale of any moveable or immoveable property or for the supply or purchase of any service from any of the Company's clients, suppliers, contractors or vendors (or with their agents or representatives) with whom you have or are likely to have official dealings on behalf of the Company, other than transactions or dealings on such terms as are freely available to the general public.

5.2.

If you, despite efforts to avoid transactions or dealings as aforesaid, are constrained nevertheless to act contrary to this prohibition, you must seek through your Head of Department express written permission of the Company management for the conduct of such transactions or dealings, and must not proceed with them until such permission is obtained.

5.3.

The granting of the aforesaid permission will be subject to you satisfying the Company that such transactions or dealings are not inconsistent with the due and proper performance of your duties or the fulfilment of your obligation to the Company.

Part II B: FIGHTING CORRUPTION AND UNETHICAL PRACTICE

6. Solicitation, Bribery and Corruption

6.1.

An act of corruption by you has the effect of compromising the due and proper performance of your duties and the exercise of your authority, thereby undermining the integrity of the decision-making process and the decisions of the Company concerning its business and affairs.

6.2.

You are prohibited from, directly or indirectly, soliciting, accepting or obtaining or agreeing to accept or attempting to obtain, from any party for yourself or for any other party, any bribe or gratification as an inducement or a reward for doing or forbearing to do, or for having done or forborne to do, any act in relation to the Company's affairs or business, or for showing favour or forbearing to show disfavour to any party in relation to the Company's affairs or business.

6.3.

You may not directly or indirectly offer, promise or give any bribe as an inducement or a reward for doing or forbearing to do, or for having done or forborne to do, any act in relation to the Company's affairs or business, or for showing favour or forbearing to show disfavour to the Company in relation to the Company's affairs or business, whether in the form of a facilitation payment, kickback, donation, fee or any other form.

6.4.

You should satisfy yourself concerning the status and probity of any contractor, subcontractor, agent, consultant, representative or other person who you engage to act for or on behalf of the Company or in relation to the Company's affairs or business, and confirm that the relevant party understands and accepts the Company's policies prohibiting improper solicitation, bribery and corruption. Contractors, sub-contractors, consultants, agents, representatives and others must comply with such policies when

performing work or services for or on behalf of companies in the Company.

6.5.

Even the appearance of conduct prohibited by this Section 6, or any other measure that is unethical or that will tarnish the Company's reputation for honesty and integrity, must be avoided. If you are unsure whether an action is permitted, seek guidance before acting.

6.6.

If you receive a request for a bribe or if you are offered a bribe, you must report it to your Head of Department.

6.7.

In this part, a "bribe" or a "gratification" is any gift, payment, benefit or other advantage, pecuniary or otherwise, offered, given, or received in order to secure an undue or improper result, award, decision, benefit or advantage of any kind. A bribe need not involve cash or another financial asset—it can be any kind of advantage, including the unpaid use of corporate services or property, loan guarantees or the provision of employment to the family or friends of people with whom the Company deals.

7. Receiving Facilitation Payments

7.1.

You are prohibited from, directly or indirectly, accepting or obtaining or attempting to accept or obtain facilitation payments from any person for yourself or for any other person subject to this Code.

7.2.

In this part, the term "facilitation payments" generally means payments made to secure or expedite the performance by a person performing a routine or administrative duty or function.

8. Prohibition on Commissions, Discounts and Secret Profits

You must not, directly or indirectly, receive or obtain, in respect of any goods or services sold or purchased or other business transacted (whether or not by you) by or on behalf of the Company, any discount, rebate, commission, service, interest, consideration of value or other benefit or payments of any kind

(whether in cash or in kind) which is not authorised by the Company's rules, policies or guidelines.

9. Accounting for Secret Profits or Gains

A person subject to this Code who, directly or indirectly, obtains any discount, rebate, commission, service, interest, consideration of value or other benefit or payments of any kind (whether in cash or in kind and whether as a bribe or otherwise), by virtue of his/her position or authority with or on behalf of the Company, will immediately disclose such receipt and he/she will be liable to render an account of the same and surrender any benefits and/or payments received to the Company.

10. Receiving Gifts and Entertainment

10.1.

You are required to comply with the policies and procedures of the Human Resource Department relating to the receipt of gifts and

entertainment.

10.2.

In no event, however, may you or any of your family/household members accept gifts or entertainment in exchange for an exercise or non-exercise of your Company authority or otherwise to the detriment of the Company.

11. Providing Gifts and Entertainment

11.1.

You are required to comply with the policies and procedures of your Human Resource Department relating to the giving of gifts and entertainment.

11.2.

The Company prohibits the giving of entertainment or gifts using the Company's resources that are illegal or unduly dangerous, or indecent, sexually oriented or inconsistent with the Company's commitment to mutual respect, or for the purpose of improperly influencing someone to take action in favour of the Company or to refrain from taking action adverse to the Company. No gift of cash may be given. You should not pay for entertainment or a

gift personally in order to avoid having to seek pre-approval or to otherwise circumvent the Company's policies.

12. Public Officials

12.1.

You are prohibited from offering gifts or entertainment other than in accordance with the policies and procedures of the Human Resource Department relating to the giving of gifts and entertainment.

12.2.

You are prohibited from offering gifts and entertainment, including travel-related expenses, to government officials or their family/household members without permission from your Head of Department.

12.3.

You are prohibited from paying for nonbusiness travel and hospitality for any government official or his/her family/household members without permission from your Head of Department.

12.4.

You must comply with local laws concerning lobbying in any jurisdiction in which the Company

engages in lobbying activity. Prior to engaging in lobbying activities, you should obtain guidance from your Head of Department.

12.5.

You may not offer or provide gifts or anything else of value to any person, such as an agent, consultant or contractor, if you know or suspect that a government official or his/her family member will be the indirect beneficiary or recipient, other than as approved by your Head of Department.

12.6.

Any agent, contractor, or other representative dealing with government officials on the Company's behalf must be evaluated and must be informed of the provisions of this Code relating to restrictions on bribery and gifts to public officials.

12.7.

You may not take action to circumvent the prohibitions in this Section 12. You must in every instance comply with the rules concerning solicitation, bribery and corruption set out in other sections of this Part II, as well as with applicable laws concerning bribery and corruption.

12.8.

For purposes of this Code, the term “government official” includes, without limitation, candidates for public office, officials of any political party, and officials of state-owned enterprises other than the Company.

13. Money Laundering and Counterparty Due Diligence

13.1.

You must conduct appropriate counterparty due diligence to understand the business and background of the Company’s prospective business counterparties and to determine the origin and destination of money, property, and services. You must report to your Head of Department suspicious transactions or suspected incidents of money laundering or bribery. You should not try to investigate a case of money laundering or bribery yourself. Your Head of Department, in consultation with other departments within the Company, generally will be responsible for decisions in this regard.

13.2.

In this part, “money laundering” is generally defined as occurring when the criminal origin or nature of money or assets is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities, including the financing of terrorism. Offences covered by anti-money laundering legislation include prejudicing or obstructing an investigation and failing to report suspicious activity.

13.3.

You may not knowingly deal with criminals or the proceeds of a crime.

13.4.

The amount, nature, purpose, and provider or recipient of any payment or transfer to or from the Company must be accurately reflected in the books and records of the Company.

13.5.

You may not establish bank, securities trading or similar accounts in the name of the Company or for the benefit of the Company without proper authorisation from the Finance Department.

Part II C: NATIONAL AND INTERNATIONAL TRADE

14. Antitrust/ Competition Law

14.1.

You must ensure that your actions towards business partners (e.g., customers and suppliers), competitors and governmental authorities at all times reflect fair and proper business practices and are in compliance with the laws and regulations governing free and fair competition and monopolies. In this regard, you must fully comply with the competition laws of every country in which the Company operates. In furtherance of this requirement, you are obligated to comply with the Company Competition Guidelines as in effect for your jurisdiction from time-to time, a copy of which is available from your Legal Department or the CGIC.

14.2.

It is The Company's policy that an employee participating in the violation of competition rules will be punished for any misconduct. Any behavior even suggestive of illegal anticompetitive activity is against the Company's policy and any employee engaging in such

conduct should expect to face disciplinary action by the Company. In case of doubt concerning the compliance of your activities with competition rules, you must contact the Legal Department, or designated internal or external legal counsel.

15. Export and Import Controls, International Boycotts and Economic Sanctions Programmes

15.1.

The Company needs to be able to consider the potential impact of export control laws and economic sanctions programmes before transferring goods, technology, software or services across national borders by whatever means. In this regard, if you are involved with imports or exports, you must have proper authorisation from your Head of Department before exporting or importing goods, technology, software, or services across national borders for or on behalf of the Company.

15.2.

You must not bring restricted goods into a country without declaring them and you must not import prohibited goods. You must meet import requirements when bringing goods or services into a country, ensuring duties, levies and taxes are paid and proper documentation is presented.

15.3.

You must not participate in or agree to boycotts of customers, suppliers or jurisdictions without proper authorization from your Head of Department. You should report any request to participate in an international boycott to your Head of Department, as some countries may require that such requests be reported by the Company.

15.4.

If you are involved in international business for or on behalf of the Company, you must inform yourself concerning the countries, organisations and persons sanctioned under laws applicable to you or the Company. The sanctions area is complex, so you should consult with your Head of Department or the Legal Department concerning any questions or uncertainties.

15.5.

You must comply with Company policies and procedures in effect from time-to-time regarding export and import controls, boycotts and economic sanctions programmes

Part II D: ASSETS OF THE COMPANY

16. Responsibility for Assets, Facilities, Resources and Records

16.1.

Insofar as you have possession of or are given access to assets, facilities, resources or records belonging to the Company, that possession or access is provided on the basis of trust and confidence that they are to be used for the furtherance of the interest of the business of the Company. These assets may be tangible—for example, equipment, including computer hardware, or cash—or they may be intangible, such as intellectual property and computer software.

16.2.

You are responsible for the safekeeping of all assets, facilities, resources and records belonging to the Company that are provided to you for the performance of your duties. You must diligently give heed to and strictly comply with the Company policies and procedures as amended and updated from time-to-time on the use of all

assets, facilities, resources and records.

16.3.

You must further take all necessary steps to prevent theft, loss, damage to, or misuse of assets, facilities, resources and records belonging to the Company, the occurrence of which should be reported immediately to the Company. Regardless of condition or value, assets, facilities, resources and records belonging to the Company may not be misused, taken, sold, lent, given away or otherwise disposed of, or used for personal purposes, except with the appropriate specific authorisation of the Company.

16.4.

Subject to applicable laws, you may be liable for any loss of or damage to assets, facilities, resources and records arising from your willful misconduct or negligence or careless action or as a result of action taken without the Company's approval, and any financial loss suffered by the Company may be recovered from you by way of deduction from your salary or other means. Within the limits of applicable law, the Company may at its

discretion take any other action against you considered appropriate by the Company, including reporting you to the public authorities.

16.5.

You must also comply with all policies and procedures established from time-to-time concerning the preparation, maintenance and disposal of the Company's books and records.

Part II E: FINANCIAL INTEGRITY

17. Internal Controls and Procedures

17.1.

You must comply with all policies and procedures established from time-to-time to safeguard and support the integrity and accuracy of the Company's books and records and financial reporting. In this regard, you must not, for example: -

- a) conceal, alter, destroy or otherwise modify Company records or documents other than in accordance with established, ordinary course procedures (and in no case impede or frustrate an investigation or audit or conceal or misstate information);
- b) intentionally make a false or misleading entry in a record, report, file or claim (including travel and entertainment expense reports);
- c) establish accounts, companies or arrangements to circumvent or frustrate the Company's controls, policies or procedures;

- d) fail to cooperate fully and truthfully with internal and external audits authorized by the Company; or
- e) engage in any scheme to defraud anyone of money, property or honest services.

17.2.

You must also comply with all policies and procedures established from time-to-time concerning the preparation, maintenance and disposal of the Company financial books and records.

Part II F: CONFIDENTIALITY OBLIGATIONS/INTELLECTUAL PROPERTY/PUBLIC COMMUNICATIONS

18. Confidentiality Obligations

18.1.

The business affairs and records of the Company comprising business, technical, financial, legal, personnel and contractual records and documents comprising telegrams, e-mails, letters, maps, reports, drawings, calculations, specifications, formulae, forms, licenses, agreements or other documents or computer softwares or files of whatever nature and informations as to formulae, processes and manufacturing methods are all confidential information belonging to the Company. Such confidential information is strictly private and confidential and may not be utilised, discussed with, divulged to or disclosed to persons inside or outside the Company, except by persons authorised to do so. All necessary precautions are to be taken by you with respect to the confidentiality of such confidential information.

18.2.

You may not, either during or after your employment or engagement, disclose, divulge or utilize without appropriate authorisation any such confidential information which may have come to your knowledge during your employment or engagement under any previous contract of service with the Company and you must, both during and after your employment or engagement, take all reasonable precautions to keep all such confidential information secret.

18.3.

Except so far as may be necessary for the purpose of performing your duties you may not, without the consent of the Company, retain or make originals or copies of such confidential information or notices thereof, nor retain samples of specimens in which the Company may be or may have been interested and which have come into your possession by reason of your employment or engagement. If on termination of your employment or engagement

you are in possession of any confidential information or any such samples or specimens as aforesaid, you will deliver forthwith the same on or before the date of cessation of your employment/engagement to the Company without being asked, except insofar as consent to retain them has been given to you by the Company.

18.4.

In the course of your relationship with the Company, you may have established contacts and relationships with the Company' vendors, suppliers, contractors, principals and other business partners. You will not at any time during your relationship with the Company, or for a period of two years after the cessation of your relationship with the Company, whether by resignation or otherwise, make use of business opportunities arising from your relationship with the Company or cause or attempt to cause the diversion of such business opportunity from being exploited by the Company or cause or attempt to cause the termination of contracts, agencies or other business relationships of the Company without first obtaining the prior consent of the Company.

18.5.

You will not at any time, after the cessation of your tenure with the Company, whether by resignation or otherwise, use the Company's confidential information in breach of your post-tenure obligations to maintain the confidence of such confidential information.

18.6.

While the Company may hire persons who have knowledge and experience in various technical areas, you must not on behalf or for the benefit of the Company employ people as a means of gaining access to the trade secrets and other sensitive proprietary information of others.

19. Data Protection

You must comply with Company policies and applicable laws concerning the protection of personal privacy, including the protection of personal data.

20. Insider Dealing

20.1.

You must protect the confidential business information of the Company and

its counterparties, and never use it for your own benefit or the benefit of other persons—especially not to trade in shares or other securities or to recommend or cause a third-party to do so.

20.2.

You are required to abide by all applicable laws on insider dealing, which generally is when you trade in shares or other securities while in possession of material non-public information or when you share such information with someone else who then trades in those shares or other securities. In particular, you must not deal in the securities of PETRONAS and/or Aramco group companies (or in other speculative dealings with regard to those securities) while in the possession of material non-public information. We expect all directors, employees, their respective families/households and others whose relationships with the Company give them access to such information to comply with these principles, along with other laws, regulations and policies concerning the handling of confidential information. “Material non-public information” is generally non-public information that a reasonable investor would

consider important when deciding to buy or sell securities. The restrictions described here also apply to “price sensitive information” or other similar types of information in jurisdictions where the applicable insider trading laws make reference to those types of information.

20.3.

You are also required to abide by all applicable laws on securities market abuse, which involves spreading false information or engaging in activities designed to manipulate the market for publicly traded securities.

21. Inventions and Computer Programmes

21.1.

The Company encourages you to be inventive and innovative. Such inventiveness and innovation are part of the normal duties owed by you to the Company.

21.2.

Subject to the requirements of applicable law, the ownership of inventions, computer programmes or results of technological research made by you or to which you have

contributed whilst working for the Company or in the course of discharging your duties or employing the Company resources, data and/or time, will be vested with the Company. Nevertheless, subject to the requirements of applicable law, the Company may reward you as it may deem appropriate, in its discretion.

21.3.

Further to Section 21.2 above, you may not file for any trademarks, patents or registered designs or claim copyright in your own name for or in such inventions, computer programmes or results of technological research.

21.4.

You may not, without the written consent of the Company, disclose such inventions, computer programmes or results of technological research or any information relating thereto to any person whomsoever except to the Company and its duly authorised agents.

21.5.

Without prejudice to its rights under this Section, the Company is prepared, in special cases, to consider requests from you for permission to publish original

papers, in an appropriate form, whenever in the opinion of the Company the subject matter thereof is considered to be of benefit to the community and its disclosure will not be disadvantageous to the Company.

21.6.

In this Section, the term “invention” includes any new or improved substance, material, plant machinery or apparatus produced or capable of being produced by manufacture, any new or improved method or process of manufacturing or of testing or of sampling, and any discovery in a field of science or applied technology.

21.7.

Further, the term “computer programme” includes any computer programmes, softwares, scripts, or other computer instructions that relate to any business and processes of the Company.

22. Third Party Intellectual Property

22.1.

You must comply with all laws, regulations and contractual obligations regarding the valid

intellectual property rights of other parties, including patents, copyrights, trade secrets and other proprietary information. You may not knowingly infringe on the protected intellectual property rights of other parties.

23. Publication of Materials

23.1.

Except with the written permission of the Company, you will not publish or write any books or other works which are based on the Company' confidential information as described in Section 18.1.

23.2.

If permission is granted, it will be subject to the following conditions:

- a) the proposed publication will not be published in such a way as to state or imply that it has received official support or backing or sponsorship from the Company; and
- b) the proposed publication will not, under any circumstances, bear the words "approved publication" or words to that effect, however

phrased, that could be construed to suggest that the publication has been agreed to or approved by the Company.

24. Making of Public Statements

24.1.

Irrespective of whether in your personal or official capacity, you will not either orally or in writing or in any form (including on social media websites) make or circulate any public statement on the policies or decisions of the Company, or discuss publicly any measure taken by the Company or any official matter taken or carried out by you, unless you are duly appointed or authorized to make such statement on behalf of the Company.

24.2.

You will not, either orally or in writing or in any other form (unless you are appointed or authorised as aforesaid), make any public statement or comment on any matter relating to the work of the department or organisation in which you are or were employed, or relating to any organization with which the Company has dealings: -

- a) where such statement or comment may reasonably be regarded as indicative of the policy of the Company; or
- b) where such statement or comment may embarrass or is likely to embarrass the Company; or
- c) where such statement or comment may compromise the interests and reputation of the Company.

24.3.

In this Section, “public statement” or “discuss publicly” includes the making of any statement or comment to the press, magazines, periodicals or the public or in the course of any lecture or speech or the broadcasting thereof by sound, vision or electronic means. It also applies to every kind of correspondence including mail, electronic documents, instant messages, websites, social media tools, blogs, paper documents, facsimile, voice and voicemail recordings.

25. Giving of Reference

Save insofar as required in the course of normal business, you may only give reference in a non-Company capacity, and no use will be made of the Company's name or stationery with the Company's logo or any corporate identifier. Where a reference is provided on a non-Company basis, you are duty bound to inform the party who seeks your reference that your reference is given strictly in that non-Company capacity.

26. Social Media/Information Technology and Systems

26.1.

You must not upload, download, send or otherwise access or store pornography or other indecent or offensive material using the Company premises, equipment or systems. Sending or forwarding obscene, libellous, defamatory, offensive or racist remarks is strictly prohibited. If you receive materials of this nature, you must promptly notify the Company management.

26.2.

You must not upload, download, send or otherwise access material that is likely to cause annoyance, inconvenience, or offense to your colleagues, including inappropriate jokes.

26.3.

The Company IT and communications systems are to be used for the Company work and business purposes only.

26.4.

You must not send personal e-mail

s using the Company e-stationery or displaying the Company headers or footers, or otherwise suggesting that such communications are authorised by the Company.

26.5.

You must not use personal e-mail addresses and services to send or receive the Company confidential information. Similarly, you must not allow automatic forwarding of electronic mail to external mail addresses.

26.6.

You must not disable or circumvent Company IT security measures.

26.7.

When using Company IT and communications systems, conducting the Company' business or acting for the Company' benefit, you must not deliberately conceal or misrepresent your identity. You should not send e-mail messages using another person's e-mail account unless you have proper authorisation from the owner of the e-mail account.

26.8.

You may not forge or attempt to forge e-mail messages.

26.9.

You should not send or forward unsolicited e-mail messages.

26.10.

You must avoid sending confidential information via electronic messaging (e.g., SMS) or other unsecure messaging channels, and, if this is unavoidable, the information must be secured (e.g., with encryption, password).

26.11.

The installation of third party software in or connection of hardware to the Company IT systems or equipment without

the prior approval of your Head of Department is prohibited.

26.12.

You must not employ Company IT and communications systems to:

- a) conduct fraud;
- b) run your own business;
- c) view, download, copy, illegally share, process or post information in a way that infringes the relevant content provider's intellectual property rights;
- d) end chain letters, make solicitations for money or gifts, or make personal offers to sell products, for charitable fundraising campaigns, political advocacy efforts, religious efforts, or private non-Company commercial purposes;
- e) commit "cybercrimes", such as spam attacks, hacking, IT sabotage, spying, and creating or sending viruses;
- f) send malicious rumours or transmit derogatory or indecent materials; or
- g) otherwise engage in activities that could damage the Company's business or reputation.

26.13.

If you discover or suspect any actual or potential incident that could compromise the security, integrity, confidentiality, operation or availability of the Company hardware, systems or data, or any disclosure of confidential information, you must immediately contact the ICT Department or other relevant authority. System users are not allowed to attempt to prove a security weakness by engaging in unauthorised activity.

26.14.

You must use Company IT and communications systems in a responsible and professional manner consistent with this Code and other the Company IT policies and procedures in effect from time-to-time, including the Company Information Security Policy, which sets out more detailed and comprehensive guidelines for the preservation of information security and the use of the systems, and any relevant social media policies.

26.15.

The Company may search and monitor your e-mails and Internet usage conducted through Company IT or communications

systems and equipment, subject to the requirements of local laws and regulations. You should not assume that any use of the Company's communications devices or systems is private.

26.16.

You must safeguard passwords and other means of shielding the Company's information systems from unauthorised access, including by following the password protection protocols established by the Company from time-to-time.

26.17.

You must comply with Company policies and procedures regarding records retention, whether with regard to electronic or hard copy records, in effect from time-to-time.

26.18.

Contractors and other parties authorised by the Company to use the Company computer systems must comply with the Company's IT policies and ICT security baseline procedures in effect from time-to-time.

Part II G: CONDUCT CONTRARY TO DUTY TO SERVE DILIGENTLY

27. Outside Employment or Business Activities

27.1.

As a Company employee, you must devote your time and attention to the fulfillment of your employment obligations to the Company. The Company employees may not take up other employment or gainful activity, whether part-time or full-time, or be involved in any outside business activities, in whatever capacity (including being involved in the management, direction or conduct of another enterprise) without the express written permission of the Company. If you are already engaged in any other gainful activity or involved, either directly or indirectly, in the management or business activities of any other company or companies, firms, corporations or other business activities, you should come forward and disclose your activity to the Company through your Head of Department or the Human Resource Department.

27.2.

The granting of permission will be subject to your satisfying the Company that such activity will not interfere with or compromise the proper performance of your duties or the fulfillment of your obligations to the Company.

27.3.

Any permission granted may be withdrawn at any time at the sole discretion of the Company without the need for assigning any reason thereof. In such an event, the Company will be deemed fully indemnified by you and will not be held liable for any repercussion arising from such decision to withdraw the permission so granted before.

28. Public Service, Recreational, Sports, Union and Community Activities

28.1.

Generally, the Company wishes to encourage you to participate in unpaid voluntary public service, recreational activities, sports and other community activities outside working hours. Whilst such activities outside working hours are encouraged, such activities must not be permitted to interfere with your duties and responsibilities during normal working hours.

28.2.

The general rule is that if a Company employee is invited to serve on local bodies, or as an appointed or elected club official, the employee is required to notify his or her Head of Department immediately upon being so appointed or elected and must be able to balance the outside activities with his or her full-time Company employment. The employee must be able to discharge his or her dual responsibilities satisfactorily, both in respect of the time taken up by the outside activity and the

nature of his or her full-time duties. At all relevant times, the employee must ensure that his or her duties and obligations to the Company, as well as the interests of the Company, are not compromised.

28.3.

The Company recognises the role of employees who are elected officials of a labour union which has been duly accorded recognition by the Company and their participation in union activities which are in compliance with the relevant labour legislation.

28.4.

Charitable donations of (or employing) the Company resources must be preapproved by the CEO or your Head of Department and may not be used to circumvent or avoid any of the provisions of this Code (particularly the prohibitions on bribery).

29. Political Activities

29.1.

The Company recognises that employees, in their capacity as citizens, may wish to involve themselves in legitimate political activities. While the Company does not wish to discourage employees from doing so, in order that the Company can avoid involvement or identification with any political party, employees are required to use their off duty time, or annual leave entitlement, subject to prior approval, for such matters. In the event an employee is appointed an office holder at the Branch, Division, State or National level of a political party, the employee is to inform the Company of such appointment.

29.2.

In order not to compromise the interests of the Company, employees who wish to stand for State, Federal and/or material elections are required to resign from the Company, subject to the requirements of applicable law.

29.3.

You must not use your position with the Company to try to influence any other person (whether or not employed by the

Company) to make political contributions or to support politicians or their parties in any country without approval from the CEO or your Head of Department.

29.4.

You may not make any contribution or incur any expenditure using Company resources to benefit any political campaign, party or politician in any country without approval from the CEO or your Head of Department.

29.5.

The Company facilities, equipment and resources may not be used for any political campaigns or party functions without approval from the CEO or your Head of Department.

29.6.

Charitable donations may not be used as a substitute for prohibited political payments.

30. Prohibition of Action as Editor of Newspapers or Any Form of Publication

An employee will not act as the editor, or take part directly or indirectly in the management of

any publication, including newspapers, magazines or journals, except for the following: -

- a) department or staff publications;
- b) professional publications; and
- c) publications of non-political or voluntary organisations.

31. Participation in the Media

31.1.

An employee may not participate in any form of advertisement or broadcasting whether in the newspapers, magazines, radio or television or any other media, without prior written consent from the Company.

31.2.

An employee may be allowed to contribute literary or academic articles to any publications (for example newspapers, magazines or journals), provided that prior written permission from the Company is obtained.

Part II H: DISCLOSURE DUTIES

32. Your Duty to Report Breaches and Violations

32.1.

If you find or suspect that another person subject to this Code may have committed or may be about to commit any breach of any of his/her terms and conditions of service, of his/her engagement, or of this Code, or to violate other Company policies or procedures or applicable law, whether deliberately or through inadvertence, you must forthwith report the same, in writing, to your Head of Department or the Human Resource Department.

32.2.

You may also disclose any alleged or suspected improper conduct using the procedures provided for in the Company Whistleblowing Policy, a copy of which is available from your Human Resource Department.

32.3.

If you make a report or disclosure as stated above in good faith, belief, without

malicious intent, that a breach or violation as aforesaid may have occurred or may be about to occur, you will not be penalised or subject to any form of victimisation or retaliatory action notwithstanding that, after investigation, it is shown that you were mistaken. Any form of reprisal by a person subject to this Code against another person who in good faith and without malicious intent has made a report or disclosure as stated above is forbidden and will itself be regarded as serious misconduct rendering the person engaged in the reprisal liable for disciplinary action. This includes blatant actions, such as firing, transferring, demoting or publicly attacking someone, and more subtle retaliation, such as avoiding someone, leaving him or her out of professional or social activities, and so on.

32.4.

The provisions of this Section 32 are not intended to invalidate grievance procedures and/or disciplinary action processes and procedures at the Company, and are subject to the procedures and restrictions in force for your jurisdiction.

33. Disclosure of Overpayments

If you find that you have received overpayments of salary, allowances, expenses, claims or other compensation, or benefits in excess of your entitlements, you must immediately inform your immediate superior and the department responsible for such payments or benefits and then forthwith refund any such overpayments to the Company.

PART III:
WORKPLACE
CULTURE AND
ENVIRONMET

PART III: WORKPLACE CULTURE AND ENVIRONMENT

1. Significance of Safe, Secure and Conducive Workplace Environment

The Company is committed to providing, in collaboration with you, a safe, secure and conducive workplace culture and environment, where the values of mutual and reciprocal respect, trust and confidence are upheld and actively promoted.

2. Unlawful Discrimination

2.1.

The Company will not tolerate unlawful discrimination in the workplace or on the job.

2.2.

You must comply with laws in the jurisdiction that prohibit workplace discrimination.

3. Sustainable Development

3.1.

The Company is committed to sustainable development in order to help meet the world's growing energy needs through economical, environmental and socially responsible efforts.

3.2.

You should aim to create lasting social benefits; safeguard the health and safety of employees, contractors and neighbours; minimise disruptions to the community; lower emissions; minimise impact on ecosystems and biodiversity; and use energy, water and other resources more efficiently.

4. Dress Code

All employees should be neatly, appropriately and decently attired during office working hours. All employees should comply with more specific rules concerning attire that may be set out in any Supplement to this

Code applicable to them or otherwise established by the Company for the workplace.

5. Sexual Harassment

5.1.

The promotion of the physical, emotional and psychological well-being of employees is an important objective of the Company. In this regard, the Company is committed to providing a conducive working environment where your right to protection from all forms of sexual harassment and unsolicited or unwarranted sexual overtures and advances is accorded due recognition.

5.2.

The act of sexual harassment, unsolicited and unwarranted sexual overtures and advances will be treated as misconduct.

5.3.

For the purpose of this Section, “sexual harassment” means:-

Any unwelcomed conduct of a sexual nature in the form of verbal, non-verbal, visual, psychological or physical harassment:-

- a) that might, on reasonable grounds, be perceived by the recipient as placing a

condition of a sexual nature on his/her employment; or

- b) that might, on reasonable grounds, be perceived by the recipient as an offence or humiliation, or a threat to his/her wellbeing.

Sexual harassment in workplace includes any employment related sexual harassment occurring outside the workplace as a result of employment responsibilities or employment relationships. Situations under which such employment related sexual harassment may take place include, but are not limited to:-

- at work related social functions;
- in the course of work assignments outside the workplace;
- at work related conferences or training sessions;
- during work related travel;
- over the phone; and
- through electronic media.

6. Non-Business Workplace Relationships

6.1.

When employees have relationships which go beyond professional relationships and social friendships, such relationships may create conflicts of interest as well as opportunities for exploitation, favouritism or bias. Such relationships can also undermine core values, such as respect and trust amongst staff, and impact upon the reputation and integrity of the Company. These relationships create a real likelihood of disaffection, disharmony and significant difficulties for the parties concerned as well as for other co-employees of the Company. Under the circumstances, such relationships are discouraged. Your terms of employment may impose additional requirements with respect to workplace relationships.

6.2.

There is a basic conflict of interest when you manage someone with whom you have a family, romantic or intimate relationship. Even if you act properly, your relationship may

be seen as influencing your judgment. Accordingly, as a Company employee or director, you may not supervise, directly or indirectly, any employee with whom you have such a relationship without written permission from your Human Resource Department (or, in the case of directors, the company secretary).

7. Occupational Health, Safety and Environment

7.1.

The Company is committed to providing a safe and healthy workplace for all employees working at its facilities and minimising the impact of its operations on the environment.

7.2.

Every Company employee must conscientiously and diligently comply with all HSE requirements, measures, work rules and standard operating procedures set out in manuals, handbooks and documents issued by the Company as amended and updated from time-to-time and all applicable laws and regulations.

8. Substance Misuse (Drug and Alcohol Abuse)

8.1.

The use of a substance of misuse (as defined in item 8.3) can impair performance at work and can be a threat to health, safety and the environment. Hence, it is the Company's policy that the unauthorised consumption, possession, distribution, purchase or sale of any substance of misuse within its premises or while conducting its businesses or being under the influence of any such substance while working is prohibited. In this respect, all persons covered by this Code must diligently heed and comply with the policies and procedures on substance misuse issued by the Company as amended and updated from time-to-time, copies of which are available from the HSE Division. The consumption of legally prescribed psychoactive drugs is permitted for the treatment of identified illnesses, subject to prior approval by the Company management with authority over the relevant premises or activity.

8.2.

To ensure adherence to this policy, the Company may conduct unannounced testing and searches for substances of misuse in accordance with its policies and subject to the requirements of applicable laws. Any persons covered by this Code who are found to have unauthorised possession of any substance of misuse or who test positive for any substance of misuse are considered to have committed an act of misconduct which may render them liable for disciplinary action, including termination. Subject to local laws in the jurisdiction of operation, employees are required to consent to testing and searches conducted by any persons or laboratory authorised by the Company by signing relevant documents issued by the Company. Further, employees who undergo such testing must give consent to the release of the results to the Company.

8.3.

Under this Code, "substance of misuse" includes any illegal drugs, alcoholic beverages containing ethanol, legal psychoactive drugs obtained or used without legal prescription, and legally prescribed psychoactive drugs consumed beyond their

therapeutic or prescribed uses.

8.4.

The Company contractors and subcontractors are required to demonstrate that substance misuse control programmes are part of their HSE management to ensure that substance misuse among their employees is adequately controlled and meets the Company standards.

any person:

- a) who is, directly or indirectly, subject to your official authority; or
- b) with whom you have or are likely to have official dealings.

9. Borrowing Money

9.1.

You will not, under any circumstances, borrow money from your subordinate or from the Company contractors, subcontractors, consultants or suppliers. You may, however, stand surety for your subordinates or other persons subject to this Code for loans taken from the Company based on the Company's prevailing policy.

9.2.

Subject to the foregoing and to any restrictions set out in any Supplement that are applicable to you, you may borrow money from any person or stand as surety or guarantor for any borrower provided that you do not in any manner place yourself under any serious obligation to

**PART IV:
DISCIPLINE,
DISCIPLINARY
PROCESS AND
SANCTIONS**

PART IV: DISCIPLINE, DISCIPLINARY PROCESS AND SANCTIONS

1. Importance of Good Conduct and Discipline

1.1.

The maintenance of discipline, good conduct and decorum amongst the employees of the Company is critical to the smooth running of its business or enterprise and is for the common good of the Company and its employees.

1.2.

The term “misconduct” means improper behaviour or an act or conduct in relation to duties or work which is inconsistent with the due performance of obligations to the Company and includes a breach of discipline or violation of this Code or the rules and regulations as set out in any handbooks, policies or procedure statements or in any documentation of the Company.

1.3.

The following acts may be treated as misconduct for which a person covered by this Code may be liable for disciplinary action, subject to the requirements of applicable law: -

- i. insubordination;
- ii. tardiness;
- iii. absenteeism;
- iv. violent behaviour or threats of violent behaviour (includes assaults and fighting, whether with employees, clients, contractors, or visitors to the Company's premises);
- v. theft, fraud, misappropriation;
- vi. being dishonest or conducting oneself in such a manner as to lay oneself open to suspicion of dishonesty;
- vii. encouraging or assisting anyone to steal the Company's property;

- | | | | |
|--------|---|--------|--|
| viii. | negligence, neglect or dereliction of duty; | | or receiving any illegal gratification whether in monetary terms or otherwise; |
| ix. | sleeping while on duty; | | |
| x. | deliberate damage to the Company's property; | xx. | engaging in other employment/business whilst in the service of the Company, without the permission of the Company; |
| xi. | leaving the workplace during working hours without appropriate permission; | | |
| xii. | sexual impropriety at the workplace; | xxi. | any act which could adversely affect the image or reputation of the Company; |
| xiii. | drug or alcohol abuse on the job or that affects your performance; | xxii. | misuse of the Company's computer and telecommunications systems (e.g., excessive accessing of non-work related internet sites (such as social networking websites), accessing of pornographic sites and deliberate tampering with or unauthorised use of computer hardware or software); |
| xiv. | signing in or signing out attendance for other employees; | | |
| xv. | sexual harassment; | | |
| xvi. | obstructing other employees from performing their duties; | | |
| xvii. | gambling within the premises of the Company; | | |
| xviii. | non-observance of safety precautions or rules, or interfering or tampering with any safety devices installed in or about the premises of the Company; | xxiii. | violating local laws concerning the protection of the privacy of personal data of the Company employees; |
| xix. | engaging in any illegal or unethical practices such as taking or giving bribes | xxiv. | taking retaliatory actions against persons in situations where they are |

protected by the Company Whistleblowing Policy;

- xxv. conducting themselves in a manner that can be reasonably construed as lacking in efficiency;
- xxvi. breaching any policies or prohibitions set out within this Code;
- xxvii. taking measures in circumvention of the policies and prohibitions set out in this Code;
- xxviii. failing to observe all laws and regulations applicable to the Company's business and operations; and
- xxix. failing to comply with the Company's established rules and procedures, including but not limited to the limits of authority (LOAs).

1.4.

The above list of types of misconduct is not to be taken as exhaustive and, for the avoidance of doubt, the said list does not detract from the meaning of misconduct as set out in Section 1.2 of Part IV above.

1.5.

Without limitation upon the foregoing, a person covered by this Code will strictly:-

- a) observe all statutory laws and regulations applicable to the Company's business and operations; and
- b) comply with the Company's established rules and procedures, including but not limited to limits of authority (LOAs).

1.6.

Subject to the requirements of applicable law, disciplinary action may be taken against any person covered by this Code for misconduct or for non-compliance with such laws, regulations, rules and procedures.

2. Disciplinary Process and Sanctions

The standard disciplinary rules and practices for dealing with violations of company policy will apply, in every instance subject to the requirements of applicable law. Further information in this regard may be obtained from the Human Resource Department.

2.0 GUIDE

3.1 WHAT IS THIS GUIDE ABOUT?

This guide provides a brief and easy-to-understand introduction to the Company's Code of Conduct and Business Ethics (the "Code" or "CoBE"). It is not a substitute for reading and complying with the Code and other policies of the Company relevant to you in the performance of your duties. You are responsible for reading, understanding and complying with the Code, other Company policies and procedures, and other applicable laws and regulations. Make sure you know the rules that apply to you. Every employee is expected to seek guidance when needed.

The standards set out in the Code, are intended to apply in all countries in which the Company conducts business. All employees are subject to the laws and regulations of the country where they work. Please be sure to contact your supervisor or one of the other parties listed at the back of this guide if you are unclear about which laws and regulations apply to your activities, and how they interact with the Code and other policies of the Company.

3.2 HOW DO YOU USE THE CODE?

The Code does not address every possible workplace situation or list all of the Company policies. Common sense and attention to the Company's core values and its commitment to legal and ethical behaviour should guide everything we do, whether or not a situation is addressed specifically in the Code.

To use the Code, you should:

- Read through the entire Code. This guide is a useful introduction, but there are details set out in the Code that are not covered here.
- Consider how the Code applies to you, and how it would apply to situations you have come across in the past or may encounter in the future.
- Consider the questions and answers in this guide and use them as a starting point for exploring other questions you might have about the Code.
- Don't assume that management knows about

or accepts behaviour that is inconsistent with the Code. Be alert and ask questions. Bring your uncertainties to your supervisor or one of the other contacts listed in the back of the Code. A key goal of the Code is to keep you out of legal and ethical trouble, and informing yourself about the laws and policies relevant to your work is a critical step in achieving that goal.

3.3 OUR RESPONSIBILITIES AS MEMBERS OF THE TEAM

All Company employees are responsible for upholding the highest standards when acting on the Company's behalf. The Company has a particular interest in taking actions that reflect well on the Company and are in the public interest. The Company expects all members of the Company team worldwide to act with integrity in everything they do.

Beyond just conducting yourself with integrity, you have a responsibility to help protect the Company from legal and ethical hazards, including misconduct by other members of the Company team. The Company will benefit most if you help identify legal and ethical risks before they become actual problems. If you believe that another employee has violated, or may be about to violate, the Code, any other the Company policy or procedure, or the requirements of applicable law relevant to work, you have a duty to report that belief to the Company. In principle, employees should feel comfortable discussing any matter with their supervisors, but in some cases that might not be practical or appropriate. In those cases, you

should contact others, including:

- Legal Department representative;
- The CEO;
- Your Head of Department; or
- Human Resource Department representative.

The Company has established a Whistleblowing Policy designed to bring potential compliance and ethical risks to management attention in a way that provides concerned employees with a defined method for reporting concerns and enhanced protection against retaliation for reports made in good faith and without malicious intent. Local laws may affect the whistleblowing procedures. For example, in some countries, it may be that the whistleblowing procedures may only be used to report serious concerns involving senior management. A copy of the Whistleblowing Policy, along with the forms to be used in making a whistleblowing report, is available from the Human Resource Department.

3.4 CORE VALUES AND CULTURE

Adherence to the principles of discipline, good conduct, professionalism, loyalty, integrity and cohesiveness is critical to the success and well-being of the Company. In this regard, the Company is committed to the highest standards of integrity, openness and accountability in the conduct of the Company's business and operations. Our General Business Principles reflect this commitment.

All Company employees have the duty to act with good faith, fidelity, diligence and integrity. More particularly, the Company expects that you will:

- Strive towards a high level of professionalism.
- Give your undivided loyalty and devotion to the Company at all times and on all occasions.
- Serve with honesty and integrity, courtesy and goodwill.
- Display Company cohesiveness based on oneness of purpose together with a caring attitude toward the individual.
- Uphold your duty of care for the interests and reputation of the Company.
- Display a high sense of discipline, cooperativeness and diligence in carrying out your duties.
- Act consistently to maintain the Company's confidence and trust in you.
- Promote creativity and new approaches in the course of carrying out your work.
- Comply with applicable law and regulations as well as the Company policies and procedures.

You should never feel that the Company expects you to violate a law or policy. It is contrary to the Company approach for you to feel encouraged or pressured to do so, even if a violation would improve results or help achieve a key performance indicator. If you are being asked to do something that you think is wrong or inappropriate, or that you would be afraid or ashamed to see appear in tomorrow's newspaper, you should take steps to address the situation by speaking directly with your supervisor or someone else

within the organisation who can provide you with appropriate guidance.

The following pages of this guide explain how the Company values and culture find practical expression in the Code.

Questions and Answers

- We use a contractor for some the Company work. I heard from one of the contractor's competitors that the contractor is violating some local legal requirements. I have the impression that the relevant requirements are not enforced, and that the contractor is probably saving us some money if it is violating the requirements. Should I care?

RESPONSE: *Yes, you should. The Company expects contractors and other parties acting on the Company's behalf to respect the law, and generally to adhere to the principles set out in the Code. In some cases, the Company could be held liable for misconduct by its contractors, but setting that aside, the Company expects the people who perform work for the Company to act with propriety and integrity. You should report the rumour to your supervisor or*

to another relevant point of contact within the Company.

- One of our consultants tells me that we should ignore a legal requirement in a country in which we do business because that requirement is never enforced. Can I rely upon his advice?

RESPONSE: *No. The Company's policy is to comply with applicable law in the jurisdiction in which the Company operates. You should consult with the Legal Department representative or other personnel responsible for compliance matters for guidance.*

3.5 CONFLICT OF INTEREST

A conflict of interest generally arises when you are in a position to take advantage of your role at the Company for your personal benefit, including the benefit of your family/household and friends, by placing your personal, social, financial or political interests before the interests of the Company. You are generally expected to avoid conflicts of interest, and situations that have the potential to generate conflicts of interest. Even the appearance of a conflict of interest can be damaging to you or the Company. In particular, the use of the Company office position, confidential information, assets or other resources for personal gain, or for the advantage of others with whom you are related or associated, is prohibited.

In some limited situations, a conflict of interest that has been fully disclosed to the Company may be tolerated. Any potential conflict of interest should be cleared with the Human Resource Department. A failure to disclose fully the nature and scope of a conflict of interest may result in disciplinary action against you. When in doubt, you should disclose and consult.

What are some common examples of conflict of interest?

- Having a financial interest in a supplier, competitor or customer where you are involved in the Company decisions relating to, or of relevance, to them.
- Having a financial interest in a transaction in which you know the Company is involved or plans to be involved.
- Giving a third party confidential Company information in order to give them an advantage in dealing with the Company.
- Transacting for your own account with Company clients, suppliers, contractors or vendors on terms other than those freely available to the general public.
- Receiving fees, commissions or other items of value from a supplier, competitor or customer (other than in very limited circumstances).
- Using your influence to advance the careers of your relatives within the organisation.

A conflict of interest situation can arise out of your interests and dealings, or out of the interests and dealings of your family members, associates or anyone else in whom you have an interest.

It is not possible to spell out all the situations in which a conflict of interest may arise. You need to be aware of the general principles and to conduct yourself accordingly.

Questions and Answers

- My first cousin is a director and part owner of a small paper Company that supplies paper to the Company. Should I report that?

RESPONSE: *Yes. It may be that the relationship will be cleared, but you should report situations in which you become aware that your family members have interests in companies that do business with the Company.*

- One of my close personal friends has just been appointed senior manager at a Company that is one of our customers. I am in charge of the contract negotiations with that Company. This will be great, since it means that negotiations with that Company will be a lot easier. Is there some issue with this, though, under the Code?

RESPONSE: *The Code does not provide every example of where a conflict of interest could arise. It is important to focus on the key principle: is there some relationship or activity that could undermine your objectivity and your duties of loyalty to the Company? Or that could appear to be doing so? Here, with a close personal friend on the other side, there is a risk that objectivity could be compromised. You should report the situation to the Human Resource Department. It may be that there are simple ways to address the situation.*

- I would like to help my niece get a job at the Company. Is that a problem?

RESPONSE: *You may direct your niece to the appropriate hiring office at the Company, and you may (and should) let the Human Resource Department know that the applicant is your niece. You should not, however, get involved in deliberations concerning whether she should be hired, and you should avoid a situation in which she comes to be under your authority, absent express approval from the Human Resource Department.*

- I have no way of knowing what business deals my uncles and cousins may be entering into, and whether they are going to have ownership interests with a

privately held entity that does business with the Company. Am I in trouble?

RESPONSE: *The Company expects its employees to inform themselves of situations in which a conflict of interest arises because of the business dealings of their close relatives. If you become aware of such situations, you should report them promptly.*

- I really like the people at a particular contractor. They do good work and are easy to deal with, and hiring them benefits the Company. To help them along, I propose to give them some hints concerning how they can present their bid so that they have the inside track. Of course, I am not taking any payments from them for this, and I know that the Company will benefit from having them aboard. OK, right—no need to clear anything?

RESPONSE: *No. You may not give undue advantage to an outside party in its dealings with the Company without approval from the Company. It does not matter that you will not benefit personally. It also does not matter if, on balance, the Company is not harmed. The Company policies and procedures with regard to procurement must be followed in*

order to maintain the integrity and transparency of the Company procurement programme.

- I have been asked to serve on the board of directors of a Company outside the Company. I know of no business between the Company and the Company. I can accept the position, right?

RESPONSE: *Before you accept any position as a board member outside of the Company you should always obtain written approval from the Human Resource Department. Such a position may raise a conflict of interest or a legal issue, even if no director's remuneration is paid.*

3.6 FIGHTING CORRUPTION AND UNETHICAL PRACTICES

Solicitation, Bribery and Corruption

The Company is fully committed to fighting corrupt and unethical practices in the course of conducting its business. As a result, the Code prohibits the Company employees from directly or indirectly soliciting, accepting or offering bribes to or from government officials or private individuals, even if it means lost business opportunities.

Contractors, sub-contractors, consultants, agents, representatives and others acting for or on behalf of the Company are expected to comply strictly with the Company's policies prohibiting improper solicitation, bribery and corruption.

Even the appearance of conduct constituting corrupt activity may be very damaging to the Company and must be avoided.

In this regard, the Code sets out guidance concerning the giving and acceptance of gifts and entertainment.

Gifts and Entertainment

You must comply with the Company's policies relating to gifts and entertainment.

All gifts or entertainment received by you or members of your family from the Company contractors, sub-contractors, suppliers, consultants, bankers, dealers or customers, whether actual or potential, regardless of value, must be reported to the Company in accordance with applicable Company policy and procedures on the receipt of gifts and entertainment. You may be directed to turn a gift over to the Company, donate it to charity or return it. As a general matter, the situations in which you will be permitted to accept and retain a gift are extremely limited. You are not permitted to solicit gifts or personal favours from the Company' contractors, sub-contractors, suppliers, consultants, bankers, dealers or customers or other parties having business dealings with the Company, whether actual or potential

You should never accept gifts or entertainment in exchange for the exercise or non-exercise of your authority or otherwise to the

Company's detriment. If you have questions about gifts or entertainment offered to you, please consult your Head of Department for guidance.

If you are authorised under Company policy to provide gifts or entertainment, you may only provide gifts or entertainment that have a legitimate business purpose, and only in accordance with the Company policies and procedures on gifts and entertainment that are applicable to your jurisdiction. You have an obligation to inform yourself of the relevant policies and procedures. You shall not, in any case, provide gifts or entertainment that are illegal, unduly dangerous or indecent, sexually oriented or inconsistent with the Company's commitment to mutual respect or for the purpose of improperly influencing someone to act in the Company's interest. No gifts of cash may be given and you should not pay for entertainment or a gift personally in order to avoid having to seek pre-approval.

The Code provides additional guidance for any gifts or entertainment to be provided to public officials. Generally, even if you are generally authorised to provide gifts and entertainment, you may not offer gifts or

hospitality, including travel related expenses, to government officials and their family members without the specific permission of the Company. You may not pay for non-business related travel and hospitality for any government official or his or her family. Other than as approved by the Company, you may not offer or provide gifts or anything else of value to any person if you know or suspect that a government official or his or her family will be the indirect beneficiary or recipient. Under no circumstances may gifts or hospitality be offered to a public official as an inducement or reward for taking, or refraining from taking, any act in relation to the Company's affairs of business. Again, you have the responsibility to inform yourself of the Company policies and practices on gifts and entertainment applicable to you.

Money Laundering

The Company strongly opposes money laundering and other activities that involve dealing in the proceeds of criminal activities. You may not knowingly deal with criminals or the proceeds of crime. You must report to your Head of Department of suspicious transactions or suspected incidents of money laundering or bribery. The Code provides further guidance with regard to how to

deal with and combat possible money laundering situations.

Generally, however, two clear warning signals of possible issues are:

- Irregularities in the way payments are arranged and effected
- Customers who appear to lack integrity in their dealings or who are linked to shady operations

Questions and Answers

Solicitation, Bribery and Corruption

- We are bidding on a major public contract in a foreign country. We have been led to believe that our bid will be accepted if we engage for our local transportation services a company that is owned by the brother of the head of the ministry in charge of reviewing our bid. May we engage that company?

RESPONSE: Sometimes countries impose conditions concerning the use of local contractors to solicitations for bids. This is sometimes acceptable and appropriate, but in a situation where a close family member of a government official would appear

to be directly benefiting, and the success of our bid turns on our agreement to benefit that family member, the arrangement has marks of a corrupt arrangement that would be contrary to the Company's policies. Approval from your Head of Department or the CEO is required in consultation with the legal department. If the transportation company were state-owned, there generally would be no issue, assuming there were no signs of bribery or corruption.

- The son of a vendor of services to the Company owns a car dealership. Upon learning that I am looking to purchase a new car, the vendor offers to have his son provide me with a significant discount on a new car. I would not be able to find nearly as good a price at any other dealership. May I accept the offer?

RESPONSE: No. This is an improper personal benefit prohibited by the Code. Accepting the discount could give rise to the appearance of commercial bribery, and would also run contrary to the Company's conflict of interest policies.

- A consultant has offered to "make some problems go away" in a foreign licensing proceeding if we pay him

four million Euro for consultancy services. There are rumours that the consultant has paid bribes in the past. We would really like to overcome the licensing problems. Can we hire the consultant?

RESPONSE: *You should consult your Head of Department or the CEO with a view to confirming that the consultant's contacts and methods are aligned with the Company's policies and applicable law. There are "red flags" here that strongly suggest this engagement may need to be avoided. Consultancy services can be legitimate and valuable, but a vague description of services, the offer of a "fix" and the rumours are all warning signals that corrupt practices may be involved. Consultants, agents and other third parties should never be engaged for the purpose of indirectly effecting bribes or otherwise circumventing applicable laws or the Company's policies and procedures.*

- A petty bureaucrat in a foreign country is holding up the release of some equipment that we need in our operations. He says that if we pay him a special processing fee in cash he will issue a permit to release the

equipment. The amount of the fee is trivial compared to the value of the equipment to our operations. May we pay the fee?

RESPONSE: *No. The Company's policy is that bribes are prohibited. The request for the facilitation payment should be reported to your Head of Department or to the CEO. If the fee were imposed by the foreign country as a governmental charge, that would be different, but care should be taken to pay governmental fees through correct channels and to ensure that they are properly documented (e.g., with official receipts).*

Gifts and Entertainment

- Knowing that I love football, a contractor with whom I do business has offered me four tickets to see the World Cup finals. Each ticket has a face value of \$250, but they are selling online for over \$1,500. May I accept the tickets, or at least purchase them at face value?

RESPONSE: *You should consult the rules on gift and entertainment and, if there are questions, contact your Head of Department for guidance, but in all likelihood the answer will be negative, particularly if the supplier is not*

attending with you and other colleagues. You will not be permitted to purchase the tickets at face value for your personal use (or resale) because their market price significantly exceeds their face value (an off-market transaction).

- A customer has presented me with a very expensive gift. In his home country, it is considered extremely impolite to reject a gift and doing so might irreparably harm our business relationship. What should I do?

RESPONSE: *Consult your Head of Department or the CEO and take instruction. In some circumstances it may be possible to accept it as Company property, rather than as a personal gift, and then display in a place where it could be enjoyed by everyone. The gift should be returned with regrets if it was offered on condition of (or with the obvious expectation of) some concession or favour (i.e., as a bribe). It should not have been accepted if it is a gift of cash or cash equivalents.*

- I went out to dinner with a contractor who is interested in bidding on a Company project. The event was purely social, we did not discuss the project. When I came home, I found an envelope with

\$2,000 in cash in my jacket pocket. I have no idea how it got there. Now what do I do?

RESPONSE: *Contact the Legal Department or other compliance personnel immediately. Although there may be some legitimate explanation for the appearance of the cash, it seems very possible that it was an attempted bribe or an effort to compromise you. You should follow the Legal Department's instructions.*

- The head of the purchasing department at one of our major customers has asked whether we could arrange a golf outing for some members of his team and some of our personnel. Can we accommodate him?

RESPONSE: *Normal business entertainment for the purpose of building good interpersonal relationships is generally unobjectionable, but it needs to be appropriately authorised and care needs to be taken to avoid leaving the impression that the entertainment is in exchange for some improper favour or advantage. You should check the Human Resource Department's policies and procedures governing gifts and entertainment to see whether you have the authority to make such arrangements and what*

the limitations on the entertainment will be.

Public Officials

- A foreign government delegation wishes to visit one of our facilities in connection with their consideration of the Company's bid for a major project in their country. The facility is in a remote location. May I offer to have the Company line up and pay for transportation and overnight accommodation?

RESPONSE: *Any proposed provision of items or services of value to government officials needs to be scrutinised. Confirmation should be obtained that providing the transportation and overnight accommodation will not be illegal under the laws of the foreign government or prohibited by the terms of the bidding process. Your Head of Department or the CEO must review and pre-approve any such offer in consultation with the Legal Department. In no event may the offer be made in a way that suggests it is contingent upon or in exchange for favourable treatment for the Company in the bidding process. If the site visit is not associated in some logical way with the project, it would be*

advisable to find a way to decline politely.

Money Laundering

- A customer wants to use cash to pay for a \$25,000 purchase from the Company. Should I report this within the Company?

RESPONSE: *Yes. Such a large cash payment seems suspicious. It may be a sign of money laundering activity.*

- A customer has advised us that it intends to overpay us on an invoice, and then wants to have the excess money wired back to a different account. Should we respect this request?

RESPONSE: *It should be reported to the head of your department or the CEO (. It may be money laundering, embezzlement or some other improper activity.*

- A supplier has asked us to divide a payment into two payments, with one payment going to a Company we have never heard of and that is not mentioned on the invoice. Is that OK?

RESPONSE: Confer with your Head of Department or the CEO. This request might be legitimate, or it might be a sign of an effort to illegally evade taxes, embezzle funds, circumvent exchange controls or engage in other illegitimate activity.

- A customer overpaid an invoice and now wants the money wired back to an account different from the account from which the payment came. Can we do that?

RESPONSE: Confer with your Head of Department or the CEO. This request might be legitimate, but it might also be part of an effort to steal money from the customer or to launder money. The request should be appropriately investigated.

- We have learned that one of our agents has been buying oriental carpets from a company controlled by an important government official and reselling them. The governmental official has authority over our business. We are not involved in the transactions. Should we be concerned?

RESPONSE: Transactions with a government official in merchandise that is difficult to value (such as carpets and artwork) can be a corruption “yellow flag”. One method for effecting bribes or laundering money is to buy collectibles from a government official at an inflated price and reselling them at a loss. You should report the situation to your Head of Department or the CEO for further investigation. One possible response would be to remind the agent of the Company’s policies concerning bribery and corruption, and to enquire into the commercial logic of the transactions.

3.7 NATIONAL AND INTERNATIONAL TRADE

Antitrust/ Competition Law

Antitrust and competition laws protect consumers from abusive practices. They help to make sure that the market works properly and that competition among companies is fair. These laws are complex and difficult to summarise.

If you are responsible for areas of the Company's business where antitrust/ competition laws apply, you must be aware of them and their implications, including how they apply in the jurisdiction in which you operate. The reach of antitrust/competition laws can be broad, and their application is not always intuitive.

To assist you in understanding our antitrust/competition law environment, the Company Competition Law Policy has been developed. You should consult your Legal Department with any questions.

The Company is committed in conducting its business activities in accordance with applicable competition laws and to compete

vigorously and independently at all times. Therefore, as a Company employee, you must individually ensure that your actions towards business partners (e.g., customers and suppliers), competitors and enforcement authorities reflect fair and proper business practices and are in compliance with competition laws. The Company will not tolerate violation of competition laws. Should this happen, you may be exposed to disciplinary actions, including possible termination of employment.

Basic Principles

As a general rule, a country's competition law applies to all companies doing business in that country, regardless of whether these companies are established in that country or not.

Competition laws generally:

- Prohibit all agreements which have as their object or effect the prevention, restriction or distortion of competition to a material extent within the territory in which any such provision is applicable. Not only formal but also informal

agreements fall within such prohibition.

- Prohibit companies holding a dominant position from exploiting their strong market power in an abusive way that may affect trade. A company is generally considered to have a dominant position if it is the principal supplier or purchaser of a given set of products/services in a geographic area and it is able to exercise a significant degree of market power over its customers or suppliers.
- Require prior notification and clearance for mergers, acquisition and certain other transactions to the competent competition law authorities, which can be blocked if they significantly reduce competition on any relevant market.

In case of doubts/uncertainties concerning the compliance of your activity with competition law rules, you must contact your Legal Department. The Legal Department should be consulted with questions about the interplay of Malaysian and non-Malaysian law in this area (especially with respect to any extraterritorial effects), particularly in light of the Malaysian competition law that recently entered into effect. In

some cases, some of the general principles discussed below may have special application within Malaysia.

Consequences of Competition Law Violations

Breaching competition laws can result in:

- Very heavy fines (for instance, in Malaysia and the EU, up to 10% of the annual worldwide turnover of the entire group);
- Prison sentence for the involved employees in some jurisdictions;
- Damage claims brought by customers, competitors, and/or consumers who were harmed by the anticompetitive conduct;
- Adverse publicity (reputation), waste of internal resources, and additional costs (e.g., attorney fees); and
- Contractual implications (e.g., nullity of the contracts or the provisions that infringe competition laws).

Your General Responsibility

■ With competitors

You must act independently of the Company's competitors. Any

contact that may influence the behaviour of our competitors on the market is likely to breach competition laws. In particular, without prior clearance from the Legal Department:

- Do not enter into any formal or informal agreements (including oral agreements) with a competitor that could restrain competition, especially concerning prices, discounts, bids, sales territories, terms or conditions of sale, profits, margins, market shares, customers, suppliers or production levels.
- In this regard, do not agree with competitors to allocate or not to compete in geographic or product markets, or to allocate customers or accounts.
- Do not agree with competitors to reduce or stabilise production, capacity or output. Do not even discuss the rationalisation of production capacity or the reduction of oversupply in the market with anyone outside the Company.
- Do not rig bids or tenders.
- Do not even discuss or exchange information (even

orally or informally) with a competitor on the above-mentioned subjects or any other competitively sensitive information.

- Do not obtain sensitive information about competitors directly from competitors.
 - Do not attend meetings with competitors (including, e.g., trade associations, private meetings, and informal meetings) at which such competitive topics are discussed. If improper topics are raised, leave the meeting after noting your express disassociation from such discussions and immediately refer the episode to your supervisor or to the Legal Department.
 - Submit any draft joint cooperation agreement with competitors (e.g., joint research and development, joint manufacturing and marketing and joint product development) to the Legal Department for clearance before signing it.
- **With customers and suppliers**
You must not unduly interfere with the Company's customers' business or impose unfair trading terms upon them. Conversely, you must

not accept that the Company's freedom to run its own business be unduly limited by anti- competitive practices of its suppliers. In particular, you may not:

- Attempt to dictate or control a customer's resale prices (resale price maintenance) or restrict the territory into which, or the clients to whom, the former may sell products without clearance from the Legal Department.
- Restrict a customer from handling the products of a competitor, unless this condition has been cleared by your Legal Department.
- Condition the purchase of one product on the purchase of another without first consulting the Legal Department.
- Terminate or refuse to sell to an existing customer without a legitimate business justification.
- Require exclusivity from a customer or grant exclusivity to a supplier (exclusive dealings), unless this condition has been approved by the Legal Department.
- Apply a selective discount policy/ predatory pricing to

customers, unless this condition has been approved by the r Legal Department.

Documents and Communications

Internal documents are often the most important evidence in a competition law related investigation or litigation. You must exercise due care in the drafting and exchange of any document or correspondence (including internal documents) to avoid legal problems. In particular:

- Do not say or write down anything that could be misconstrued and give the appearance of questionable conduct (this concerns all types of correspondence, including e-mails and phone calls).
- Do not use words that might suggest improper conduct, guilt, or unlawful coordination (e.g., "please destroy after reading", "we will defend our market", "we 'lost' this customer", etc.) as well as aggressive/exaggerated expressions (e.g., "we will 'destroy' competition", "we are dominant in this area").
- Do not destroy any document or other piece of

evidence during unannounced inspections/investigations carried out by enforcement authorities.

As a general rule, make sure there is a legitimate and lawful reason for any discussion or contact with a competitor, supplier or contractor. Take legal advice before discussing prices, customers, suppliers or marketing and production intentions with anyone outside the Company. If you have any questions about this, consult with your Legal Department.

Please remember that you have a duty to seek the advice of the Legal Department as soon as you identify a situation that you believe may involve the Company in a breach of competition law rules.

Export and Import Controls, International Boycotts and Economic Sanctions Programmes

Many countries restrict or prohibit the import or export of certain products and technologies. Some countries have rules regulating how companies must respond to boycotts conducted by one set of countries against another, and require that companies receiving boycott requests, report them to public authorities.

Some countries have laws that restrict or prohibit doing business or otherwise interacting with certain countries and parties. These restrictions and prohibitions can be complex and can change rapidly. Employees with responsibility for international operations or trading—particularly the sale or shipment of products, technologies or services across borders—must be aware of these laws and how they apply, and must comply with the Company's policies and procedures relating to them.

Questions or concerns in this regard should be raised with your Head of Department or the Legal Department.

Questions and Answers

The following questions and answers are based on general principles that tend to apply internationally, and do not address specific exceptions that may arise from the Company's special position in Malaysia, or in places that have not enacted competition laws. Furthermore, competition laws may differ in some respects from jurisdiction to jurisdiction.

- I received some confidential information about the non-retail prices that Company A (a competitor) intends to apply as from the coming week at its petrol stations. I

didn't ask for the information, but I think it could be very useful. What should I do?

RESPONSE: Before you read or photocopy this information, call the Legal Department to discuss how the information was acquired. This will determine whether or not you may use it. If you are allowed to use it, follow the Legal Department's instruction for documenting the source of such information. Some kinds of information gathering are always wrong: theft, illegal entry, bribery, lying about who you are, and electronic eavesdropping or "hacking". If this information comes from a customer, you should mark the price list with "received from Customer X" and insert the date of receipt to make clear that you did not receive it directly from Company

- A trade association is organising a survey among several oil companies regarding their prices, margins, product launches, etc. The document summarising the survey is distributed to the association's members. What are the possible consequences?

RESPONSE: The exchange of sensitive information among

competitors is prohibited regardless of whether information is exchanged bilaterally or through a third party. However, surveys that only concern historical data and provide the results in an aggregated non-identifiable form are allowed. The kind of information that may be exchanged in the context of such surveys needs to be assessed on a case-by-case basis. Be aware that you may be considered to have "participated" in the illegal collection of data/information not only if you have actively provided them, but also even if you merely received the results of such surveys and even if you were not aware that exchanging such information constituted a competition law infringement.

- Assume there is a trade association meeting among representatives of some oil companies. During the meeting, the participants started discussing and agreeing on future prices of LPG and market conduct, and exchanging commercially sensitive information. If I were at such a meeting and sat silent the entire time, without revealing any information about my company and without endorsing any agreements

reached between the other participants, would I be in trouble? What are the possible consequences?

RESPONSE: *You are at significant risk. This is sufficient for you to be considered to be participating in an agreement in breach of competition law (silence means "tacit assent/approval"), even if you participate in just a single meeting and even if confidential information is exchanged only once. In this kind of situation, you must clearly express your disagreement and immediately leave the meeting (and then inform the Legal Department promptly). Be aware that, from a competition law perspective, an anti-competitive agreement may be concluded by individuals who do not have the power to represent and bind their respective companies.*

- Assume that at the coffee break of a meeting organised by a trade association of the automotive lubricants industry, the sales manager of Company A informally talks to the representatives of Company B. They all complain about the previous period's poor profits due to the increased price of raw

materials and discuss the measures that could be adopted in order to counteract such price increases. However, they do not reach a common conclusion whether to increase prices of lubricants, or when to implement such potential increase. In any case, in the following months, all the companies increase their respective prices. What are the possible consequences?

RESPONSE: *Based on the above-described scenario, the competent competition authority may allege that all the individuals who were present when the anticompetitive discussion took place, agreed on prices, regardless of the fact that not all of them actively participated in such discussion.*

- Two competitors discuss their recent relationships with certain customers, e.g., status of the negotiations, demands raised in annual negotiations, customers' needs and willingness to pay, etc. What are the possible consequences?

RESPONSE: *Even if participants either (i) do not reach a common understanding, or (ii) do not effectively implement any potential*

agreements, such an exchange of information may be illegal, as each competitor could (in theory) carry out its own strategy in the relationships with the customers having in mind the commercial intentions/strategies of the other competitor.

- I have been asked to gather information on competitors' prices for retail and non-retail motor fuels, to help the Company maintain its price leadership position. I asked a distributor to provide me with copies of the other companies' prices as soon as it receives them. The distributor agreed, but is asking me for extra copies of the Company's prices and discount terms, since it has received the same requests from other companies. What should I do?

RESPONSE: *Generally, obtaining a competitor's price list from your distributor does not in itself infringe competition law. However, the facts described here provide strong evidence of a price information exchange system, which may constitute an infringement of competition law and even lead to price-fixing charges. You should consult with*

the Legal Department for further guidance.

- I read in a trade journal that Company B (a competitor) is planning to cut its prices of industrial lubricants in the EU. Would it be fine for me to contact Company B to verify the information, considering that the information is now publicly available?

RESPONSE: *No. You must not contact Company B, as it could be considered a competition law infringement in the EU.*

- Let's assume that the Company is dominant in the market for sale of product A, the sale price of which is 100. It decides to enter the market for sale of product B, which is characterised by fierce competition. The sale price of product B is 1. Subsequently, the Company plans to start selling both products A and B exclusively in a bundle at the price of 110—a customer has to buy both in order to get either product A or B from the Company. Could this practice represent an abuse of its dominant position?

RESPONSE: *Yes. Through this kind of practice, called bundling, the*

dominant company abusively exploits its dominant position in the market for sale of product A to enhance its position in the market for sale of product B, with a detrimental effect on competition. In other words, through this leveraging practice, the company “transfers” its dominant position from the market for sale of product A to the market for sale of product B. Furthermore, by setting a sale price of 110, the company is forcing customers, that need product A, to buy both products A and B at a higher price than they would have paid if they had the chance to buy each product separately.

- The Company, which owns and manages a large number of oil stations in the region X, decides to significantly lower the prices for fuels, in order to attract more customers. Is this practice legitimate from a competition law standpoint?

RESPONSE: *Yes, but if the Company holds a dominant position in the regional market for retail sales of motor fuels, an assessment would need to be made concerning whether the lower prices are “predatory”, i.e. below the average variable cost. Should this be the case, the*

Company may be seen as trying to drive its competitors out of the market by deliberately incurring losses or foregoing profits in the short term (i.e., by artificially lowering prices beyond a point that their competitors can match). In a subsequent phase, when competitors are out of the market, the Company would benefit from the lack of competition and, thus, increase its prices.

- Assume that the Company holds a dominant position in the market for product X and decides to implement a rebate scheme, whereby, if its independent distributors annually purchase a significant amount of product X (equal at least to 80% of their total purchases in the previous year), they will receive a rebate on all purchases made during such year (i.e., retroactive rebates). Is the Company allowed to grant this kind of rebates under competition law?

RESPONSE: *This practice constitutes an abuse of dominant position, as it creates a decisive incentive for customers to satisfy most of (if not all) their needs of that product from the dominant*

company. In a nutshell, all the rebates that have the effect of inducing customers from satisfying their needs almost exclusively from the dominant companies constitute an abusive practice.

3.8 ASSETS OF THE COMPANY

As a Company employee, you have access to and control over facilities and resources belonging to the Company. Those facilities and resources are provided to you on the basis that they will be used to further the interests of the businesses of the Company. It is your responsibility to safeguard those assets, taking all necessary steps to prevent loss, damage, misuse or theft. The Company assets may not be misused, taken, sold, lent, given away or otherwise disposed of, or used for personal purposes, except in accordance with appropriate authorisation from the Company.

Questions and Answers

- One of our contractors is, I think, taking home boxes of Company office supplies after hours. I have to work closely with that contractor, and if I say something there could be major upset. What should I do?

RESPONSE: *Taking Company office supplies (or any other Company resources) for personal use without proper authorisation is theft, pure and simple. You should report your suspicions to your supervisor. The Company will deal*

with any outwash that results from your report. If you fail to report thefts, you will be violating the Code, and may yourself become subject to disciplinary action.

- One of my colleagues is using his office computer to surf the Internet all day. Should I do something?

RESPONSE: *The Company computer and telecommunications systems are for business use only. Occasional personal use is tolerable as long as it is limited, does not detract from work performance, and is otherwise consistent with the Company policies of acceptable behaviour. From the question, it sounds as if your colleague may be misusing company facilities and also not doing his or her job. Although one of our objectives is to have a collegial work environment, loafing is a form of theft. If you do not feel comfortable addressing your colleague directly, you should raise your concern with your supervisor or the Human Resource Department.*

- My son is moving to a new apartment this weekend. He needs a van to help move his

things. I have access to a Company fleet van that will just be sitting idle in the parking lot over the weekend. There would be no harm to lending the van to him, would there? He'll pay for the gas, and if he damages the vehicle, he will see that it is repaired.

RESPONSE: *As a general matter, Company property is for the Company's legitimate business uses only, and not for personal use. There can be insurance and liability complications, among other things, with the use of Company property for private purposes. Any use of Company property for private purposes needs to be pre-cleared with the respective unit responsible or the Human Resource Department.*

3.9 FINANCIAL INTEGRITY

The Company's books and records must be prepared accurately and honestly. Fair and accurate books and records are essential to managing the Company's businesses correctly and to maintaining the integrity of the Company's financial reporting and disclosure. You are required to comply with all policies and procedures established to safeguard and support the integrity and accuracy of the Company's books and records and financial reporting. This requirement bars any misrecordations, including cheating on travel or entertainment expense reports, job logs, time sheets or making other dishonest or misleading entries.

In particular, the Code specifies that you may not:

- Conceal, alter, destroy or otherwise modify the Company records or documents other than in accordance with established ordinary course procedures (and never to impede or frustrate an investigation or audit or to conceal or misstate information);
- Intentionally make a false or

misleading entry in a record, report, file or claim;

- Establish accounts, companies or arrangements to circumvent or frustrate the Company's controls, policies or procedures;
- Fail to cooperate fully and truthfully with internal and external audits authorised by the Company; or
- Engage in any scheme to defraud anyone.

Questions and Answers

- A logistical problem has made it impossible to deliver some goods on schedule in this financial reporting period, which means we will undershoot our KPI in this period and overshoot it in the next. Since this is just a timing problem, no one will be hurt if we smooth things out by booking the shipment in this period rather than in the next. Right?

RESPONSE: *No. Even if the intent is arguably benign, creating false entries is a violation of the Code and other policies, and can have serious negative consequences.*

- We have learned that a foreign prosecutor plans to raid our offices in a few hours. Although we think that the raid is politically motivated and that we have done nothing illegal, there are some documents in the office that might prove embarrassing if they fell into the wrong hands, since they say unkind things about local officials. May we destroy or hide them?

RESPONSE: *No. Destroying or hiding documents sought in a government investigation is a violation of the Code, and may have very serious negative repercussions for the Company. Among other things, the investigators may assume that destroyed documents were incriminating, even if they were innocuous. The right way to deal with this kind of situation is to avoid creating potentially embarrassing documents in the first place.*

- A month ago, I was asked to make some accounting entries by a colleague. They seemed unusual to me, so I asked some questions that no one could answer. I asked my supervisor, but he told me to just be quiet and make the entries, so I did.

Obeying my supervisor was the right to do, wasn't it?

RESPONSE: *You did the right thing by asking your supervisor, but if you have unresolved questions relating to the integrity of the transaction and the accuracy of the entries, you should take them up with a higher level of management or your audit department. Every employee who has a role in recording entries in our business and accounting systems has a responsibility to see that those entries are complete and correct.*

3.10 CONFIDENTIALITY OBLIGATIONS/INTELLECTUAL PROPERTY/PUBLIC COMMUNICATIONS

You have a duty to safeguard the information assets of the Company. In that regard, you have a responsibility to protect those assets from theft, misuse, infringement, unauthorised disclosure and mishandling. Improper handling of Company information—including unauthorised viewing, copying, distributing, removing, damaging, destroying or altering—may result in disciplinary action. The Code sets out principles concerning the protection of the Company's information, both during and after your employment with the Company. If you are uncertain about how to handle sensitive or confidential information, you should ask your supervisor for guidance. You may not publish or write books, articles or other materials based on the Company's confidential information without the Company's written permission.

Misuse of Confidential Information

You may never use the confidential information of the Company for your own benefit or the benefit of other persons— especially not to trade in shares or other securities or to recommend or cause a third party to do so. You are required to comply with all laws on insider trading and securities market abuse.

Intellectual Property

The Company encourages you to be inventive and innovative as part of your normal duties. Subject to the requirements of applicable law, the Company will own inventions, computer programmes and other results of technological research that you make or to which you contribute while working for the Company. The Code sets out rules concerning the ownership and use of intellectual property developed or employed at the Company. With respect to third party intellectual property, you may not knowingly

infringe on, and you must comply with all laws, regulations and contractual obligations regarding, the valid intellectual property rights of other parties.

Public Statements

Only certain individuals are authorised to make public statements on behalf of the Company. If you are not so authorised, you may not make public statements on the policies or decisions of the Company or discuss publicly any measure taken by the Company. Similarly, unless duly authorised, you may not make public statements about matters relating to the work of the department or company in which you were employed or relating to an organisation with which the Company has dealings if, among other things, such statements may compromise the interests and reputation of the Company.

IT Systems

The Company has rules governing the use of the Company's information technology and communications systems. The Code sets out a number of specific prohibitions in this regard. Fundamentally, you are required to use Company information technology and communications systems in a responsible and professional manner for proper

business purposes in a manner consistent with the Code and other IT protocols and rules in effect for the Company.

Among other things, you may not use those systems to:

- conduct fraud;
- run your own business;
- infringe intellectual property rights;
- send chain letters, solicit money or gifts, engage in charitable fund-raising or political advocacy, pursue religious efforts or for private non-Company commercial purposes;
- commit cybercrimes, such as spam attacks, hacking, IT sabotage, eavesdropping, spying, and creating or sending viruses;
- send malicious rumours or transmit derogatory or indecent materials; or
- otherwise engage in activities that could damage the Company's business or reputation.

You are required to join in protecting the security and proper use of the Company's systems. If you discover or suspect any actual or potential incident that could

compromise the security, integrity, confidentiality, operation or availability of the Company's hardware, systems or data, or any disclosure of confidential information, you are expected to contact the ICT Service Desk or other relevant authority immediately.

Questions and Answers

- I have an idea for an original research paper that I would like to publish. It doesn't directly relate to my work. May I do so?

RESPONSE: *The Company encourages research and scholarship. You should, however, discuss your plan with your supervisor, to confirm that your paper will not involve the disclosure of any confidential the Company information, or otherwise pose issues. Private projects should of course not be allowed to distract from the performance of your duties at work, but if there is some indirect relation to your work, perhaps the Company will find supporting your project to be beneficial.*

- I think I can get some valuable information from a competitor by sending an e-mail in which I pretend to be a customer. If I succeed, will there be a bonus for me?

RESPONSE: *No, in fact you will be violating the Code and subject to punishment. It is dishonest and inappropriate to conceal or misrepresent your identity when acting on behalf of the Company or for its benefit.*

- One of our contractors just sent me by e-mail a really funny joke that makes fun of women. May I forward it to the guys in the department?

RESPONSE: *No, you may not make use of Company systems to send material that is likely to cause annoyance, inconvenience or offence to your colleagues. Even though you don't intend to forward the e-mail to any women, it is still inappropriate to forward an e-mail of that kind within the workplace. You are expected to show respect to your fellow employees, regardless of their race, religion, gender or other characteristics.*

- There is a great video game available for free online. I would like to download it on to my office computer, so that I can play the game during my lunch hour. That's OK, isn't it?

RESPONSE: *No, not without the prior approval of your Head of Department, who will check with the IT group before giving any*

permission. The installation of third party software in, or the connection of hardware to, the IT systems or equipment of the Company is prohibited without permission. The reason is clear: third party software and hardware may introduce viruses or other problems into our network.

- Assume that one of my co-workers has some pornographic material on his office laptop, or at least I saw him downloading some. What should I do?

RESPONSE: *The downloading of pornography or other indecent or offensive materials on to Company equipment or systems is prohibited under the Code. You should report your concern to your supervisor or to your Human Resource Department.*

- A telemarketing Company has offered me some free music downloads if I provide the home telephone numbers and e-mail addresses of ten friends. I consider my co-workers to be my friends, so I plan to take their numbers and e-mail addresses from the office files so that I can provide them to the telemarketer. I know that my co-workers will not mind. Their phone numbers are in the telephone book, after all,

and I know they freely give out their personal e-mail addresses. They will probably just be sent some junk e-mail, and they might even be interested in the offers. This is harmless, right?

RESPONSE: *As a general matter, you should not provide personal data obtained from company records to anyone other than company personnel authorised to have access to that data, and then only for legitimate company purposes. In many jurisdictions, it is illegal to disclose personal information without the prior consent of the individuals involved, and the requirements for obtaining the consent can be quite particular. Beyond that, exploiting information taken from company files for your personal benefit is wrong. In some cases, the disclosure of personal data is permitted, but you have to be confident that you have the proper authority to do so, that you handle the information correctly and that you are in compliance with company policies and applicable law when you do. If you have any questions in this regard, please consult the Human Resource Department.*

3.11 CONDUCT CONTRARY TO DUTY TO SERVE DILIGENTLY

The Company expects you to devote your time and attention to the fulfillment of your duties as an employee. For this reason, if you want to take up any other full or part-time employment or gainful activity, or to be involved in any outside business activities, you will need the prior written permission of the Company. The granting of permission will be subject to your satisfying the Company that your outside activities will not interfere with or compromise the performance of your duties and fulfillment of your obligations to the Company.

Generally, the Company wishes to encourage you to participate in unpaid voluntary public service, recreational activities, sports and other community activities. While such activities outside working hours are encouraged, such activities should not be permitted to interfere with your duties at work. The Company recognises the role of employees who are elected officials of a labour union that has been duly accorded recognition by the Company and their participation in union activities in compliance with relevant labour

legislation.

Charitable donations of the Company resources must be pre-approved by your Head of Department or the CEO. The Company recognises that employees, in their capacity as citizens, may wish to involve themselves in legitimate political activities. While the Company does not wish to discourage employees from doing so, in order that the Company can avoid involvement or identification with any political party, employees are required to use their off duty time, or annual leave entitlement, subject to prior approval for such matters. The Code provides other guidance with regard to political activities.

The Company employees are restricted from acting as the editor, or taking part directly or indirectly in the management of any publications, except for:

- department or staff publications;
- professional publications; and
- publications of non-political or voluntary organisations.

In order to protect the Company

and yourself from possible embarrassment and conflicts, you are required to obtain the prior written consent of the Company before participating in any form of advertisement or broadcasting (including through on-line media). You are permitted to contribute literary or academic articles to publications with the prior written consent of the Company.

Questions and Answers

- Assume that I am fed up with elected officials. I want to stand for public office in the next election. What do I need to do?

RESPONSE: *Subject to the requirements of applicable law, we would expect any employees who wish to run for public office to resign from employment with the Company. While the Company does not wish to discourage civic engagement, the Company does not wish to be involved in or associated with any political parties, or to otherwise be involved in political matters, and there is a real risk that the candidacy of an employee for public office will lead to such association in the public mind and to various conflicts of interest. There is particular sensitivity in this regard due to the Company status as a joint venture company*

between PETRONAS and Aramco, where PETRONAS is a state-owned company.

- My nephew is a reporter who wants to interview me concerning the future of the petroleum industry in Malaysia. May I grant him the interview?

RESPONSE: *You should obtain authorisation to give the interview from the Human Resource Department, unless you are already authorised to speak on behalf of the Company on subjects of this kind. Comments on the future of the petroleum industry necessarily relate to policies and decisions of the Company, so care needs to be taken to ensure that your private views are not attributed to the Company and that the interview does not embarrass or cause complications for the Company.*

- I have an opportunity to become co-owner of a Company that will offer local directory services over the Internet. My nephew is starting it up, and needs some capital, so I am willing to provide it to him. He'll run the Company. I'll be a passive investor, although I may give him some advice. Do I need to get a clearance?

RESPONSE: *You should discuss this prospective investment in further*

detail with your Human Resource Department. Assuming that the Company will not do business with the Company, and that it will not be a distraction from your Company duties or otherwise place you in a conflict of interest, a passive investment of the kind described is likely to be acceptable.

3.12 DISCLOSURE DUTIES (AND THE PROTECTION OF WHISTLEBLOWERS)

If you find or suspect that another person subject to this Code may have committed or may be about to commit a breach of any of his or her terms and conditions of service, of his or her terms of engagement, or of this Code, or to violate other Company policies or procedures or applicable law, whether deliberately or through inadvertence, you must report your finding or suspicion in writing to your head of department or the Human Resource Department or you may file a report using the procedures provided for in the Company Whistleblowing Policy, a copy of which is available from the Human Resource Department. Supervisors have the responsibility of monitoring compliance with the Code and seeing to it that reports of misconduct are taken seriously and handled appropriately.

If you make a report to the Company in the genuine belief, without malicious intent, that a breach may have occurred or may be about to occur, you will not be penalised or subject to any form of victimisation or retaliatory

action notwithstanding that, after investigation, it is shown that you were mistaken. Any form of reprisal against a person who in good faith and without malicious intent has raised a concern is forbidden and will itself be regarded as serious misconduct subject to disciplinary action. Please refer in this regard to the Company's Whistleblowing Policy for further information.

If you find that you have received overpayments of salary, allowances, expenses, claims or other compensation, you must immediately inform your immediate superior and the department responsible for the payments or other compensation, and then return the overpayments to the Company.

Questions and Answers

- If I file a whistleblower complaint through the whistleblowing procedures, will my identity be revealed?

RESPONSE: *The Company will take steps to see that your identity is kept confidential to the extent*

reasonably practicable. If you report your own criminal behaviour, or you are found to have been personally involved in improper activity, however, the Company reserves the right to take appropriate disciplinary action, including reporting illegal activity to the public authorities.

- I know that I will not be fired if I file a whistleblowing report in good faith, but I am worried that I will be ostracised by colleagues for betraying my unit. Is my concern legitimate?

RESPONSE: *The Company's policy prohibits any form of retaliation against you for whistleblowing in good faith. That includes social retaliation.*

- If I file a whistleblower report, am I immune from punishment of any kind by the Company?

RESPONSE: *You will be protected from retaliation for your report, but if you yourself have broken the law or Company policies, you may be disciplined for that misconduct. Also, whistleblower status will not give you general license to violate Company policies.*

3.13 WORKPLACE CULTURE AND ENVIRONMENT

The Company is committed to providing, in collaboration with you, a safe, secure and conducive workplace culture and environment, where the values of mutual and reciprocal respect, trust and confidence are upheld and actively promoted. In this regard, the Code sets out guidance in the following areas:

- **Unlawful Discrimination:** The Company will not tolerate unlawful discrimination relating to employment. You must comply with laws in your local jurisdiction that prohibit workplace discrimination.
- **Sustainable Development:** The Company is committed to sustainable development in order to help meet the world's growing energy needs that are economically, environmentally, and socially responsible.
- **Dress Code:** All employees should be neatly, appropriately and decently attired during office working hours. More specific rules concerning attire are set out in country or regional

supplements to the Code.

- **Sexual Harassment:** The Company is committed to providing a conducive working environment where your right to protection from all forms of sexual harassment and unsolicited or unwarranted sexual overtures and advances is accorded due recognition. Sexual harassment, unsolicited and unwarranted sexual overtures and advances will be treated as misconduct both in the workplace and outside the workplace where such harassment is the result of employment responsibilities or employment relationships.
- **Non-Business Workplace Relationships:** As a the Company employee or director, you may not supervise, directly or indirectly, any employee with whom you have a relationship that goes beyond a professional relationship or social friendship without written permission from the Human Resource Department

(or, in the case of directors, the relevant board of directors).

- Occupational Health, Safety and Environment: You and all other persons subject to this Code must conscientiously and diligently observe all HSE requirements, measures, work rules and standard operating procedures set out in manuals, handbooks and documents issued by the Company and all applicable HSE laws and regulations.
- Substance Misuse (Drug and Alcohol Abuse): The Company's policy is that the unauthorised consumption, possession, distribution, purchase or sale of substances of misuse within its premises or while conducting business is prohibited. The Company prohibits the use, possession, distribution, purchase or sale of substances of misuse on its premises, while conducting business for the Company or while operating Company equipment or being under the influence of any such substance while working. Subject to the requirements of applicable law, the Company may conduct unannounced testing and

searches for substances of misuse.

All persons covered by the Code must diligently heed to and comply with the policies and procedures on substance misuse issued by the Company for your jurisdiction or region. Under the Code, "substances of misuse" include any illegal drugs, alcoholic beverages containing ethanol, legal psychoactive drugs obtained or used without legal prescription, and legally prescribed psychoactive drugs consumed beyond their therapeutic or prescribed uses.

- Borrowing Money: You may not borrow money from your subordinate, Company contractors, sub-contractors or suppliers, or any person, directly or indirectly, subject to your official authority, or with whom you have or are likely to have official dealings. You may, however, stand surety for your subordinates or other persons subject to the Code for loans taken from the Company based on the Company's prevailing policy.

Questions and Answers

- My department recently experienced a very small oil spill, which we quickly brought

under control. Under local law, we are required to report the incident. I do not want to make the Company look bad by bringing attention to such a minor incident.

Since virtually no environmental damage was done and no one was injured, do I need to report this incident?

RESPONSE: *Yes. If local law requires that you report the oil spill, you must do so. Not doing so would not only be illegal, it would be against our policy of being a responsible environmental citizen.*

- To increase production, my supervisor has asked me to operate certain machinery without the use of an important safety procedure that is required by Company policies. What should I do?

RESPONSE: *You should immediately report the incident to your Head of Department. Your safety and the safety of the plant operation are of paramount importance to the Company. We prepare guidelines to ensure that our workplace is safe. You should always follow these procedures. You should also refer to the relevant policy and procedures relating to Occupational Health, Safety and Environment for further guidance in this regard.*

- I often visit a website where users post funny jokes and images, some of which are sexually explicit. I would like to share the website with my colleagues. May I do so?

RESPONSE: *If you are ever in doubt as to whether an action you will take might be deemed inappropriate, you should refrain from taking the action. In this case, it is very likely that some of your colleagues would find the content of this website offensive. Sharing the website could even rise to the level of sexual harassment. You should not share the website with your colleagues.*

- I work in an overseas office. A colleague sometimes touches me in a way that makes me feel uncomfortable. This kind of touching is accepted in the local culture, but I consider it inappropriate. What should I do?

RESPONSE: *Our sexual harassment policy applies uniformly to all of our offices. If you are inappropriately touched by a colleague it could rise to the level of sexual harassment. You should raise the issue with your colleague, or if you are uncomfortable doing so, with your Head of Department or the CEO. If that is not practicable, please*

contact the Human Resource Department.

- The person harassing me is my supervisor and I am afraid I will lose my job if I complain. What should I do?

RESPONSE: As a Company employee you are entitled to a work environment that is free from sexual harassment. It would be a serious violation of the Code if your supervisor takes retaliatory action against you for reporting his or her inappropriate behaviour. You should immediately report your concern to his or her supervisor or to your Human Resource Department.

- My superior constantly badgers me in relation to my work, usually for no reasonable grounds. He also yells at me and uses profanity when he talks to me. I noticed that my other colleagues are not treated in the same way, and I feel I have been singled out. I feel humiliated and intimidated by this bullying, and my morale and confidence are low. My health and work performance are affected. I want to be transferred, but I am afraid of the consequences of asking for a transfer. What should I do?

RESPONSE: The Company is committed to providing a safe, secure and productive workplace culture and environment. The Company does not condone any act of harassment, bullying or intimidation. As a result, employees must avoid actions or behaviours that are, or could be viewed as, harassment, bullying or intimidation. Report this matter to your Head of Department or to the Human Resource Department. The consequences for an individual who harasses other personnel are serious and may include disciplinary action.

- My co-worker comes to work every day smelling of alcohol. I suspect that she is drunk on the job, but I am not sure. What should I do?

RESPONSE: If your co-worker has an alcohol problem, it may affect his or her performance at work and may even threaten the safety of others. If you have sufficient evidence that a co-worker has come to work under the influence of alcohol, you should make your supervisor aware of the situation. Please consult the procedures in your local jurisdiction or region for further guidance on how to address this situation.

- I recently started dating another employee who is at my same level but works in a

different department. Is this ok?

RESPONSE: *Because you do not manage the other employee, your relationship is not in violation of the Code and need not be reported. The Company does not encourage romantic relationships between employees because they have a potential to create disaffection in the workplace. You should be considerate of the possible influence your relationship has on the workplace and conduct yourselves accordingly.*

- I am one of several women who have applied for a desirable position in a department that consists almost exclusively of males. None of us were accepted for the job. I feel that we have been discriminated against. What should I do?

RESPONSE: *The Company will not tolerate unlawful discrimination of any type. If you feel you have been discriminated against in violation of applicable law, you should immediately report this to your Head of Department or the head of your operating unit. If you believe that would be ineffectual, you might report to the Human Resource Department.*

- I recently moved to a Company office in another country. My previous office permitted employees to dress more casually on Fridays. My current office has no such policy. May I dress casually nonetheless?

RESPONSE: *You must follow the specific rules concerning attire in the country or region where you work. Local rules are meant to correspond to local norms, and you should act in accordance with them. In all instances, you should be sure to dress neatly and appropriately. Further guidance on dress codes may be provided in a country supplement to the Code developed for your jurisdiction.*

- I will be leaving on a week-long business trip to meet with a very important client and I realise that I forgot to pick up cash while I was at the bank. Now, I don't have enough cash to pay for the taxi to the airport. My secretary has helped me plan the trip and knows how important it is both to the Company and to me personally. She offers to lend to me money to cover the taxi fare to the airport, where I can get some money from the cash machine. I intend to pay her back as

soon as I return. May I
borrow the money?

RESPONSE: *No. You should not borrow money from a subordinate. You may approach a superior or colleague of equal rank for a quick loan, or you can devise some other way of getting the requisite cash (such as, here, having the taxi driver stop at a bank ATM machine on the way to the airport.)*

3.14 MISCONDUCT

In general, you may be subject to disciplinary action for misconduct. The Code defines misconduct as improper behaviour or an act or conduct in relation to duties or work which is inconsistent with the due performance of obligations to the Company. Misconduct is defined to include a breach of discipline or violation of the Code or the rules and regulations set out in any handbooks, policies or procedure statements or in any other documentation of the Company.

The Code provides a list of particular examples of misconduct for which, subject to the requirements of applicable law and local Company policies for your jurisdiction, disciplinary action may be taken. The following list is not exhaustive:

- insubordination;
- tardiness;
- absenteeism;
- violent behaviour or threats of violent behaviour (includes assaults and fighting, whether with employees, clients, contractors, or visitors to the Company premises);
- theft, fraud, misappropriation;
- dishonesty;
- encouraging or assisting anyone to steal Company property;
- negligence, neglect or dereliction of duty;
- sleeping while on duty;
- deliberate damage to Company property;
- leaving the workplace during working hours without appropriate permission;
- sexual impropriety at the workplace;
- drug or alcohol abuse on the job or that affects your performance;
- signing in or signing out attendance for other employees;
- sexual harassment;
- obstructing other employees from performing their duties;
- gambling within the premises of the Company;
- non-observance of safety precautions or rules, or

interfering or tampering with any safety devices installed in or about the premises of the Company;

- engaging in any illegal or unethical practices such as taking or giving bribes or receiving any illegal gratification whether in monetary terms or otherwise;
- engaging in other employment/ business whilst in the service of the Company, without the permission of the Company;
- any act which could adversely affect the image or reputation of the Company;
- misuse of the Company's computer and telecommunications systems (e.g. excessive accessing of non-work related internet sites, accessing of pornographic sites and deliberate tampering with or unauthorised use of computer hardware or software);
- violating local laws concerning the protection of the privacy of personal data of Company employees;
- taking retaliatory actions against persons in situations where they are protected by the Company Whistleblowing Policy;

- conducting themselves in a manner that can be reasonably construed as lacking in efficiency;
- breaching any policies or prohibitions set out within the Code;
- taking measures in circumvention of the policies and prohibitions set out in the Code;
- failing to observe all laws and regulations applicable to the Company's business and operations;
- failing to comply with the Company's established rules and procedures, including but not limited to the limits of authority (LOAs); and
- conviction of criminal court.

The standard disciplinary rules and practices for violations of company policy will apply in every instances subject to the requirements of applicable law.

3.0 COUNTRY SUPPLEMENT: MALAYSIA

COUNTRY SUPPLEMENT:

MALAYSIA

PART I: CONDUCT TENDING TO JEOPARDISE DUTY OF GOOD FAITH AND FIDELITY

1. Serious Pecuniary Indebtedness

Insolvency remains
unsatisfied, as the case
maybe.

1.1.

For the purpose of this Section, the term “serious pecuniary indebtedness” means the state of an employee’s indebtedness which, having regard to the amount of debt incurred by him/her has actually caused financial hardship to him/her.

An employee will be deemed to be in serious pecuniary indebtedness where:-

- a) he/she is a judgment debtor, for as long as the judgment sum remains unsettled; or
- b) he/she is a bankrupt or an insolvent wage earner, for as long as he/she remains as a bankrupt or for as long as any judgment sum against him/her in favour of the Director General of

1.2.

Serious pecuniary indebtedness from whatever cause will be regarded as necessarily impairing the efficiency and effectiveness of an employee.

1.3.

An employee will avoid habitual indebtedness unless he/she proves that such indebtedness or insolvency is the result of circumstances beyond his/her control and does not result from extravagances or dissipation.

1.4.

An employee will be required to disclose the full extent of his/her serious pecuniary indebtedness to the Company at the earliest opportunity when such indebtedness is known to him/her.

1.5.

An employee who obtains an annulment of his/her bankruptcy may be treated as having fully restored his/ her credit standing

2. Borrowing Money

2.1.

You may borrow from banks, insurance companies, co-operative societies or borrowing companies licensed under the Malaysian Financial Services Act 2013 or incur debt through acquiring goods by means of hire purchase agreements or other arrangements, provided that:

- a) such banks, insurance companies, co-operative societies or borrowing companies from which you borrow are not directly or indirectly subjected to your official authority;
- b) such borrowings do not lead to public scandal or be subject to construal that you have abused your position for our private advantage; or
- c) the aggregate of your debts does not or is not likely to cause you serious pecuniary indebtedness as defined under Section 1.

2.2.

You may not borrow from any other person engaged in the business of money lending.

2.3.

You must comply with the limitations on borrowing set out in the Code.

3. Living Beyond Official Emoluments and Legitimate Private Means

3.1.

Where in the opinion of the Company an employee is or appears to be:

- a) maintaining a standard of living which is beyond his/her official emoluments and other legitimate private means, if any; or
- b) in control of or in possession of pecuniary resources or property, movable or immovable, the value of which is disproportionate to, or which could not reasonably be expected to have been acquired by the employee with his/her official emoluments and any

legitimate private means subject to the requirements of applicable law, the Company may call upon the employee to explain in writing how he/she is able to maintain the said standard of living or how he/she acquired his/her pecuniary resources or property and also may be required to make declaration of his/her assets which may include assets belonging to his/her family/ household. Such declarations as aforesaid should be made to your Human Resource Department.

3.2.

Failure to make the asset declaration as required under Section 3.1 is viewed by the Company as a lack of commitment on the part of the employee to uphold the Company's policy on maintaining the highest standard of integrity, openness and transparency.

3.3.

For the purpose of this Section, "assets" includes property of any description, whether movable or immovable, as may be prescribed by the Company from time-to-time. In respect of immovable property, assets include:-

- i. land, including land occupied under temporary occupation license;
- ii. all types of residence such as houses, flats, apartments and condominiums; and
- iii. building, including a shop or portion of a shop, office space or stall.

In respect of movable property, assets include:-

- i. any form of cash wherever deposited or retained;
- ii. shares, stocks, debentures, bonds or other securities;
- iii. any form of trade, business or commercial license permits; and
- iv. any other movable property, including all types of motor vehicles, jewellery, club memberships, household furniture and sports equipment.

PART II: INFORMATION SECURITY

You must comply with the
Company Information Security
Policy in effect from time-to-
time, which may be obtained from
IT Department

PART III: WORKPLACE CULTURE AND ENVIRONMENT

1. Absence without Leave or without Reasonable Cause

1.1.

An employee who is absent will, at the earliest opportunity, inform the officer of the Company to whom he/she reports of his/her absence and the cause for his/her absence.

1.2.

Where the absence without leave and without reasonable excuse is for more than two (2) consecutive working days, the employee will be deemed to have breached his/her contract of service with the Company.

1.3.

Where an employee is absent for more than two (2) consecutive working days without reasonable excuse, as soon as possible thereafter a registered letter will be sent to the employee's last known address requiring him/her to provide explanation for his/her absence. Upon a lapse of seven (7) days after posting of the said registered letter, if nothing is heard of him/her or no satisfactory explanation is given

by him/her, then the said employee is deemed to have broken his/her contract of service and in such circumstances the Company will have the right to terminate his/her service. In addition, the Company will be entitled to recover from the former employee concerned all sums due from the employee to the Company.

2. Dress Code

All employees should be neatly, appropriately and decently attired during office working hours. Provocative and improper attire is not allowed.

2.1.

Male Employees

- a) All male employees must wear long sleeved shirts with the exception of on Smart Casual Day, when short sleeved shirts are allowed. Shirts must be tucked in. Smart Casual Day is applicable on every Friday (for employees working from Monday to Friday) or Thursday (for employees working from Sunday to Thursday) or any other day identified by the Company.

- b) Male executives are no longer be required to wear neck ties to work except when required to do so for official business meeting and/or functions.
- c) 'Baju Melayu' attire, complete with 'samping' and 'songkok' is allowed on Fridays.
- d) Casual printed shirts, T-shirts, sweatpants, jeans, exercise pants, track bottom, all types of shorts, and any spandex or form fitting pants, such as cycling shorts, are not allowed.
- e) Footwear must be appropriate and suitable. Slippers, flat sandals/ slippers, loafers, thongs, flip-flops, sport shoes, athletic shoes, sneakers, rubber boots or clogs are not allowed. Exemption is given for those with medical reasons.

2.2.

Female Employees

- a) Female employees will wear attire which is appropriate and suitable for an office working environment. The length of skirts must not be above the knee.
- b) Female employees are allowed to wear office-appropriate pant suits. Jeans and shorts

are not allowed.

- c) Footwear must be appropriate and suitable. Slippers, flat sandals and sport shoes are not allowed. Exemption to wear flat sandals is given to pregnant employees and for those with medical reasons.

2.3.

Uniformed Employees

All uniformed employees must wear their designated uniforms at all times.

2.4.

Other Forms of Attire

Attire, other than those specified above, including the specified types of shoes, may be worn during office hours if it is a requirement of the job and said attire is approved by your Head of Department.

2.5.

Cross-dressing

Cross-dressing is not allowed.

2.6.

Dress Code for Official Functions

Employees must be appropriately attired in accordance with the dress requirements for a particular function. In the absence of any specific requirement, the

employee must follow the Company Dress Code.

2.7.

Hair for Male Employees

Hair should be neat. The length should be above the collar.

2.8.

For the Purpose of this Section:

“Cross-dressing” means when a male employee dresses or makes himself up as a female or when a female employee dresses or makes up herself as a male.

“Neat and appropriate attire” means decent, suitable, smart and professional attire.

“Provocative or improper attire” means inappropriate and unsuitable office attire.

This includes transparent or tight kebaya/baju kurung, body hugging shirts/blouses/knitted blouses, low cut collar/necklines, bareback dresses, tight skirts/slacks/pants, high slit skirts/ sarongs that reveal the thighs and short skirts.

PART IV: DISCIPLINARY PROCESS AND SANCTIONS

1. Disciplinary Process

1.1.

Where the circumstances warrant, the Company may suspend an employee on full or half pay pending the investigation and/or inquiry into alleged acts of misconduct committed by the employee.

1.2.

If the investigations reveal concrete and cogent evidence in support of the alleged misconduct, the Company may institute disciplinary action against the said employee.

2. Disciplinary Punishments

The Punishing Authority may after due inquiry impose any or a combination of the following punishments against the employee:

- i. written warning;
- ii. suspension with or without pay for a period to be determined by the Punishing Authority;
- iii. withholding the employee's increment for a period to be determined by the Punishing Authority;

- iv. no increment to the employee's salary for a period to be determined by the Punishing Authority;
- v. non-payment of bonus or ex-gratia;
- vi. downgrading or demoting the employee;
- vii. any other types of punishment as the Punishing Authority deems fit; or
- viii. dismissal.

3. Punishing Authority

For the purpose of this Part IV, "Punishing Authority" shall refer to the officer of the Company who has been given the authority to mete out punishment against an employee as provided by the Human Resource Management Limits of Authority.

4. Appeal Procedure

4.1.

An employee who is aggrieved by the decision of a disciplinary action has the right to appeal in writing

within 30 days from the date of service or posting of the letter communicating the decision of the Punishing Authority.

4.2.

The Appeal Authority is to consider the grounds of appeal set out in the letter of appeal and is required to conclude whether to dismiss the appeal or to allow the appeal by either:

- a) reversing the findings of guilt;
or
- b) reducing the punishment.

4.3.

The Appeal Authority shall consider the appeal on the basis of the written submissions by the aggrieved employee and also after considering the report of the Domestic Inquiry and the grounds for the decision as made by the panel of the Domestic Inquiry.

4.4.

For the purpose of this Section, "Appeal Authority" shall refer to the officer of the Company who has been given the authority to consider and decide on appeal as provided by the Human Resource Management Limits of Authority.

4.0 HEALTH, SAFETY AND ENVIRONMENT POLICY

HEALTH, SAFETY AND ENVIRONMENTAL POLICY

1. The Company is committed to creating Health, Safety and Environmental excellence in all its activities wherever it operates.
2. The Company shall identify and manage risks of injuries, occupational illnesses and damage to properties.
3. The Company shall ensure that measures are taken to protect the environment and that natural resources are used sustainably.
4. The Company shall:
 - (a) ensure that the facilities where it operates, the products manufactured and the services provided are in accordance with applicable legal requirements and company standards;
 - (b) provide the necessary resources and organization, and where appropriate, engage with key stakeholders on Health, Safety and Environmental matters;
 - (c) ensure that contingency plans are in place to deal with emergencies; and
 - (d) ensure continual improvement in our Health, Safety and Environmental management and performance, leveraging on people, process and technology.
5. The Company requires all employees and contractors to strictly adhere to this policy at all times

5.0 WHISTLE- BLOWER POLICY

5.1 WHISTLEBLOWER POLICY

5.1.1 Policy Statement

The Company is committed to the highest standard of integrity, openness and accountability in the conduct of its businesses and operations. It aspires to conduct its affairs in an ethical, responsible and transparent manner.

Recognizing the abovementioned values, the Company provides avenues for all employees of the Company and members of the public to disclose any improper conduct within the Company.

5.1.2 Objective of the Policy

This policy is to provide an avenue for all employees of the Company and members of the public to disclose any improper conduct in accordance with the procedures as provided for under this policy and to provide protection for employees and members of the public who report such allegations.

5.1.3 Scope of the Policy

This policy is designed to facilitate employees and members of the public to disclose any improper conduct (misconduct or criminal offence) through internal channel. Such misconduct or criminal offences include the following:

- i. Fraud;
- ii. Bribery;
- iii. Abuse of Power;
- iv. Conflict of Interest;
- v. Theft or embezzlement;
- vi. Misuse of Company's Property;
- vii. Non Compliance with Procedure

The above list is not exhaustive and includes any actor omissions, which if proven, will constitute an act of misconduct under the Company's Code of Conduct and Business Ethics ("CoBE") or any criminal offence under relevant legislations in force

This policy is not to invalidate the [Grievance Procedure and/or the Disciplinary Action Process and Procedures ("DAPP")] but to

provide more avenues for employees and members of the public to disclose improper conduct committed or about to be committed to the Company. The given procedures as reflected in the [Human Resources and industrial relations policy] and CoBE shall be operative based on the purpose and objective of their existence.

5.1.4 Applicability of the Policy

Subject to the requirement of applicable local jurisdiction, this policy applies to all employees of the Company and its subsidiaries. This policy also applies to members of the public, where relevant.

5.1.5 Procedure in Making a Disclosure

All disclosures are to be channeled in accordance with the procedures as provided under this policy.

5.1.6 Protection to Whistleblower

A whistleblower will be accorded with protection of confidentiality of identity, to the extent reasonably practicable. In addition, an employee who whistleblows internally will also be protected against any adverse and detrimental actions for disclosing any improper conduct committed or about to be committed within the Company, to the extent reasonably practicable, provided that the disclosure is made in good faith. Such protection is accorded even if the investigation later reveals that the whistleblower is mistaken as to the facts and the rules and procedures involved.

5.1.7 Anonymous Whistleblower

Any anonymous disclosure will not be entertained. Any employee or member of the public who wishes to report improper conduct is required to disclose his identity to the Company in order for the Company to accord the necessary protection to him. However, the Company reserves its right to investigate into any

anonymous disclosure

5.1.8 Notification

Upon the completion of the whistleblowing process and procedures, the whistleblower will be accorded the privilege to be notified on the outcome of the disclosure.

The Company reserves the right to amend this policy from time to time.

6.0 ANTITRUST PROTOCOLS

6.1 Competition Law/Antitrust Protocols

6.1.1 Scope and Purpose

6.1.1.1

These competition law / antitrust protocols (“Protocols”) are intended to provide the JVC, the Parent Companies, the Shareholders and the Offtakers (collectively, “Stakeholders”) with guidance with respect to competition law / antitrust compliance, in particular, on matters pertaining to sales and marketing principles, conduct of meetings and the disclosure of information.

6.1.1.2

The maintenance of high ethical standards and adherence to laws is fundamental to the Stakeholders. The Stakeholders support all efforts to ensure procompetitive practices by complying with the Malaysia Competition Act 2010 (“CA”) and other applicable competition law / antitrust rules and regulations of jurisdictions in which each Stakeholder operates.

6.1.1.3

For purposes of these Protocols, the JVC shall not be considered an Affiliate of any Shareholder, Parent Company or Offtaker, but rather a distinct and separate commercial actor.

6.1.1.4

The Parent Companies (through the Shareholders) have entered into the JVC for procompetitive and output-enhancing purposes, bringing a new source of refined and petrochemical products to the marketplace by leveraging the complementary resources of the Parent Companies. These Protocols have been established to further those purposes.

6.1.1.5

These Protocols:

- are not the law;
- are intended to be stricter than the law;
- are designed to ensure that the activities of the Stakeholders, including the planning, production, sale and marketing arrangements set forth in

the Shareholders' Agreement and the Shareholder Offtake Agreements, are carried out in a manner which is compliant with applicable laws;

- govern information flow for competition law / antitrust compliance reasons; and
- are not intended to amend any rights or obligations under the Shareholders' Agreement or the Shareholder Offtake Agreements or release any restrictions on use, disclosure or flow of information, for example, under any confidentiality obligations set forth in the Shareholders' Agreement and the Shareholder Offtake Agreements.

6.1.1.6

Although these Protocols provide a framework for the Stakeholders and their representatives to make decisions consistent with relevant competition law / antitrust rules and regulations, these Protocols cannot anticipate every situation in which competition law / antitrust issues can arise. As such, in case of doubt or for

matters not covered under these Protocols, the relevant employees and representatives of the Stakeholders are strongly encouraged to raise competition law / antitrust queries to their superiors and/or obtain legal advice of their own from attorneys in their respective legal departments.

6.1.1.7

These Protocols are non-exhaustive and may be amended from time to time taking into account any legal developments and/or necessary business requirements.

6.1.2 General Sales and Marketing Principles and Disclosure of Information

6.1.2.1

Acting as Competitors

In territories where Stakeholders are competitors, the Stakeholders shall:

- act as independent competitors;
- not coordinate any activities related to marketing and sales of Product to third parties;

- and
- not enter into any cooperation activities in respect of marketing and sales of Product which may be inconsistent with applicable competition law / antitrust rules and regulations.

6.1.2.2

Disclosure of Information

In order to safeguard the flow of competitively sensitive information (“**CSI**”) as further defined in Appendix A, any representatives on the Board and the Production Planning and Optimization Committee and any secondees to the JVC shall:

- treat the CSI of the JVC as confidential and share such CSI only in accordance with these Protocols;
- not disclose, convey or make available any CSI of the JVC to their respective employer or the party appointing such representative;
- not disclose, convey or make available any CSI of their respective employer or the party appointing such representative to the JVC and to the other

Stakeholders except to the extent and in the manner that is permitted in these Protocols; and

- not disclose, convey or make available any CSI that would otherwise be in breach of applicable competition law / antitrust rules and regulations.

6.1.2.2.1

Disclosure of CSI to the JVC’s Board of Directors

The Stakeholders acknowledge that:

- each Shareholder and Parent Company, as an equity investor in the JVC, has a legitimate interest in information from the JVC for purposes of making informed decisions with respect to its equity investment in the JVC; and
- the need to control the exchange of CSI within the JVC and between the Shareholders and Parent Companies (due to their status as competitors) affects the disclosure of information to the Board, in particular by requiring that neither Shareholders’

representatives on the Board receives certain CSI relating to the other Shareholder's (or such other Shareholder's Parent Company's) business activities.

In recognition of the foregoing, CSI relating to the JVC and information on production, sale and marketing efforts on behalf of the JVC may be shared with representatives of the Shareholders serving on the Board, in their capacities as Board members only, for the purposes for which the Board has been charged and as may reasonably be necessary for the Board to perform its functions including to resolve any Production Planning and Optimization Committee matter referred to the Board pursuant to the Shareholders' Agreement.

6.1.2.2.2

Disclosure of CSI to the Production Planning and Optimization Committee

Due to the function and scope of the Production Planning and Optimization Committee (as set forth in the Shareholders' Agreement), CSI relating to the JVC and the Offtakers may be shared with the Shareholders'

representatives on the Production Planning and Optimization Committee, and as may reasonably be necessary for the Production Planning and Optimization Committee to perform its functions.

6.1.2.2.3

Disclosure of CSI Relating to Sales of Product

An Offtaker may disclose on a bilateral basis to the Production Planning and Optimization Committee and to the JVC's production, sale and marketing operations CSI relating to the Offtaker's sales and marketing activities of Products. Such disclosure may occur, including but not limited to, in relation to planning and scheduling under the Shareholders' Agreement and the Shareholder Offtake Agreements.

6.1.2.2.4

Disclosure of CSI by the JVC Employees

Employees of the JVC shall not share, convey or make available CSI to anyone at either Shareholder or Parent Company who is not a member of the Board, a representative on the Production Planning and Optimization Committee, or a current secondee to the JVC.

6.1.3 Assistance and Responsibility

6.1.3.1

All incidents or suspected incidents involving a possible violation of the CA or other applicable competition law / antitrust rules and regulations of the jurisdictions in which the Stakeholders operate should be treated seriously at the time and acted upon promptly.

6.1.3.2

Any shareholders, officers and employees who represent the JVC or the other Stakeholders in any of their dealings shall comply with the letter and spirit of these Protocols.

Appendix A

6.2 Competitively Sensitive Information (“CSI”)

In determining whether information to be exchanged will infringe applicable competition law / antitrust rules and regulations or is otherwise competitively sensitive, it is difficult to provide general principles which apply to each and every case. Although there is no precise definition of CSI, three general rules may be followed:

- firstly, information is likely to be CSI if you do not wish your competitor to have that information;
- secondly, information is likely to be CSI if your competitor might change a commercial decision or strategy on the basis of the exchanged information; and
- thirdly, information should be considered CSI if a current or potential customer or supplier may object to the exchange of that information.

The following are examples of CSI:

- **Pricing and price-related data**

including information relating to current, recent or future pricing information, pricing intentions, planned or implemented price changes, the dates of planned price changes or announcements, price range, increases, reductions promotions, discounts, rebates, mark-ups, allowances, commission rates, profit levels or even forecasted profitability, credit terms, terms of sale (including resale prices), product-specific or customer-specific margin information, bidding.

- **Market sharing or territorial allocations**

including information relating to intentions to enter or not to enter certain markets/customers or intentions to control market access (e.g. import or export

control), information on identities of individual customers among competitors or the value or volume of their purchases, specific customer and supplier information, geographic markets to sell/not sell in.

- **Business strategies or future plans**

including information relating to non-public future plans of individual companies, investments or divestments intentions (e.g. expansion plans, new production facility or market entry or exit), design, production, distribution or marketing plans and strategies, strategic business plans, forecasts for product sales (by product or revenue), information relating to commercial contracts or planned projects or even estimates of employment; marketing and sales information – e.g., specific customer relationships, contractual arrangements, marketing and sales plans, and specific arrangements with suppliers, including suppliers of downstream logistics.

- **Costs**

including current and future costs and cost structures, specific information on significant costs, margins, profitability (including for product bundles as well as individual products); distribution costs, accounting formulas, methods of computing costs, wage and salary rates, equipment prices, individual company figures on sources of supply, inventories.

- **Production or supply or output**

including information relating to production or supply volume, import or export volume/quota, order inflow and backlog, utilization rate of supply capacity, capacity expansion, over-supply predictions or forecasts, production capacity, facility utilization or output, capacity shutdown or mothballing intentions, product qualities, risks, investments, expansion plans, technologies and R&D programmes.

ANTI – BRIBERY AND CORRUPTION MANUAL

**A
B
C**

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1.0 INTRODUCTION

The Company has adopted a zero tolerance policy against all forms of bribery and corruption. The Company's Code of Conduct and Business Ethics sets out the Company's core principles in this regard. The Company's Anti-Bribery and Corruption Policy and Guidelines (hereinafter referred to as the "ABC Manual") elaborate upon those principles, providing guidance to employees concerning how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise in the course of business. It is also intended to apply to every director (executive and non-executive) except as otherwise stated in this Policy and Guidelines. Joint venture companies in which the Company is a non-controlling co-venturer and associated companies are encouraged to adopt similar principles and standards. The Company also expects that contractors, subcontractors, consultants, agents, representatives and others performing work or services for or on behalf of the Company will comply with the relevant parts of the ABC Manual when performing such work or services.

The Policy and Guidelines are not intended to provide definitive answers to all questions regarding bribery and corruption. Rather, they are intended to provide employees with a basic introduction to how the Company combats bribery and corruption in furtherance of the JV's commitment to lawful and ethical behavior at all times. Some of the guidelines are designed to prevent situations in which bribery and corrupt practices may take root.

If you have any doubt about the scope of applicable laws or the application of the JV's policies concerning the fight against bribery and corruption, you should contact your relevant Legal Department immediately.

"ALWAYS ASK WHENEVER IN DOUBT"

Engaging in bribery or corrupt practices can have severe consequences for you and for the Company. You may face dismissal, fines and imprisonment, and the company may face damage to reputation, financial loss and disbarment from business and other negative consequences.

PART 1: APPLICATION AND DEFINITIONS

1A: Application

This ABC Manual is intended to apply to every employee of the Company. It is also intended to apply to every director (executive and non-executive) for those companies, except as otherwise stated in this Manual. Joint-venture companies in which the Company is a non-controlling co-venturer and associated companies are encouraged to adopt these or similar principles and standards.

Although the ABC Manual is specifically written for the Company employees and directors, the Company expects that contractors, sub-contractors, consultants, agents, representatives and others performing work or services for or on behalf of the Company companies will comply with it in relevant part when performing such work or services.

If a law conflicts with a policy as set out in this ABC Manual, you should comply with the law. If you perceive that a provision in this

Manual conflicts with the law in your jurisdiction, you should consult with your Head of Department, Human Resource Department or Legal Department, rather than disregard the Manual without consultation. However, if a local custom or policy conflicts with this Manual, you are called upon to comply with this Manual. If you have any questions about any of these conflicts, please consult your Head of Department, Human Resource Department or Legal Department.

1B: Definitions

References to “you” in this ABC Manual refer to any person to whom this Manual applies. Where more specific references are used (such as “employee”), the more specific reference is intended.

For purposes of this Manual, the term “family/household” includes your spouse(s), children (including step-children and adopted children), parents, step-parents, siblings, step-siblings,

grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of your household.

For purposes of this Manual, the term “employee” means any person who is in the employment of the Company including but not limited to executives, non-executives, secretaries, secondees and individuals on direct hire.

The term “the Company” means Pengerang Refining and Pengerang Petrochemical Company Sdn. Bhd. and its subsidiaries and controlled companies. The expression the “Company” is used for convenience where references are made to the group companies in general. The companies in which the Company has direct or indirect shareholding are distinct legal entities.

PART 2: GIFT, ENTERTAINMENT AND CORPORATE HOSPITALITY

2A: “NO GIFT” Policy

The Company has adopted a “No Gift” Policy whereby, subject only to certain narrow exceptions, the Company employees and directors (executive and non-executive), family members or agents acting for or on behalf of the Company employees, directors or their family members are prohibited from, directly or indirectly, receiving or providing gifts.

The Company requires employees and directors to abide by this policy to avoid conflict of interest or the appearance of conflict of interest for either party in on-going or potential business dealing between the Company and external parties as a gift can be seen as a bribe that may tarnish the Company’s reputation or be in violation of anti-bribery and corruption laws.

As set out in the Company’s Code of Conduct and Business Ethics, a conflict of interest arises in a situation in which an individual is in a position to take advantage of his or her role in

the Company for his or her personal benefit, including the benefit of his or her family/household and friends. This would undermine the duties of good faith, fidelity, diligence and integrity as expected by the Company from its employees and directors in the performance of their duties and obligations.

It is the responsibility of employees and directors to inform external parties involved in any business dealings with the Company that the Company practices a “No Gift Policy” and to request the external party’s understanding for and adherence with this policy.

2A (i) Receiving Gifts

The Company is very much aware that the exchange of gifts can be a very delicate matter where, in certain cultures or situations, gift giving is a central part of business etiquette. Despite acknowledging the Company’s “No Gift Policy”, some external parties may still insist in providing gifts to Company employees, directors and/or their family members in certain

situations which do not fall within the general exceptions.

Although the general principle is to immediately refuse or return such gifts, accepting a gift on behalf of the Company is allowed only in very limited circumstances, whereby refusing the gift is likely to seriously offend and may sever the Company's business relationship with the Third Party. However, in no circumstances may an employee, director or his/her family/household members accept gifts in the form of cash or cash equivalent.

In these limited circumstances, employees are expected to immediately record the gift in the **Gift Register** using the: **Gift Activity Reporting Form** or any other form as provided by the Human Resource Department for submission to your Head of Department/Division who will then decide whether to approve the acceptance of the gift or require it to be returned. Directors should inform the Company Secretary, as soon as reasonably practicable, to seek his/her advice when faced with a similar situation.

Even if it may appear disrespectful to refuse a gift from an external party, nevertheless, if there is a

conflict of interest situation (e.g. bidding is in progress and the company that gave the gift is one of the bidders) then clearly the Head of Department/Division cannot approve the acceptance of said gift (in the case of directors, the Company Secretary would advise the same). In this situation, **the gift must be politely returned with a note of explanation about the Company's "No Gift" policy.**

In the event the Head of Department/Division approves the acceptance of the gift, he/she must also determine the treatment of the gift whether to:

- a) donate the gift to charity; or
- b) hold it for departmental display; or
- c) share with other employees in the department; or
- d) permit it to be retained by the employee.

In determining the above, Heads of Department/Division are expected to exercise proper care and judgment in each case, taking into account pertinent circumstances including the

character of the gift, its purpose, the position/ seniority of the person(s) providing the gift, the business context, reciprocity, applicable laws and cultural norms.

2A (ii) Providing Gifts

Generally employees are not allowed to provide gifts to third parties with the exception of the CEO and any other officers identified in the gift and entertainment policy.

2A (iii) Exceptions to the “No Gift” Policy

Although generally the Company practices a “No Gift” Policy, there are certain exceptions to the general rule whereby the receiving and provision of gifts are permitted in the following situations:-

- a) Exchange of gifts at the company-to-company level (e.g. gifts exchanged between companies as part of an official company visit/courtesy call and thereafter said gift is treated as company property);
- b) Gifts from company to external institutions or individuals in relation to the company's official functions, events and celebrations (e.g. commemorative gifts or door gifts offered to all guests attending the event);
- c) Gifts from the Company to employees and directors and/or their family members in relation to an internal or externally recognised Company function, event and celebration (e.g. in recognition of an employee's/director's service to the Company);
- d) Token gifts of nominal value normally bearing the Company or company's logo or (e.g. t-shirts, pens, diaries, calendars and other small promotional items) that are given out equally to members of the public, delegates, customers, partners and key stakeholders attending events such as conferences, exhibitions, training, trade shows etc. and deemed as part of the company's brand building or promotional activities; and
- e) Gifts to external parties who have no business dealings with the Company (e.g. monetary gifts or gifts in-kind to charitable

organisations).

Even in the above exceptional circumstances, employees and directors are expected to exercise proper judgment in handling gift activities and behave in a manner consistent with the general principles set out in the Code of Conduct and Business Ethics as per below:

- Conscientiously maintain the highest degree of **integrity**:
- Always exercise **proper care and judgment**:
- **Avoid conflicts of interest**:
- **Refrain** from taking advantage of your position or exercising your authority to further your own personal interest at the expense of the Company, and
- **Comply** with applicable laws, regulations and the Company policies and procedures.

'NO GIFT' POLICY

As a general principle, the Company's employees and directors are prohibited from, directly or indirectly, giving or receiving gifts to avoid conflict of interest or the appearance of conflict of interest.

THE GENERAL RULE

Third Party

Provide gifts or
offers to provide
gifts

Employee

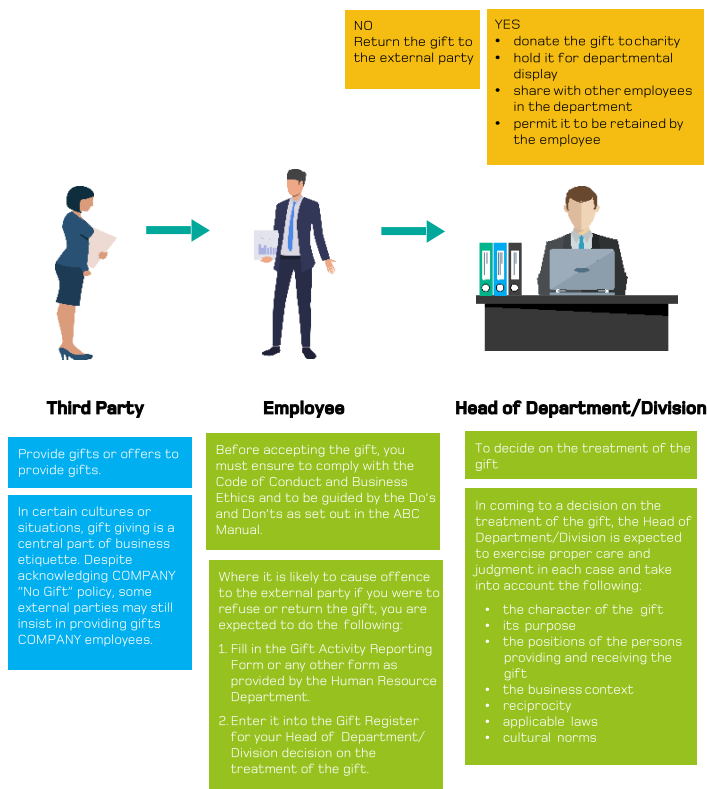
Politely declines
gifts



GIFT ACTIVITY REPORTING AND APPROVAL PROCESS

The below depicts the process flow for reporting a gift accepted on behalf of the Company (only allowed in very limited circumstances) whereby refusing the gift is likely to seriously offend and may sever the Company business relationship with the Third Party.

EXCEPTIONAL CASES (IN VERY LIMITED CIRCUMSTANCES AND SUBJECT TO APPROVAL)



Refer to the DO's and DON'TS below:

DO's

- ✓ Employees and directors of the Company must inform third parties involved in business dealings with the Company that the Company practices a "No Gift Policy" and to request the aforementioned parties to respect and adhere with the Company policy.
- ✓ Employees and directors of the Company are prohibited from accepting or providing gifts to third parties unless it falls under the general exceptions provided under the policy as stated in paragraph 2A (ii) and 2A (iii).
- ✓ The Company Heads of Department/Division must exercise proper care and judgment when handling gift activities and apply the general Code of Conduct and Business Ethics principles in determining the appropriateness of the gift, in particular when dealing with public officials and public agencies/bodies as strict rules apply.
- ✓ Employees are required to submit the Gift Activity

Reporting Form to his/her Head of Department/Division/ who will then decide whether to approve the acceptance of the gift or require the gift to be returned

DON'Ts

There are certain types of gifts which are never permissible and the Company's employees and directors should immediately refuse if it involves the following:-

- ✗ Any gift of cash or cash equivalent. Cash equivalent could be in the form of vouchers, discounts, coupons, shares and commission etc.
- ✗ Any gifts involving parties engaged in a tender or competitive bidding exercise.
- ✗ Any gifts that comes with a direct/indirect suggestion, hint, understanding or implication that in return for the gift, some expected or desirable outcome is required ("quid pro quo").
- ✗ Any gift that would be illegal or in breach of local or foreign bribery and corruption laws.
- ✗ Any gift which is lavish or excessive e.g. valued above the maximum threshold permitted by the Company or may adversely affect the reputation of the Company.

You must immediately return or decline any gift that falls within the abovementioned categories.

Open

2B (i) Providing Entertainment

The Company recognises that providing modest entertainment is a legitimate way of building business relationships and as such a common practice within the business environment to foster good business relationship with external clients. As such, eligible employees are allowed to entertain external clients through a reasonable act of hospitality as part of business networking as well as a measure of goodwill towards the recipients.

In some countries, the act of hospitality through entertainment is a central part of business etiquette. However, this may not necessarily be the case in every country or in all circumstances as it may create a negative perception if observed or known by others despite selfless motives behind the entertainment provided.

Employees and directors should always bear in mind that this is an area where perception is often regarded as more important than facts and therefore you should always exercise proper care and judgment when providing entertainment to third parties

especially when it involves public officials to ensure compliance with local anti-bribery and corruption laws.

Employees and directors are strictly prohibited from providing or offering to provide entertainment with a view to improperly cause undue influence on any party in exchange for some future benefit or result. Any acts of this nature, whether provided directly or indirectly through an intermediary, may be construed as an act of bribery and contrary to the general values and principles of the Code of Conduct and Business Ethics.

You are required to comply with the policies and procedures of your Human Resource Department, and maintain expenses within the limits of your entitlement, when carrying out entertainment activities.

As set forth in Part IIB section 12 of the Code of Conduct and Business Ethics, any entertainment activities that would involve public officials shall require the prior approval of the Head of Department or in consultation with the Legal Department.

Specific rules governing employees' conduct when dealing with Public Officials is set out in

greater detail in Part 3 of this ABC Manual. Directors (executive and non-executive) are also expected to abide by the same rules.

2B (ii) Receiving Entertainment

The Company recognises that the occasional acceptance of a reasonable and modest level of entertainment provided by third parties in the normal course of business is a legitimate way to network and build good business relationships.

However, it is important for employees and directors to exercise proper care and judgment before accepting entertainment offered or provided by a third party. This is not only to safeguard the Company's reputation, but also to protect employees and directors from allegations of impropriety or undue influence.

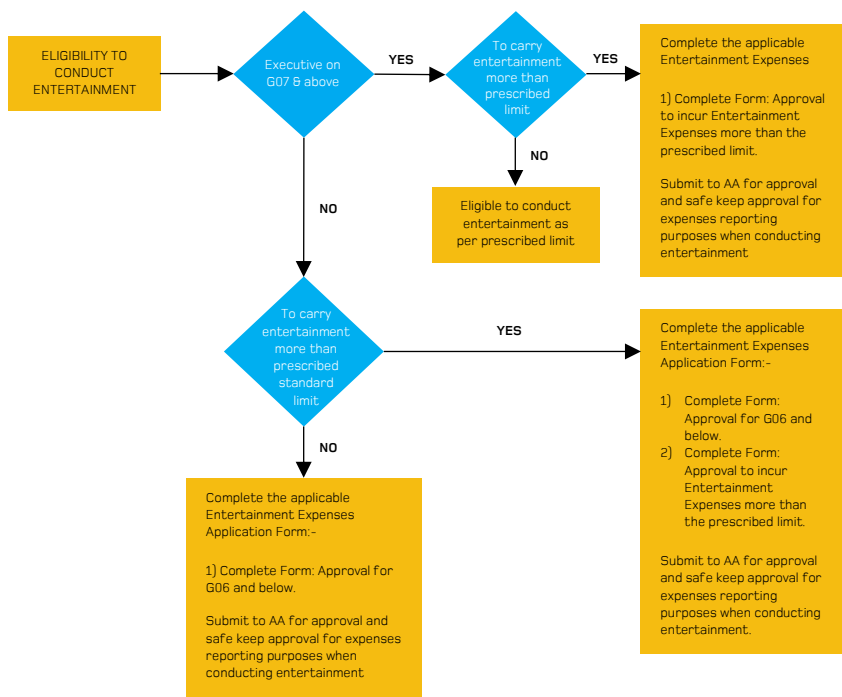
You are required to comply with the policies and procedures of the Human Resource Department in relation to receiving entertainment from third parties.

As set forth in Part IIB paragraph 10.2 of the Code of Conduct and Business Ethics-General, in no event, however,

may you or any of your family/household members accept entertainment in exchange for an exercise or non-exercise of your authority or otherwise in the Company to the detriment of the Company.

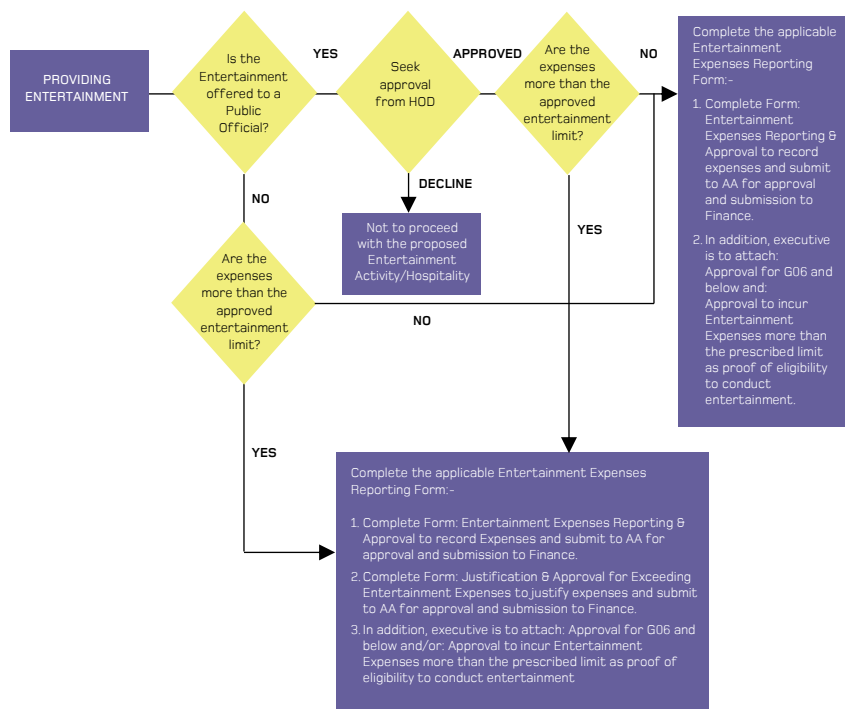
ELIGIBILITY TO CONDUCT ENTERTAINMENT ACTIVITY

The chart below illustrates the process flow to determine executive employees' eligibility to carry out entertainment activities



ENTERTAINMENT ACTIVITY REPORTING AND APPROVAL PROCESS

The chart below illustrates the process flow for reporting an Entertainment Activity for employees who meet the eligibility criteria to incur entertainment expenses.



Refer to the DO's and DON'TS below:

DO's

- ✓ The Company's employees and directors must ensure that the entertainment offered is legitimate, modest and not lavish or excessive or extraordinary.
- ✓ The Company's employees and directors are prohibited from offering or providing entertainment with a view to improperly creating undue influence on any party in exchange for some future benefit or result. Any acts of this nature, whether directly or indirectly, may be construed as an act of bribery that is contrary to the general principles of the Code of Conduct and Business Ethics.
- ✓ You must be aware and educate yourself on local anti-bribery and corruption laws when dealing with public officials as in some countries providing entertainment to public officials has the potential to be regarded as bribery.
- ✓ Eligible employees are required to comply with the policies and procedures of

the Human Resource Department, and maintain expenses within the limits of their entitlement, when carrying out entertainment activities.

- ✓ Any entertainment activities that would involve public officials shall require the prior approval of the respective Heads of Department/ Division/ in consultation with your legal department

DON'Ts

There are certain types of entertainment activities which are never permissible and you should immediately refuse if it involves the following:-

- ✗ Any entertainment that comes with a direct/indirect suggestion, hint, understanding or implication that in return for the entertainment provided some expected or desirable outcome is required (“quid pro quo”).
- ✗ Any entertainment activities that would be illegal or in breach of local or foreign bribery laws.
- ✗ Any entertainment activities that would be perceived as extravagant, lavish or excessive or may adversely affect the reputation of the Company.
- ✗ Any entertainment activity that is sexually oriented or may otherwise tarnish the reputation of the Company.

You must immediately decline any offers of entertainment that falls within the above categories.

2C (i) Corporate Hospitality

Corporate hospitality is generally defined as “corporate events or activities organised by an organisation which involves the entertainment of employees and third parties for the benefit of that organisation”. Third parties may include customers, potential customers, contractors, external companies and any other stakeholders with whom a business relationship, whether current, prospective or historic exists.

Corporate events and activities include but are not limited to sporting events, gala dinners, concerts or activity based events such as golf tournaments.

Corporate hospitality is recognised as a legitimate way to network and build goodwill in business relationships. However, there is a fine line between what is considered to be legitimate vs. illegitimate forms of corporate hospitality. The question is whether there is any intention to influence or be perceived to influence the improper outcome of a business decision by providing the corporate hospitality.

Corporate hospitality would be illegitimate in the following

situations:-

- If it provides an advantage to another person if offered; or
- If it is given with the intention of inducing the person to perform a relevant function improperly; or
- If there is knowledge that acceptance of the advantage would in itself be improper performance.

Transparency International has advocated corporate hospitality arrangements/activities should conform to the following basic principles:

- Transparency, in that all corporate hospitality is reported and written approval is obtained, all records of which are properly kept;
- Proportionality i.e. the corporate hospitality must not be too excessive. In addition, the corporate hospitality must commensurate with the recipient's official capacity and not provided in his/her personal capacity;
- Reasonableness in ensuring that the corporate

hospitality is not lavish; and

- Bona fide, where the intention to offer and/or provide the corporate hospitality is done with good and legal intentions

2C (ii) Providing Corporate Hospitality

The Company recognises that providing corporate hospitality to its stakeholders be it through corporate events, sporting events or other public events, is a legitimate way to network and build goodwill in business relationships.

It is customary for the Company to issue complimentary invitations in the form of passes, tickets or invitations to third parties for events organized or sponsored by the Company, its JV Companies as well as events organised or sponsored by external organisations.

The following are some of the examples of the Company providing corporate hospitality:

- a) events sponsored by the Company.
- b) events organised by the Company
- c) events organised by external organisations for the benefit of that

organisation or charitable events.

While providing corporate hospitality is a reflection of the Company' courtesy and goodwill, the respective Heads of Department/Division must exercise proper care to protect the Company's reputation against any allegations of impropriety or the perception of bribery especially when the arrangements could influence or be perceived to influence the outcome of a business decision and are not reasonable and bona fide expenditures.

There should also be explicit, clear and internally transparent criteria to determine the selection of guests to be invited to a Company corporate hospitality event. Reasonable due diligence should be exercised, particularly when the arrangements involve public officials.

There are various local and international anti-bribery and corruption laws that impose strict restrictions on the value and level of entertainment and corporate hospitality to be accorded to third parties, particularly when it is offered to government or public officials.

The Company is committed to

comply with applicable laws governing the provision of corporate hospitality to third parties, especially when it involves public officials, and therefore expect employees to undertake the following:-

- a) to publicise and make clear the Company's policy on providing and receiving corporate hospitality;
- b) to obtain all necessary approvals for the issuance of complimentary tickets or passes to corporate hospitality events in accordance with the Company Limits of Authority; and
- c) to expressly notify the recipients in writing that all complimentary tickets or passes are NON-TRANSFERABLE (e.g. the terms and conditions for use to be printed on the tickets, passes or invitations). In the event that the recipients are unable to attend, he/she is expected to return the tickets or passes to the Company.

The unauthorised transfer of tickets or passes to persons other than the named recipient may signify to others that the

invitation was extended to the recipient in his/her personal capacity.

All expenses incurred to provide the corporate hospitality must be properly documented, receipted and recorded in the Company's records.

2C (iii) Receiving Corporate Hospitality

As a general principle, the Company strictly prohibits employees and directors from soliciting corporate hospitality nor are they allowed to accept hospitality that is excessive, inappropriate, illegal or given in response to, in anticipation of, or to influence a favourable business decision, particularly from parties engaged in a tender or competitive bidding exercise (for e.g. contractors, vendors, suppliers etc.).

Notwithstanding the above, the Company recognises that the occasional acceptance of an appropriate level of hospitality given in the normal course of business is usually a legitimate contribution to building good business relationships. However, it is important for employees and directors to exercise proper care and judgement before accepting the hospitality. This is not only to safeguard the

Company's reputation, but also to protect employees and directors from allegations of impropriety or undue influence.

If you have any doubts on the appropriateness of a corporate hospitality offered by an external party for e.g. a contractor or supplier, you should either decline the offer or consult your Head of Department/Division/. In the case of directors (executive and non-executive), you should seek the advice of your respective Company Secretary.

Refer to the DO's and DON'TS below:

DO's

- ✓ You must ensure that the corporate hospitality accepted from an external party is legitimate, modest and not lavish or excessive or extraordinary in nature.
- ✓ You must exercise proper care and judgment before offering or providing corporate hospitality to third parties to ensure compliance with applicable laws and regulations, in particular when it involves public officials.
- ✓ Any corporate hospitality activities that would involve public officials shall require the prior approval of the respective Heads of Department/Division.
- ✓ If you have any doubts whether the corporate hospitality offered by an external party for e.g. a contractor or supplier is appropriate or reasonable in nature, you should either decline the offer or consult your Head of Department/Division.

DON'Ts

There are certain types of corporate hospitality activities which are never permissible and you should immediately refuse if it involves the following:-

- ✗ Corporate hospitality offered by parties currently engaged in the Company tender or competitive bidding exercise.
- ✗ Corporate hospitality offered that comes with a direct/indirect suggestion, hint, understanding or implication that in return for the corporate hospitality provided some expected or desirable outcome is required ("quid pro quo").
- ✗ Any corporate hospitality activities that would be illegal or in breach of local or foreign bribery laws.
- ✗ Corporate hospitality which is lavish or excessive or may adversely affect the reputation of the Company.
- ✗ Any corporate hospitality activities that are sexually oriented or may otherwise tarnish the reputation of

the Company.

You must immediately decline any offers of corporate hospitality that falls within the above categories.

PART 3: DEALING WITH PUBLIC OFFICIALS

3A (i) Dealing With Public Officials

A 'public or government official' is defined in Part IIB paragraph 12.8 of the Code of Conduct and Business Ethics which includes, without limitation, candidates for public office, officials of any political party, and officials of state- owned enterprises other than the Company.

Caution must be exercised when dealing with public officials as the laws of bribery and corruption in some countries are more stringent and provides for stricter punishments. Providing gift, entertainment or corporate hospitality to public officials or their family/household members is generally considered a 'red flag' situation in most jurisdictions.

As stated in Part IIB paragraph 12.3 of the Code of Conduct and Business Ethics, you are prohibited from paying for non-business travel and hospitality for any government official or his/her family/household members without permission from your Head of

Department/Division or in consultation with your legal department. Other Company policies and procedures on gift, entertainment and corporate hospitality must also be abided by, copies of which can be obtained from the Human Resource Department.

If approval is obtained for you to provide gift, entertainment or corporate hospitality to public officials, you must ensure that the gift, entertainment or corporate hospitality is not excessive and lavish, and must commensurate with the official designation of the public official and not his personal capacity. You must also be aware of local laws governing the activity and to ensure compliance. You should seek guidance from the Human Resource Department or Legal Department prior to providing any gift, entertainment or corporate hospitality to public officials.

3A (ii) Company Employees As Public Officials

Under anti-bribery and corruption laws in some

jurisdictions, the Company employees may be considered public officials because both Shareholders are may be considered as state-owned.

To prevent violations of law and underscore our commitment to ethical behavior worldwide, you should always abide by the Company' policies and provisions in relation to gifts (including the "No Gift" Policy), entertainment and corporate hospitality, copies of which are available from your Human Resource Department.

In this regard, you are strictly prohibited from accepting gifts, entertainment or corporate hospitality that is excessive, lavish, inappropriate, illegal, or given to influence a business decision or with an understanding that, in return, some desirable outcome may be expected.

If you have any queries on this matter, you should always consult and seek further advice from the Legal Department.

Refer to the DO's and DON'Ts below:

DO's

- ✓ Do ensure that to provide or to offer to provide entertainment to public officials is lawful under local laws, as it might be deemed as bribery in certain countries or companies. If it is unlawful or if certain requirements must be met, you must ensure to fully comply with the law.
- ✓ Do ensure that proper care and judgment is exercised to confirm that there is no conflict of interest. It is unethical to offer or provide entertainment in exchange for some future benefit or result.
- ✓ Do ensure that due diligence is carried out to confirm that the Public Official is the appropriate person based on his/her official position. Any entertainment extended must commensurate with the public official's official position and not based on his/her popularity, political standing or your familiarity with the public official.
- ✓ Do ensure that the entertainment provided to the public official is reasonable and modest in value, and commensurate with the official designation of the public official. This is to avoid any perception of bribery.
- ✓ Do ensure that any 'red flag' is resolved before giving out gift or entertainment.
- ✓ Do ensure that all documentation (including invoices and receipts) are properly recorded and kept.

DON'Ts

- ✗ Do not try to circumvent any laws or policies with regards to gifts and entertainment, even if it means that the Company might lose out on business opportunities as a result.
- ✗ Do not be too complacent with certain public officials or local customs that you might think you are familiar with. Do not fail to check that there are no changes to local laws or company policies.
- ✗ Do not approve any requests by the public official to transfer the gift or entertainment to his family members or friends that are not authorized to accept the gift or entertainment. Doing so might be perceived as bribery even with the least strict of laws or policies. Kindly advise the public official that 'transfer' of gifts or entertainment is against the Company's policy.
- ✗ Do not offer to provide gifts, entertainment or hospitality that are illegal or unduly dangerous, indecent, sexually oriented or disrespectful.
- ✗ Do not exceed the monetary threshold as specified in the Entertainment Expenses Policy.
- ✗ Do not act on your own accord when providing entertainment to public officials. Always consult your Head of Department/Division, or the Legal Department
- ✗ Do not conceal, alter, destroy or otherwise modify any documentation that relates to entertainment or corporate hospitality accorded to public officials.

PART 4: CORPORATE SOCIAL RESPONSIBILITY (CSR), SPONSORSHIPS AND DONATIONS

As a responsible corporate citizen, the Company is committed to contributing to the well-being of the people and nation in countries where it operates. It is however important that all Corporate Social Responsibility (CSR), sponsorships and donations are made in accordance with the Company policies and receive prior authorization by the Company Management or the Board.

4A: Corporate Social Responsibility (CSR)

As part of our commitment to corporate social responsibility and sustainable development, as a general matter, the Company provides such assistance in appropriate circumstances and in an appropriate manner. However, such requests must be carefully examined for legitimacy and not be made to improperly influence a business outcome.

The proposed recipient must be

a legitimate organisation and appropriate due diligence must be conducted in particular to ascertain whether any Public Officials are affiliated with the organisation.

Any red flags must be resolved before committing any funds to the programme. Even requests determined to be legitimate must be carefully structured to ensure that the benefits reach their intended recipients. If you are in any doubt as to whether a charitable contribution or social benefit is appropriate, consult your Legal Department or the Strategic Communications Department for assistance.

4B: Sponsorships and Donations

As set out in the Code, employees must ensure that all sponsorships and donations are not used as a subterfuge for bribery or used to circumvent or avoid any of the provisions of the Code of Conduct and Business

Ethics, including in particular, the prohibition on bribery.

The Company needs to be certain that donations to foreign-based charities or beneficiaries are not disguised illegal payments to government officials, and must ensure that the charity does not act as a conduit to fund illegal activities in violation of international anti-money laundering, anti-terrorism and other applicable laws.

In accordance with the Company's commitment to contribute to the community coupled with its values of integrity and transparency, all sponsorships and donations must comply with the following:

- ensure such contributions are allowed by applicable laws
- obtain all the necessary internal and external authorisations
- be made to well established entities having an adequate organisational structure to guarantee proper administration of the funds;
- be accurately stated in the

company's accounting books and records;

- not to be used as a means to cover up an undue payment or bribery;

Examples of red flags to look out for are as follows:

- The proposed recipient /organisation has affiliations with a Public Official or their relatives are involved
- The contribution is made on behalf of a Public Official
- There is a risk of a perceived improper advantage for the Company
- The proposed recipient is based in a high risk country, the request comes from a high risk country or the activity takes place in a high risk country

The Company requires employees to use good judgment and common sense in assessing the requests. When in doubt, employees should seek further advice from the Strategic Communication Department or

Legal Department to determine the authenticity of such requests.

4B (i) Due Diligence Checklist

Before making a commitment to a CSR activity, sponsorship or donation requested by external stakeholders, you must first conduct proper due diligence to ensure that the requests are legitimate and that any red flags raised are resolved prior to committing the funds.

The request is evaluated against the Company's Guidelines on CSR, Sponsorships and Donations and meets the following criteria;

- The request does not fall under the list of activities which the Company does not support or contribute to (refer to **Strategic Communications Department**);
- There is no risk of a perceived improper advantage for the Company;
- The proposed recipient is a legitimate organisation and proper due diligence are made/background

checks; and

- The proposed recipient /organisation does not have affiliations with a Public Official.

If the request meets the above requirements and it is reasonably ascertained to be legitimate in nature, you can proceed to prepare a recommendation/memorandum seeking Management's approval as per the Limits of Authority (LOA) Manual.

Refer to the DO's and DON'TS below:

DO's

- ✓ Ensure that the activity is in line with the Company's policy and guidelines on CSR, sponsorships and donations and does not fall under the list of CSR activities which the Company does not support or contribute to. In case of any doubts, please refer to Strategic Communications Department.
- ✓ Ensure that the request has been carefully examined for legitimacy and that an appropriate level of due diligence has been conducted on the requesting party.
- ✓ Ensure that the proposed recipient is a legitimate organisation and the funding of the CSR activity is in compliance with the applicable laws and not made to improperly influence a business outcome or perceived to provide an improper advantage to the Company.
- ✓ If the request comes from a high risk country or the proposed activity takes

place in a high risk country or the proposed recipient is Government owned or involves a Government Official or their relatives, the request must undergo a more stringent due diligence process to determine whether there are any red flags raised.

- ✓ Any red flags must be resolved before committing any funds to the programme.

DON'Ts

- ✗ Do not commit any funds without first undergoing the proper processes and procedures to evaluate the legitimacy of the request.
- ✗ Do not try to circumvent any guidelines, rules or procedures put in place by making charitable contributions as a subterfuge for illegal payments.
- ✗ Do not conceal, alter, destroy or otherwise modify any relevant information, which in the normal course of business, may raise potential red flags that would require additional investigation, particularly if it involves public officials. If you are unsure or have any concerns, please consult your Head of Department, your Human Resources Department or Legal Department. If the matter is still unresolved, you must ensure to escalate the matter further to Strategic Communications Department.

4C: EDUCATION SPONSORSHIPS

PETRONAS, one of the company's shareholder has a sponsorship programme with the objective to provide educational opportunities to deserving students to enable them to realize their potential and to contribute to the growth of and the nation. The awarding of scholarships should be based on strict guidelines and due diligence to ensure that only the most qualified and deserving students receive the scholarship award. This is crucial to ensure that no element of corruption is involved in the giving out of scholarships.

The selection of sponsorship recipients should be based on approved criteria such as academic qualifications and assessment results. The process of selection should be transparent and the reasons for selection should be properly recorded.

If the sponsorships are to be awarded to foreign public officials or persons associated with foreign public officials caution must be exercised to ensure that the awarding of sponsorship would not violate

any local laws and must be in compliance with the approved PETRONAS sponsorship policy and procedures.

Refer to the DO's and DON'TS below:

DO'S

- ✓ Do ensure that proper care and judgment is exercised in awarding scholarships or loans. This is to avoid any allegations of bribery and corruption
- ✓ Do ensure that due diligence is carried out to confirm that the candidate is the appropriate person based on eligibility criteria and/or other prerequisites, rules and guidelines
- ✓ Do ensure that, if the scholarship or loan candidate has a family/household relationship to a staff member or director of the Company, it is properly recorded and is being made transparent
- ✓ Do ensure that the amount of scholarship/loan is reasonable in value
- ✓ Do ensure that any 'red flag' is resolved before giving out scholarships or loans. For example, if the candidate is a relative of a government official, you must ensure

that it is not against the laws of the relevant country and is consistent with the Company policies.

- ✓ Do ensure that all documentations (including invoices and receipts) are properly recorded and kept.

DON'TS

- ✗ Do not award scholarships or loans without undergoing the proper process and procedures set by PETRONAS to ensure that there is no bribery or corruption or perception thereof.
- ✗ Do not try to circumvent any guidelines, rules or procedures when selecting candidates for scholarships as it might put you and the Company in trouble in the event of any bribery allegation.
- ✗ Do not try to conceal any information where you think that there might be a conflict of interest. If you are unsure, please consult your Head of Department, the Human Resources or the Legal department.
- ✗ Do not arbitrarily award scholarships or loans. The amount of all scholarships and loans must be based on the guidelines prepared by PETRONAS.
- ✗ Do not ignore any laws, guidelines or policies when awarding scholarships or loans, particularly if a public official is in some way involved, as some countries might impose certain requirements. Always consult your Head of Department, or the Legal Department.
- ✗ Do not conceal, alter, destroy or otherwise modify any relevant documentation.

PART 5: POLITICAL CONTRIBUTIONS

As provided in Part II G Section 29 of the Code of Conduct and Business Ethics-General, as a matter of general policy, the Company does not make or offer monetary or in-kind political contributions to political parties, political party officials or candidates for political office.

Good faith payments to a government entity such as payments to the host country's federal treasury required by contract or law, are not prohibited, so long as they are made with due care to the government entity and not to any individual official.

The Company encourages employees to participate in the political election process by voting. Employees may choose to make personal political contributions as appropriate within the limits established by law. Under no circumstances, however, will any employee be compensated or reimbursed in any way by the Company for a personal political contribution.

As set out in the Code of Conduct and Business Ethics,

employees are prohibited from acting on the below without first obtaining approval from their respective Head of Department/:

- using their position with the Company to try to influence any other person (whether or not employed by the Company) to make political contributions or to support politicians or their parties in any country;
- make any contribution or incur any expenditure using the Company's resources to benefit any political campaign, party or politician in any country; and
- the use of the Company's facilities, equipment and resources for any political campaign or party functions.

Furthermore, charitable donations may not be used as a subterfuge for prohibited political payments.

Notwithstanding the foregoing,

it is the Company's policy to engage and communicate its views and position on issues of public interest that have an important impact on the Company.

Employees must comply with local laws concerning lobbying in the jurisdictions in which the Company engages in lobbying and must conduct themselves in a manner which is in accordance with local laws and consistent with the values and principles of the Code of Conduct and Business Ethics.

Refer to the DO's and DON'TS below:

DO'S

- ✓ Be aware and educate yourself with all applicable laws and regulations in your jurisdiction that may prohibit or restrict companies from getting involved in political activities, make political contributions or engage in lobbying activities.
- ✓ In countries where political contributions are allowed under the law, any such contribution shall require the prior approval of the respective Heads of Department.
- ✓ Make clear that your political views are your own when engaging in personal political activity and it does not reflect the views of the Company.
- ✓ If you plan to seek or accept a public office, you will need to comply with the policies and procedures of the Human Resource Department in your jurisdiction.

DON'Ts

- ✗ You are prohibited from using your position with the Company to try to influence any other person (whether or not employed by the Company) to make political contributions or to support politicians or their parties without the prior approval of your Head of Department.
- ✗ You are prohibited from making any contribution or incurring any expenditure using the Company's resources to benefit any political campaign, party or politician in any country without the prior approval of your Head of Department.
- ✗ The Company's facilities, equipment and resources may not be used for the furtherance of any political campaigns or party functions without the prior approval of the respective Heads of Department.
- ✗ Charitable donations may not be used as a subterfuge for prohibited political payments.

PART 6: FACILITATION PAYMENT

6A: Making Facilitation Payment

“Facilitation payment” is defined in Paragraph 7.2 in Part IIB as payments made to secure or expedite the performance by a person performing a routine or administrative duty or function. Offering, promising or requesting facilitation payments is just as prohibited as actually paying or receiving facilitation payments. Facilitation payments need not involve cash or other financial asset; it can be any sort of advantage with the intention to influence them in their duties.

The Company prohibits accepting or obtaining, either directly or indirectly, facilitation payments from any person for the benefit of the employee himself or for any other person who is subject to the Code of Conduct and Business Ethics. The reason underlying this prohibition is that facilitation payment is seen as a form of bribery and corruption. This prohibition is clearly laid out in Paragraph 7 of Part IIB of the Code of Conduct and Business Ethics.

All persons subject to the Code

of Conduct and Business Ethics must not offer, promise, give, request, accept or receive anything which might reasonably be regarded as a facilitation payment. If you receive a request or if you are offered facilitation payments, you must report it to your Head of Department.

6B: Exception to Making Facilitation Payment

However, there are certain situations or circumstances where you are faced with having to make facilitation payments in order to protect your life, limb or liberty. In dangerous situations like this, you are allowed to make payments but you must immediately report to your Head of Department and the Legal Department. Making facilitation payment in such a situation is the only exception which can be used as a defence when faced with allegations of bribery and corruption.

PART 7: MONEY LAUNDERING

Paragraph 13.2 of Part IIB of the Code of Conduct and Business Ethics defines money laundering as occurring when the criminal origin or nature of money or assets is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities, including financing terrorism.

The Company strongly objects to practices related to money laundering, including dealing in the proceeds of criminal activities.

Money laundering is a very serious crime and the laws governing this type of crime can have extra territorial effect, i.e. the application of the law is extended beyond local borders. The penalties for breaching anti-money laundering legislation are severe and can include extradition and incarceration in foreign jurisdictions.

To avoid violating anti-money laundering laws, employees are expected to always conduct counterparty due diligence to understand the business and background of the Company's prospective business counterparties and to determine

the origin and destination of money, property and services.

Counterparty means any party that the Company is currently in relationship with or intends to do business with in the future, either on a regular or once-off basis. Counterparties include but are not limited to customers, contractors, suppliers, consultants, agents, JV partners and any other business partners.

A number of initiatives can be taken to strengthen anti-money laundering governance, they include the following:

- Adequate training and compliance programs should be conducted to ensure understanding and strict compliance to any internal anti-money laundering policies;
- Employees frequently involved in decision making process concerning counterparties particularly in matters on financial transactions should be properly acquainted with the applicable laws and regulations related to money laundering;

- Employees should be attentive to and report suspicious behaviour by customers, consultants and business partners using proper reporting channels, in-house experts on anti-money laundering should always be consulted;
- Convoluted payment arrangements such as payment in cash, payment to a third party or to accounts in other countries or requests for upfront payment for expenses or other fees; and
- Periodic audits should be conducted and a process should be developed to follow all available accounting, record-keeping and financial reporting requirements applicable to cash and payments in connection with other transactions and contracts.

PART 8: DEALING WITH THIRD PARTIES

8A: DEALING WITH THIRD PARTIES

The Company's dealings with third parties, which include contractors, suppliers, agents, consultants, joint venture partners, introducers/government intermediaries etc., must be carried out in compliance with all relevant laws and consistent with the values and principles of the Code of Conduct and Business Ethics. As part of this commitment, all forms of bribery and corruption are unacceptable and will not be tolerated.

The Company expects that all third parties acting for or on its behalf to share the Company's values and ethical standards as their actions can implicate the Company legally and tarnish the Company's reputation. Therefore, where we engage third parties, such as contractors, agents, intermediaries or joint venture partners, we are obligated to conduct appropriate counterparty due diligence to

understand the business and background of the Company's prospective business counterparties before entering into any arrangements with them to ensure that we are dealing with counterparties that subscribe to acceptable standard of integrity in the conduct of their business.

To help ensure that we only do business with third parties that share the Company's standards of integrity, we must do the following:

- Conduct due diligence to assess the integrity of the Company' prospective business counterparties. Do not enter into any business dealings with any third party reasonably suspected of engaging in bribery and improper business practices unless those suspicions are investigated and resolved;
- All third parties are made aware of the Company Code of Conduct and Business Ethics and the Company ABC Policy and our

expectations of them and

- Continue to be aware of and to periodically monitor third party performance and business practices to ensure ongoing compliance.

If at any point during the due diligence exercise or in the dealings with a third party, there are conflicts of interest or “red flags” are raised, these warrant further investigation and must be sufficiently addressed before the engagement of the third party can progress.

Examples of common “red flags” involving third parties include:

- The transaction involves a country known for a high incidence of corrupt payments.
- Family, business or other “special” ties with government or public officials.
- A reference check reveals a flawed background or a reputation for getting “things done” regardless of the circumstances or suggests that for a certain amount of money, he can fix the problem.

- Objection to anti-bribery representations and warranties in commercial agreements or negative response when told of such requirements.
- Convoluted payment arrangements such as payment in cash, payment to a third party or to accounts in other countries or requests for upfront payment for expenses or other fees.
- The third party requires that his/her identity not be disclosed as part of the business transaction.
- Inadequate credentials for the nature of the engagement or lack of an office or an established place of business.

The Company requires its employees to use good judgment and common sense in assessing the integrity and ethical business practices of third parties and have provided the above as a guideline.

Employees should seek advice from the Legal Department whenever particular questions arise relating to third parties that the Company has appointed or is considering appointing.

8B (i) Dealing with Contractors and Suppliers

In line with the general principles of the Code of Conduct and Business Ethics, the Company is committed to uphold the highest standard of ethics and integrity in all aspects of its procurement activities.

The Company should avoid dealing with any contractors or suppliers known or reasonably suspected of corrupt practices or known or reasonably suspected to pay bribes.

The Company must ensure that all procurement activities are in line with the procurement policies and procedures that are applicable in your jurisdiction, which include:

- Due diligence of contractors and suppliers are undertaken before they are registered/licensed with the Company.
- Contractors and Suppliers are made aware of and understand the Company Code of Conduct and Business Ethics and that they will comply accordingly.

- All commercial contracts and invitations to bid (ITBs) incorporate the provisions relating to business conduct, conflict of interest and fighting corruption and unethical practices.
- In Malaysia, the General Terms and Conditions of License for contractors incorporate the provisions relating to business conduct, conflict of interest and fighting corruption and unethical practices.
- All commercial contracts with major contractors and suppliers to incorporate a provision where the Company retains the right to audit third party compliance with the Code of Conduct and Business Ethics and the Company ABC provisions.

The Company must conduct due diligence on prospective contractors and suppliers to confirm whether or not these external parties have in place anti-bribery programmes and that they will not engage in any improper practices.

Screening should be conducted

on the company, its directors and top management and this can be done through the due diligence process and procedures as established in your jurisdiction. The scope and extent of the due diligence required will vary depending upon the circumstances of each proposed transaction.

The Company should also monitor significant contractors and suppliers as part of their regular review of the performance of the third party. The Company has the right to terminate their services in the event that these third party pay bribes or act in a manner which is inconsistent with the Code of Conduct and Business Ethics and the Company's Anti-Bribery and Corruption policy and guidelines ("ABC Manual").

If any red flags are raised, these issues must be resolved. If it is not possible then the company must be barred from being on the list of registered or licensed contractors /suppliers and/or disqualified from participating in any the Company tender exercise.

For further guidance on the implementation of the Company ABC Manual and the due diligence checklist for contractors and suppliers,

employees should consult their respective Procurement or Legal Department.

8B (ii) Due Diligence Checklist for Contractors and Suppliers

The Company, in particular, the procurement function must follow the following procedures when dealing with Contractors and Suppliers:

- Perform a risk assessment using a risk-based approach;
- Undertake due diligence on the third party depending on the level established by the risk analysis; and
- Preparing and maintaining appropriate written documentation of the due diligence and risk assessment performed.

8C (i) Mergers, Acquisitions & Investments

The Company must undertake due diligence in evaluating Mergers and Acquisition transactions and investments to ensure compliance with anti-bribery and corruption laws.

Transparency International has

provided a guide (<http://www.transparency.org.uk/our-work/publications/227-anti-bribery-due-diligence-for-transactions>) for companies on undertaking anti-bribery and corruption due diligence in the course of mergers, acquisitions and investments which is as follows:-

8C (ii) Due Diligence – Pre Acquisition

1. Anti-bribery due diligence is considered on a proportionate basis for all investments but on a risk-based approach, with the level of due diligence being proportionate to the investment and the perceived likelihood of risk of bribery.
2. The level of anti-bribery due diligence for the transaction is commensurate with the bribery risks.
3. Anti-bribery due diligence starts sufficiently early in the due diligence process to allow for adequate due diligence to be carried out and for the findings to influence the outcome of the negotiations or stimulate further review if necessary.

4. The partners or board provide commitment and oversight to the due diligence reviews.
5. Information gained during the anti-bribery due diligence is passed on efficiently and effectively to the company's management once the investment has been made.

8C (iii) Due Diligence – Post Acquisition

- To conduct due diligence on a proportionate basis immediately after purchase to determine if there is any current bribery and if so, takes immediate remedial action.
- To ensure that the target has or adopts an adequate anti-bribery and corruption programme equivalent to its own.
- Bribery detected through due diligence is reported to the authorities.

8C (iv) What To Look For In Anti- Bribery Due Diligence

- Has bribery taken place

historically?

- Is it possible or likely that bribery is currently taking place?
- If so, how widespread is it likely to be?
- What is the commitment of the board and top management of the target to countering bribery?
- Does the target have in place an adequate anti-bribery programme to prevent bribery?
- What would the likely impact be if bribery, historical or current, were discovered after the transaction had completed?

8D: Joint Venture Partners

In view of the possibility that the Company may be held responsible for the illegal activities of its co-venturers, we need to ensure that Joint Ventures in which the Company has a controlling interest adopt the Company's ABC Manual.

Where the Company neither controls nor operates the Joint Venture (JV) or where the

Company holds a minority interest, we should:

- make reasonable efforts to influence the JV Partner to adopt the ABC Manual (or substantially equivalent standards and principles) and to comply with all applicable anti-bribery and corruption laws and to establish controls substantially similar to the Company standards to prevent bribery;
- be alert to warning signs which may arise in the conduct of the business. Any such warning signs must be reported to the Legal Department or the Corporate Governance and International Compliance Unit of Legal Division and appropriate action to be taken; and
- require (or where this right does not formally exist, request) that the majority partner or JV entity to provide written representation of anti-bribery compliance on an annual basis.

PART 9: RECRUITMENT OF EMPLOYEES

The Company, being a diversified business entity, provides equal opportunity for any qualified and competent individual to be employed by the company from various multicultural and multiracial background, sourced from both the Company sponsorship programme and externally, local and internationally.

The recruitment of employees should be based on approved selection criteria to ensure that only the most qualified and suitable individuals are employed. This is crucial to ensure that no element of corruption is involved in the hiring of employees.

In line with this, proper background checks should be conducted in order to ensure that the potential employee has not been convicted in any bribery or corruption cases nationally or internationally. More detailed background checks should be taken when hiring employees that would be responsible in management positions, as they would be tasked with decision-making obligations.

If you find or suspect that another person subject to this policy has violated or about to violate this policy or applicable law, whether deliberately or inadvertently, you must forthwith report the same, in writing, to the Head of Department or the Human Resource Department.

Refer to the DO's and DON'TS below:

DO'S

- ✓ Do ensure that the due process and procedure are carried out based on the approved selection criteria when recruiting new employees. This is to avoid any allegations of bribery and corruption.
 - ✓ Do ensure that due diligence is carried out to confirm that the candidate is the suitable person based on eligibility criteria and/or other prerequisites, rules and guidelines.
 - ✓ Do ensure that relevant approvals are obtained from the respective Approving Authority prior to issuance of an offer letter.
 - ✓ Do ensure that if the candidate to be employed has a family/household relationship to a staff member or director of the Company, it is properly recorded and is being made transparent.
 - ✓ Do ensure that all rights, entitlements and benefits given to the candidate are reasonable in value
- ✓ Do ensure that any 'red flag' is resolved before recruiting. For example, if the candidate is a relative of a government official, you must ensure that it is not against the laws of the relevant country.
 - ✓ Do ensure that all documentations (including invoices and receipts) are properly recorded and kept.

DON'Ts

- × Do not recruit an employee without undergoing the proper process and procedures set by the Company to ensure that there is no perception of bribery or corruption.
- × Do not try to circumvent any guidelines, rules or procedures when selecting new employees as it might put you and the Company in trouble in the event of any bribery allegation.
- × Do not try to conceal any information where you think that there might be a conflict of interest. If you are unsure, please consult your Head of Department, HR or Legal Department.
- × Do not arbitrarily award rights, entitlements and benefits. The value and types of rights, entitlements and benefits must be based on the guidelines prepared by the Company.
- × Do not fail to give particular attention to any laws, guidelines or policies when a public official is involved, as some countries might impose particular requirements. Always consult your Head of Department, HR or Legal Department.
- × Do not conceal, alter, destroy or otherwise modify any documentation.

PART 10: WHISTLEBLOWING POLICY

10A: Procedural Matters

The Company encourages openness and transparency in its commitment to the highest standard of integrity and accountability.

If you make a report or disclosure about any actual or perceived bribery or corruption in good faith, belief, without malicious intent, that a breach or violation as aforesaid may have occurred or may about to occur, you will be accorded protection of confidentiality, to the extent reasonably practicable, notwithstanding that, after investigation, it is shown that you were mistaken. In addition, employees who whistleblow internally will be also be protected against detrimental action for having made the disclosure, to the extent reasonably practicable.

10B: Procedural Matters

10B (i) Consequences of a Breach

Adherence to this Policy and Guidelines is critical to the smooth running of its business or enterprise and is for the common good of the Company and its employees.

Any conduct which is not in accordance with the principles set out in this Policy and Guidelines will be dealt according to Part IV of the Code of Conduct and Business Ethics and other applicable local laws.

10B (ii) How to Make a Report on any Breach

Any alleged or suspected improper conduct must be disclosed using the procedures provided for in the Company Whistleblowing Policy, a copy of which is available from the Human Resource Department.

10B (iii) Further Clarifications

Should you require further clarification with regards to this Policy and Guidelines, depending on the subject concerned, you should consult your Human Resource Department or Legal Department or your Head of Department.

10B (iv) Registering any Conflicts of Interests, Gifts and Corporate Hospitality

All conflicts of interests (potential or real) and matters related to giving or receiving gifts / entertainment / corporate hospitality will be registered according to the policies and procedures of the Human Resource Department. . Please liaise with your Human Resource personnel for further information on the procedures for registration.

The Company reserves the right to amend this policy and guideline

**PENGERANG REFINING COMPANY
SDN BHD^{1058557-T}**
&
**PENGERANG PETROCHEMICAL COMPANY
SDH BHD^{1128864-H}**
(PRefChem)

**Human Resource Division
Level 38, Vista Tower,
The Intermark,
348, Jalan Tun Razak,
50400 Kuala Lumpur,
Malaysia**

hrm@prefchem.com.my

www.prefchem.com.my

