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## ETHICAL, SOCIAL AND REGULATORY RISK POLICY OF THE PETROFAC LIMITED BOARD

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### Definition of Ethical and Regulatory Risk

Ethical and regulatory risk is the potential exposure to loss, financial and reputational, resulting from our failure to fulfill the obligations placed upon us by the ethical expectations of our shareholders and the legal and regulatory requirements of the countries in which we operate.

To manage this risk and limit our exposure Petrofac will in each of its businesses individually and collectively:

1. Approach, ethical and regulatory risk management as an essential obligation to protect the financial and reputational health of the company
2. Ensure that management understands the nature and extent of relevant ethical and regulatory risks before entering into any obligation
3. Maintain effective and transparent processes for periodically reviewing ethical and regulatory risks across all aspects of operations
4. Ensure that the company understands and adheres to applicable international laws and regulations and the local laws and regulations of the countries in which we operate
5. Ensure that all business conducted by Petrofac or under our direction abides by our standards for the prevention of bribery and corruption
6. Ensure that Petrofac does not engage in any business activities that could implicate the company, directly or indirectly, in the abuse of human rights or the breach of internationally proclaimed labour standards
7. Take appropriate measures to understand the social risks and impacts of our business activities and take steps to mitigate these risks by engaging with, supporting and investing in the local communities affected by our operations
8. Seek assurances that all Third Parties over whom we have responsibility or who are acting under our direction conduct their business with us in a manner that is consistent with the principles set out in this policy and in our Code of Business Conduct
9. Develop processes to implement this policy and receive assurance that it is being adhered to throughout our operations
10. Ensure that any significant deviation from this policy is formally approved by Executive management and by the Board

### Policy Application

It is the responsibility of the Group Chief Executive and the Business Unit Managing Directors along with their management teams to ensure that this policy is implemented.

This policy applies to all operating companies and service lines within Petrofac Limited and all partnerships or Joint Ventures over which we have management control.