Living Our Code

Petrofac’s Code of Conduct
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Published: February 2013
Welcome to our Code of Conduct

Our Code is founded on our values, the basis of everything we do.

It governs how we work. It sets out our expectations of everyone who works for and with Petrofac – our employees, suppliers, contractors, agents and partners – and helps all of us work consistently to the same high standards. It updates and replaces the Code of Business Conduct, which was issued in 2009.

The Code is founded on our six values, and provides guidance on dealing with difficult decisions and situations. In the following pages you will find practical information about what is expected of you and what we expect of those working with us; about upholding the law and regulations; and advice on dealings with others. There are also links to further sources of information, and to our detailed policies, procedures and standards.

I expect everyone to follow our Code, exercising good judgement and common sense in actions and business dealings. Our reputation as individuals and as a Company, and ultimately our success, depends on it.

Anyone who is concerned that the Code is not being followed, or is unsure about any situation, should seek advice through line management, HR, Legal, Compliance, or our confidential Speak Up helpline.

We must always comply with the law and aim to work to the highest ethical standards. As signatories to the United Nations Global Compact, we are aligned to its principles. We are proud of our diverse and inclusive organisation and committed to maintaining these principles throughout our business.

It is important that you read and understand our Code, and demonstrate through your actions and behaviour what it means to work for and with Petrofac.

Ayman Asfari, Group Chief Executive
February 2013
Our values

Safe

Ethical

Innovative

Responsive

Quality and cost conscious

Driven to deliver
Our Code of Conduct is founded on our six values. It provides practical guidance for most of the situations you are likely to encounter day to day. Occasionally there are no clear rules to follow. In these circumstances, you should be guided by our values:

**Safe**
Nothing is more important to Petrofac than safety; from our people, customers and the communities we work in, to the integrity of the assets and facilities we build, maintain and run.

**Ethical**
We aspire to the highest standards of ethical behaviour. This means doing the right thing for our customers, employees, communities and the environment in which we operate.

**Innovative**
It is in our nature to think differently, use our initiative, and positively challenge convention. From the commercial to the technical, we seek out new ways to add value.

**Responsive**
We take time to understand what our customers want and tailor our services to meet those needs. We are quick to respond when challenges arise and do everything in our power to overcome them.

**Quality and cost conscious**
We work to optimise value for our customers, without compromising quality and integrity.

**Driven to deliver**
We have a relentless focus on delivery and exceeding our customers’ expectations.
At a glance...

The Compliance function helps the business meet its ethical and regulatory obligations. It manages the Speak Up reporting helpline and oversees investigations into reported breaches of our Code.

For more information on Petrofac’s Speak Up programme, please refer to page 8.

At Petrofac, everyone is responsible for compliance.

We have a Compliance function that helps the business meet its ethical and regulatory obligations, monitors any ethics and compliance risks the Company faces, and determines, in partnership with our business, the correct response. The Compliance function sets policies, procedures, processes, training and communications to ensure the Company meets the highest ethical standards.

Our Speak Up programme (details on page 8) is managed by the Compliance function, which oversees investigations of reported Code breaches, misconduct or infringement of our standards.

The Group Head of Compliance represents Petrofac with third parties, including regulators and government officials, on all matters concerning ethics and compliance.

Complying with laws and regulations

We all must comply with the laws and regulations that apply to us, wherever we operate.

Everyone has a responsibility to ensure that all laws that apply to us and to those rendering services to us, including, but not limited to, international trade, import, export, immigration and employment laws, are being observed and followed.

This Code is intended as a framework to help you be compliant. Whilst it cannot cover all possible rules, regulations, issues or instances, it should give clarity on the way we are all expected to operate. Should you need any further guidance, please contact Compliance.
“We all must comply with the laws and regulations that apply to us, wherever we operate.”

Q Should I follow local law or the Code?

We must obey the laws and rules of the countries where we operate while following the Code. To make it simple:

• always obey local laws
• if in doubt, follow the more stringent standard
Our Speak Up programme

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Our Speak Up programme

At a glance...

Speak Up is Petrofac's confidential reporting helpline for employees and third parties. Anyone can report concerns about a possible Code violation to a trained operator at any time.

We encourage everyone involved with Petrofac, whether or not an employee, to Speak Up if they have concerns about unethical behaviour or activity, or questions about our Code.

Any breach or suspected breach of the Code must be reported immediately. Reports can be made to your line manager, his or her supervisor, HR, Legal, or Compliance functions. For urgent matters, such as safety, speak to a local manager to ensure prompt action is taken.

If you are in any doubt, seek advice from your line manager, HR, Legal or Compliance, or contact our Speak Up confidential helpline.

How to report concerns through Speak Up

There are many ways to report concerns. To speak to an operator trained in ethics and compliance, follow the instructions on the inside back cover of this book; calls are free of charge. Lines are open 24 hours a day, seven days a week.

In some of our locations, a local operator will assist you. Or you can send an email to: SpeakUpPetrofac@expolink.co.uk

You may also report any concerns by accessing the following web link www.expolink.co.uk using the password ‘petrofac’.

Your report will be treated in confidence and investigated thoroughly. Your confidentiality will be protected and you will be kept informed of developments if you wish. You may report anonymously.

Protecting those who Speak Up

Reporting concerns or suspected misconduct in good faith, or taking part in an investigation will not adversely affect your position in Petrofac in any way. We do not tolerate retaliation against those
“If you believe that any aspect of our Code may have been breached you should Speak Up in complete confidence.”

who have raised issues and will take action against anyone who behaves in this manner or who negatively affects a Code of Conduct investigation, or breaches confidentiality.

Acts of retaliation may involve threatening or bullying someone to prevent them reporting a breach of the Code or taking part in an investigation. Any claim of retaliation will be investigated and appropriate action taken. Retaliatory behaviour is a disciplinary matter which could lead to dismissal.

If you or, to your knowledge, any other person have suffered retaliation, contact Speak Up or speak to the Compliance function. Your line manager, his or her supervisor, HR or Legal functions will also be able to help you and may be involved in any subsequent investigation.

Q What should I report?
All violations or suspected violations of the Code should be reported.

Q How can I be sure that my job will not be at risk if I report a Code violation?
We will protect anyone who reports a Code violation in good faith.
Ensuring safe, secure and compliant operations
Ensuring safe, secure and compliant operations

At a glance...
Everyone must be aware of risks and take steps to reduce them. Our goal is zero accidents.

Safety, health and environment
Safety is one of Petrofac’s core values and our first priority. We strive to provide a safe working environment for our employees, our contractors and all who come into contact with Petrofac. We do this by seeking to ensure the integrity of all plant and equipment, controlling the risks inherent in oil and gas operations, and providing training to safeguard our people, both field and office based.

Our policies and working practices support our goal of zero accidents and encourage transparent reporting. Everyone needs to be aware of risks and take steps to reduce them.

We operate in strict accordance with requirements to minimise our impact on the environment and meet our goal of zero environmental incidents.

We work actively to reduce our global carbon footprint, and that of our customers, by measuring and driving down emissions, waste and discharges, using energy efficiently and meeting agreed environmental targets.

Further information and policy details are available on the Group intranet portal, PetroNet, or our website www.petrofac.com/compliance
“Safety is one of Petrofac’s core values and our first priority.”

At all times

- work safely and protect those around you
- stop any unsafe work
- comply with laws and follow policies and standards
- ensure you are competent and fit to carry out your work
- know the emergency procedures that apply where you work
- report any accident, injury, illness, unsafe or unhealthy condition, incident, spill, unplanned release or apparent breach of law or Petrofac requirements to local management or to the Speak Up helpline
- understand the risks within your area of responsibility and ensure that appropriate controls are in place to mitigate them
- ask for help and advice if you are unclear about your HSE or operating responsibilities

Under no circumstances

- report for work if your performance is impaired by alcohol or any drug, whether legal or illegal
- threaten, intimidate or act violently towards anyone
- bring weapons onto Petrofac premises
Our people

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Petrofac is an international business, proud of the diverse cultures our people represent. Through our shared values, we strive to create an inclusive culture founded on respect, responsibility, trust and high standards. We expect all who work with us to demonstrate these values and to act with integrity at all times.

**Equal opportunity**

We recruit, reward and develop our people based on merit regardless of race, nationality, religion, gender, age, sexual orientation, marital status or disability. We value our people and treat everyone who works for or with Petrofac fairly and without discrimination.

Through our training and professional development programmes, we help our employees achieve their professional goals and manage their personal priorities.

To find out more about diversity and inclusion or equal opportunities at Petrofac, contact your local HR manager or read our statement of commitment on the Group intranet portal, PetroNet, or our website [www.petrofac.com/compliance](http://www.petrofac.com/compliance)

Petrofac adheres to the principles of the United Nations Global Compact relating to:

- labour standards
- discrimination
- child labour
- forced labour

For details of the United Nations Global Compact policies, visit [www.unglobalcompact.org](http://www.unglobalcompact.org)
“We value our people and treat everyone who works for or with Petrofac fairly and without discrimination.”

Building a diverse workforce

Our success is built on a talented workforce, delivering locally and supported by processes that aspire to be globally consistent.

We believe our focus on local delivery will create sustainable growth for our business and contribute to the economic success of the communities where we operate.

We are developing operational centres which are driving recruitment programmes, creating collaborative partnerships with local companies, and building relationships within local supply chains. By developing skilled in-country workforces, we are transferring know-how and extending employment opportunities, making a positive impact on the people and places where we work.
Our people

Use the following guidelines when dealing with recruitment, development or wider people issues:

**At all times**

- comply with employment laws
- only make decisions on recruitment, development and promotion of employees based on merit, assessing their qualifications, skills and achievements
- require third parties – contractors, agents or joint venture partners – when dealing with Petrofac to act in a way that reflects fair treatment and equal opportunity, and provide appropriate conditions of work
- report any breaches of the law or the Code

**Under no circumstances**

- allow race, colour, religion, gender, age, nationality, disability, sexual orientation or marital status to influence decisions relating to employees
- allow personal relationships to influence employment matters
- hire or permit the use of child or forced labour
- recruit a relative or a close associate of either a government official or a third party with whom Petrofac has a relationship, without first speaking to Compliance

At a glance...

We are proud of the diversity of our people. We foster a culture of respect throughout our business.

For more information on the United Nations Global Compact polices, visit [www.unglobalcompact.org](http://www.unglobalcompact.org)
“Our success is built on a talented workforce united by strong values.”

Q Do we have to recruit local workers when it would be quicker to use experienced expatriates?

We are committed to developing and employing local people. You need to make sure that the recruitment process is unbiased and that you hire the best possible candidates. At all times, keep safety, effectiveness and efficiency of our operations front of mind. Whenever possible, aim to have a diverse candidate pool.
Our people

At a glance...
We do not tolerate any form of harassment or intimidation.

Promoting tolerance and respect
We strive to treat everyone fairly, with courtesy and respect. We do not tolerate harassment, abusive or inappropriate language or intimidating or discriminatory behaviour in any part of our business. Harassment is any behaviour which is unwelcome or offensive to the recipient and undermines their dignity.

We expect third parties working with or for us to abide by the same principles.

We will support any employee who reports bullying or harassment. We will also take action against anyone who victimises a person making a complaint. Retaliation, whether actual or threatened, is a serious disciplinary matter and will not be tolerated.

If you experience or witness bullying or harassment you should report it directly to a Petrofac manager or our Speak Up helpline. Your complaint will be investigated and appropriate actions taken.
At all times

• promote a harassment-free workplace
• treat your colleagues and third parties with respect
• be sensitive to cultural differences and be prepared to adapt your behaviour

Under no circumstances

• assume that what is acceptable in your culture is acceptable in another
• make insults or tell jokes of a racial, ethnic, religious, age-related or sexual nature
• distribute by any means or display offensive material, including inappropriate pictures or cartoons

“We strive to treat everyone fairly, with courtesy and respect.”
Our people

Zero tolerance on drugs and alcohol

We operate a zero tolerance policy on drugs and alcohol across all Petrofac sites. You must comply with the detailed guidelines and procedures for the operations in which you are involved. Do not undertake any work if you are taking any drugs which could impair your ability to do the job safely.

From time to time we carry out random testing, and anyone suspected of being under the influence of drugs or alcohol may be dismissed from site immediately. This is a safety issue – drugs and alcohol consumption cause serious risks to people and operations.

We will support anyone with problems relating to drugs or alcohol to find appropriate help and treatment. Contact your local HR team or our Speak Up helpline to talk to someone in confidence.

At a glance...

We will support anyone with problems relating to drugs or alcohol to find appropriate help and treatment. Contact your local HR team or our Speak Up helpline to talk to someone in confidence.

For more information on how to contact our Speak Up helpline, turn to the inside back cover.

Q: I suspect a colleague is coming to work intoxicated. What should I do?

We are all responsible for maintaining a safe working environment. Anyone coming to work impaired by drugs or alcohol puts us all at risk. You should speak to the local HR team or contact the Speak Up helpline. Your colleague may need specialist help.
“We operate a zero tolerance policy on drugs and alcohol.”

At all times

- report anyone whose work performance you suspect is affected by alcohol or by controlled legal or illegal drugs
- seek help if you or a colleague have problems related to drugs or alcohol

Under no circumstances

- bring drugs or alcohol on site
- report for work if your ability to perform your job is impaired
Working with third parties

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Working with third parties

At a glance...
This Code applies to everyone who works for or with Petrofac.

For more information on Petrofac’s ethics and compliance policies visit the Group intranet portal, PetroNet, or www.petrofac.com/compliance

Working with contractors, suppliers and business partners
We seek honest, open relationships with all our business partners, based on fairness, trust and respect.

Always follow Petrofac’s due diligence process, which is based on transparency and objectivity, when selecting contractors and suppliers.

We expect all who work with Petrofac, including contractors, subcontractors, joint venture partners, agents and other third parties to act in a way that is consistent with local laws and our Code, and to follow its principles. We encourage third parties working with us or for us to Speak Up in respect of any violation of our Code.
“We expect all who work with Petrofac to act in a way that is consistent with our Code.”

At all times

- be objective and follow the standard due diligence process when selecting third parties
- seek to ensure that third parties comply with all legal requirements. Communicate Petrofac’s standards and policies to them. Require that they operate within our values and report any violation to us
- report any activity or suspected activity that is not in line with our Code or working practices
- follow local laws, regulations and requirements
- follow the Code
- promote the Speak Up helpline

Under no circumstances

- accept gifts or entertainment from third parties involved in tendering for our business
- offer any gifts or entertainment to third parties with whom we are tendering
- share confidential information from one supplier/contractor with another supplier/contractor
- ignore evidence of wrongdoing by a third party representing Petrofac
Eliminating bribery and corruption

Petrofac does not engage in or condone any form of bribery or corruption. In most countries, corruption is a criminal offence which carries severe penalties, including imprisonment. You must comply with these laws.

Everyone working for or with Petrofac – employees, agents, subcontractors, partners or suppliers – is forbidden from making, offering or receiving any payment or other form of inducement which may be construed as an attempt to secure business advantage for the Company. Senior members of staff who purposely ignore evidence of corruption may be deemed to have participated in the corrupt activity.

Combatting facilitation

Never offer or agree to facilitation payments for government officials to secure or speed up routine activities, such as issuing permits, visas or releasing goods held in customs.

No one working for or with Petrofac should assume that Petrofac’s interests require anyone to offer bribes or facilitation payments.

Always follow Petrofac’s due diligence procedures rigorously when selecting and monitoring third parties including suppliers, contractors, agents and partners, to ensure they are reputable and suitably qualified for the job. All third parties working for or with Petrofac are required to adhere to our Code and follow local laws. For details of our due diligence procedures speak to your line management team or visit the intranet.
Petrofac does not engage in or condone any form of bribery or corruption.”

You must follow our Standard for the Prevention of Bribery and Corruption, as well as the anti-bribery and corruption laws of the country in which you operate, and/or are based. Anyone suspected of involvement in bribery and corruption will be investigated and, if found guilty, will face disciplinary proceedings, which may lead to dismissal, and possible prosecution.

You will find detailed information on Petrofac’s Standard for the Prevention of Bribery and Corruption on the Group intranet portal, PetroNet, on our website, www.petrofac.com/compliance, or by contacting members of the Compliance or Legal functions.

Q It is the custom in this location to make small payments to obtain a faster service. Is this wrong?

The fact that it is customary does not make it right. These payments can be seen as facilitation. You are likely to be breaching local law as well as Petrofac’s Code, putting yourself and the Company at risk.
At a glance...

Do not offer or accept gifts or entertainment that may influence a decision regarding a tender or a contract. They may be seen as conferring favourable treatment.

For more information on our approach to gifts and entertainment, visit the Group intranet portal, PetroNet, or www.petrofac.com/compliance

Gifts and entertainment

Do not make, accept or allow gifts, money, loans, entertainment or any form of special treatment, which may imply or be perceived as implying that the ultimate goal is to influence business decisions. This applies equally to third parties acting on behalf of Petrofac.

Accepting or offering gifts and entertainment may be seen as an attempt to achieve more for favourable terms – such as better prices or conditions. It may appear to compromise the professional independence of our people and those who deal with us, and, if not in line with our standard, risks disciplinary action. We never award or secure contracts through inappropriate behaviour or relationships.

Excessive gifts or entertainment may leave our people open to charges of making or accepting bribes.

Q A new supplier has just given me a valuable gift. Can I accept it?

You cannot accept it if:
1. we are engaged in a tendering or contracting process with the supplier;
2. it violates our policies on gifts and entertainment, or local laws; or
3. you believe some benefit is expected in return.
“We never award or secure contracts through inappropriate relationships.”

At all times

- refer to the Standard for the Prevention of Bribery and Corruption when accepting, offering or refusing a gift or invitation
- follow the guidelines and thresholds set out in the Standard
- record the activity accurately in the gifts and entertainment register
- seek clarity and guidance from local management, Compliance or Legal functions
- use common sense and judgement
- keep accurate books and records, and follow internal controls so that company funds are not used unlawfully

Under no circumstances

- offer gifts, entertainment or make charitable donations in the name of Petrofac that break the law, local regulations or Petrofac’s Standard or Code
- request gifts and entertainment, or agree to offer a gift or entertainment
- offer to accept cash, loans or cash equivalent
- accept a gift or entertainment that may raise a conflict between personal interests and professional duties
- offer to pay for non-business-related travel costs
- offer to pay the travel costs of an accompanying individual without the prior approval of Compliance
At a glance...
The definition of what constitutes anti-competitive behaviour varies between countries – always seek advice on the laws that apply in your area.

Competing fairly and openly
Any attempt to manipulate a competitive bidding process may be viewed as anti-competitive behaviour. Competition laws prohibit this behaviour and carry severe penalties for non-compliance.

The exchange of commercial information about or between Petrofac and third parties may also violate laws and regulations. Be particularly careful when meeting with our competitors or exchanging information with and about them.

The definition of what constitutes anti-competitive behaviour varies between countries – always seek advice on the laws that apply in your area.

Following these basic rules will help ensure we maintain transparency and good practice.

Q  Can I share price information with a competitor who is also a customer?
Price information cannot usually be shared. In this situation, discuss only the terms of the transaction in which you are both involved.
“We operate transparently, fairly and within the law.”

At all times ✔️

- ensure you and your teams are aware of local competition laws and always work within them
- maintain independence in all aspects of a bidding decision
- keep records of any meetings, conversations or dealings you might have with our competitors. Advise your colleagues to do the same
- stop a conversation if anti-competitive market and/or competitor-sensitive matters are discussed, and notify the Legal and Compliance functions immediately

Under no circumstances ❌

- exchange information with competitors to fix prices, credit terms or market share
- do not discuss any aspect of a tender with our competitors
- gain information about Petrofac’s competitors through illegal means – theft, bribery, misrepresentation or hacking into computer systems
- use any information about a competitor (or their actions) that you have received by mistake
- accept any information from colleagues or third parties which you know or have reason to believe has been obtained improperly
At a glance...

Avoiding conflicts of interest

A conflict of interest arises when personal interests or involvement could impact business decisions or activities. You must disclose any relationship, activity, role or position which could lead to a conflict of interest internally or externally. The disclosure should be made to your line manager, HR, Legal or Compliance.

Activities which may give rise to a conflict of interest include, but are not limited to, recommending suppliers or candidates, holding outside jobs and affiliations, serving as a director or consultant with an external company, or holding a financial interest in a competitor, customer or supplier.

You should also ensure that close relatives and others with whom you have a close personal relationship do not report to you or have any business dealings with you or with anyone reporting to you.

If you are asked to become a director of another organisation, before accepting it, you should seek advice and must obtain written approval from the Managing Director of your business unit. Petrofac Managing Directors need the approval of the Chief Executive of their respective Division; Divisional Chief Executives and the Group Chief Executive require Board approval. Any such appointment must not conflict with our interests or your ability to perform your duties for Petrofac.

Any investments made by you or by those with whom you have a close and/or personal relationship must not create or appear to create a conflict of interest that could affect your objectivity when making business decisions that involve Petrofac.

If you are unclear whether an activity poses a conflict of interest, talk to your line manager, HR, Legal or Compliance functions.
“Avoid activities which may give rise to a conflict of interest.”

**Personal shareholdings**

Personal shareholdings may also create a conflict of interest. You must seek prior written approval if you, or any member of your immediate family, or someone with whom you have a close and/or personal relationship sells or buys shares in a company which is a competitor, customer, partner or supplier of any part of the Petrofac Group and:

- is an unquoted company; or
- is a quoted company with a market value below US$100 million at the time of sale or purchase; or
- the shares purchased constitute more than 1% of the issued share capital of a quoted company with a market value of more than US$100 million
- Directors of Petrofac Limited must obtain prior written approval from the Chairman of the Audit Committee before entering into a transaction as described above. All other Petrofac employees must have prior written approval from the Chief Executive of their respective Division

**Q** A national oil company client has recommended a local supplier. Must I use them?

It is not uncommon for companies like Petrofac to help develop the local supply chain. However, you must always conduct technical, reputational and financial due diligence on suppliers, whether or not they have been recommended, and ensure you are satisfied that they meet the necessary requirements.
At a glance...

Seek guidance and line management approval before accepting board appointments with external companies.

For more information on the Share Dealing Code Employee Guide visit the Group intranet portal, PetroNet, or www.petrofac.com/compliance

At all times

• withdraw from all decision-making where you could be seen to have a conflict of interest
• disclose to your line manager or HR, any outside jobs or affiliations with competitors, customers or suppliers, or if a close relative works for a competitor, contractor or supplier
• disclose to your line manager or HR, relationships or activities that may be or become a conflict of interest
• seek approval for any external directorships or appointments before accepting them

Under no circumstances

• recruit, manage or influence the recruitment or management of any close relative or someone with whom you have a close and/or personal relationship
• work in any capacity for any organisation that you deal with as a Petrofac employee
• invest in supplier companies if you are involved in selecting or negotiating with them
• accept gifts or entertainment that may create a conflict of interest between you and third parties
• influence the decision making in relation to a new or existing contract, where you may have a conflict
“Ensure there is no conflict between your role as a Petrofac employee and outside interests.”

Q I have been asked to sit on the external board of a local engineering company. It is not currently a Petrofac contractor although it has worked for Petrofac clients in the past and may do so again. Can I take up this role?

You must ensure there is no conflict between your role as a Petrofac employee and your potential board role in this company. You should discuss it with your line manager and with HR, particularly if you are in any doubt about a possible conflict of interest. If you are satisfied that there is no conflict, you should follow the approval process as described in this Code.

Q Can I hire my brother to work for me?

No. However, if he has the relevant qualifications and experience, you may put forward his name as a potential recruit. You must withdraw from the recruitment process and, if he were to join Petrofac, you, or anyone reporting to you, could not act as his line manager.
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Working with communities
Working with communities

At a glance...
We seek collaborative partnerships with the communities in which we operate, based on mutual respect and benefit.

For more information on working with communities visit www.petrofac.com/communities

Social investments
We seek to develop lasting relationships with the communities in which we work, respecting local customs and culture, and minimising the impact of our operations. This means operating to high ethical standards and behaving in ways that gain trust and respect.

We respect the rights of and engage with communities, non-governmental organisations (NGOs) and other community groups who work with us.

Our social investment initiatives aim to build strong relationships with our customers and the communities where we operate. Full details of our programme can be found in the Responsibility section of our website, www.petrofac.com/communities

Q We have been asked to support a local charity founded by the spouse of a government official. Can we agree to this request?

This is a common request. However, we should only support projects that fall within the range of our Social Performance Standard. You must ensure that any possible support is transparently given and documented, and does not amount to a political contribution, or is made in exchange for a benefit. Conduct due diligence on any third party before committing funds or resources.
“We seek strong relationships and create collaborative partnerships with local communities.”

At all times

- treat communities with courtesy and respect their rights
- hire local people who are qualified for the job they are being hired to do
- seek advice from the External Affairs team or local Country Manager before engaging with NGOs or community leaders
- follow the Group Social Performance Standard
- conduct adequate due diligence before agreeing any financial or resource commitment to local initiatives and causes
- avoid conflicts of interest in any involvement with local initiatives and causes

Under no circumstances

- agree to fund or participate in a community project which would violate our values or any aspect of this Code
Communications and disclosure

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Communications and disclosure

At a glance...
We do not make political contributions or engage in political activity.

For more information on Petrofac’s ethics and compliance policies visit the Group intranet portal, PetroNet, or www.petrofac.com/compliance

Political activities
We do not engage in political activity or make any political contributions, either in cash or in kind. We may engage in policy debate on issues of legitimate interest to our business. Any communication of this kind must be conducted through the External Affairs function.

Employees participating in political activity must do so in a personal capacity, in a way that does not conflict with their job and making it clear they do not represent Petrofac. You must get permission from your line manager or your Country Manager if you are considering standing for or accepting public office.

You should not contact or communicate with government officials regarding Petrofac’s business unless it is one of your job responsibilities.
“We do not engage in political activity or make any political contributions, either in cash or in kind.”

At all times

• make sure that any political participation is conducted in a personal capacity
• comply with local laws which regulate political participation
• obtain permission from the Country Manager or line management before standing for public office or representing Petrofac before any government entity
• conduct due diligence on agents and third parties who represent Petrofac to make sure that they are not engaged in political activities that could harm our reputation

Under no circumstances

• allow Petrofac funds to be used, either directly or indirectly, for political contributions, including via industry associations or charities
• undertake lobbying activities without authorisation
• use Company resources for political activities
• agree to any trade-lobbying positions or communications without first obtaining the approval of the External Affairs function
Communications and disclosure

At a glance...

All media communications should be channelled through our External Affairs function.

Business communications

In business communications, do not mislead or offer speculative opinions or discuss or disseminate any rumours, particularly on sensitive or confidential matters.

Media and investor relations

You must not speak on behalf of Petrofac to the media, investors or analysts about our people or our business, unless it is your job or you have been authorised to do so.

Do not enter into 'off the record' conversations with any third party. Any approach from a third party seeking confidential or sensitive information about Petrofac should be referred to External Affairs, Investor Relations, Legal or Compliance.

In business communications, do not mislead or offer speculative opinions, particularly on sensitive or confidential matters. Only authorised employees should respond to enquiries from investors, brokers, analysts or the media.
“We engage with investors and the media through our External Affairs and Investor Relations functions.”

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<tr>
<th>At all times</th>
<th>Under no circumstances</th>
</tr>
</thead>
<tbody>
<tr>
<td>• seek advice from the External Affairs or Investor Relations functions before talking about Company affairs to an external person</td>
<td>• disclose financial or other confidential or proprietary information about Petrofac’s business</td>
</tr>
<tr>
<td>• obtain management approval before agreeing to speaking engagements on behalf of Petrofac</td>
<td></td>
</tr>
<tr>
<td>• ask your line manager, the External Affairs team or a subject matter expert to review your speech or presentation before the event</td>
<td></td>
</tr>
</tbody>
</table>
Communications and disclosure

At a glance...

Any individual who has access to inside information – unpublished and price sensitive information – about Petrofac is prohibited from trading Company shares.

For detailed guidance on the Employee Share Dealing Code please visit the Group intranet portal, PetroNet, or our website www.petrofac.com/compliance.

Employee share dealing

Anyone, employees or third parties who hold unpublished and price-sensitive information about Petrofac are restricted from trading shares in the Company (this includes buying, selling or transferring shares), sharing this information with others or inducing others to act upon this information. Failing to observe this is a breach of the law. This prohibition also applies to third parties.

If you or your immediate family hold or wish to acquire Petrofac shares, you must follow our Share Dealing Code, which is available on the Group intranet portal, PetroNet, or on our website www.petrofac.com/compliance. The Share Dealing Code sets out the restrictions in detail and also provides guidance for those participating in the Company share schemes or those who have been identified and notified as a Restricted Person.

In certain circumstances, if you are in possession of information that is not readily available to the market, dealing in the shares of another company with which Petrofac is transacting, may also be considered insider trading by regulatory authorities. Passing on this information to another person, who subsequently trades or deals in the shares of that third party company, is also prohibited.

Any breach of the above may be investigated by the regulatory authorities and could result in legal action including fines and imprisonment.
“Never deal in Petrofac shares if you believe you may be in possession of inside information.”

Q What type of information would preclude me from selling or buying Petrofac shares?

This relates to confidential information which you may have access to in your role at or with Petrofac. It includes but is not limited to:

- Company financial results
- significant corporate transactions, including mergers and acquisition activity or changes in the Company’s share structure
- significant contract awards or agreements, or the loss of a significant contract
- changes in management
- significant HSE incidents, including environmental damages
- legal disputes

If you are in any doubt or are concerned that inside information may be used inappropriately, you must contact the Company Secretarial, Compliance or the Legal functions. The Employee Share Dealing Code has further detail and advice, a copy of which can be found on the Group intranet portal, PetroNet, or on our website www.petrofac.com/compliance
Communications and disclosure

At a glance...

Any employee who happens to have inside information that relates to Petrofac must not deal in Company shares.

Q A contact at a supplier’s firm has told me about a major new contract that his firm has won and which is yet to be announced. Can I buy shares in this company?

No. Your contact has passed on confidential information and in doing so has made you an ‘insider’. You must not pass this information on and must wait until the new contract is publicly announced before buying the shares.

Q Are there any restrictions on what I can do as a member of one of the Company share plans?

Any employee who is a participant in the Petrofac Discretionary Share Plans must not deal in Company shares or encourage anyone else to deal if they have inside information or have been notified they are a Restricted Person. Please note that this restriction also applies to those employees who do not participate in the Petrofac Discretionary Share Plans.

In these circumstances, permission to deal must be obtained in advance of any dealing.
<table>
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<tr>
<td>• protect inside information from disclosure</td>
<td>• use privileged information to benefit personally from share trading, or reveal confidential information to others to allow them to benefit from share dealing</td>
</tr>
<tr>
<td>• notify your manager if you inadvertently hear a discussion or read documents which could be considered inside information</td>
<td>• buy, sell or transfer Petrofac shares either directly or through family or other connections if you have inside information</td>
</tr>
<tr>
<td>• follow the Employee Share Dealing Code</td>
<td>• disclose confidential Petrofac information outside the Company without approval</td>
</tr>
</tbody>
</table>
Protecting privacy, information and assets
Acting responsibly

Everyone who works with or for Petrofac is responsible for safeguarding Company assets. These include funds, equipment, software, information and intellectual property.

You must protect Company funds from misuse, loss, fraud or theft. Ensure all claims, expense reports, bills or invoices are correct and submitted on time.

Never falsify records or misrepresent facts.

Fraud is unlawful. Anyone found to be acting in a fraudulent manner will be dismissed and may face prosecution.

You must ensure that any Company property you use or supervise is not damaged, wasted or used for any purpose other than legitimate Petrofac business.

Keep your passwords secure and change them regularly.

Always use email, internet services and computer equipment in line with the information on our website/ PetroNet for the use of information systems.

You must ensure that all Petrofac data is kept confidential and that appropriate controls are in place to store, handle, distribute and use such data. Personal data must be used only for the advancement of established business processes.

You must keep and help maintain the confidentiality of all investigations, internal or external.

You may have incidental and occasional personal use of company systems and equipment. For more information on what is acceptable usage, refer to PetroNet or the Compliance website.

All material produced using Petrofac IT equipment and property will not be deemed private property.
“Protect Company funds from misuse, loss, fraud or theft.”

Q Can I use the internet at work for personal business?

Petrofac assets should be used for Petrofac business. We recognise that limited use of Company equipment during the working day may be necessary. However, never use the internet to visit sites or post information that would bring you or Petrofac into disrepute.
Protecting privacy, information and assets

At a glance...
Do not disclose confidential Petrofac information or download content from the internet without approval from the IT department.

At all times
- protect personal and confidential information, not allowing unauthorised disclosure
- ensure Company property and equipment are secure against unauthorised usage, damage or theft
- report promptly any loss or misuse of Petrofac equipment or materials
- access only legitimate websites and information when using Company equipment, whether at or outside of work

Under no circumstances
- disclose confidential Petrofac information
- use Company property, systems or equipment for private business or profit
- access pornographic, sexually explicit or sexually exploitative images or text
- post materials or messages that promote violence, hatred, terrorism or intolerance
- download and install content from the internet without approval from the IT department
If you believe that the Petrofac Code of Conduct has been breached, you should Speak Up.

Call free of charge and Speak Up in the language of your choice.

Email SpeakUpPetrofac@expolink.co.uk

Report online www.expolink.co.uk
Password: petrofac

To report a breach of our Code, call Speak Up using one of the following freephone numbers.

- Algeria: 0044 1249 661 808*
- Azerbaijan: 0044 1249 661 808*
- Bahrain: 8000475
- Canada: 1888 268 5816
- India: 1800 300 84800
- Indonesia: 001 803 0441 1201
- Malaysia: 1800 807055
- Mexico: 01800 123 0193
- Netherlands: 0800 022 9026
- Nigeria: 0044 1249 661 808*
- Romania: 08008 94440
- Russia: 810 800 2058 2044
- Saudi Arabia: 800 844 0172
- Singapore: 800 4411 140
- Thailand: 001 800 442 078
- Tunisia: 0044 1249 661 808*
- United Arab Emirates: 800 44800
- United Kingdom: 08000 565 374
- USA: 1877 533 5310

*International call rates apply. Users of the Speak Up facility can choose to give the operator their number and they will call them back. In some countries a reverse-charge call (‘collect call’) can be requested by contacting the telecommunications provider.
In your day-to-day Petrofac activities, keep the following in mind:

- **Follow the Code**
- **Speak Up about doubts or concerns**

If you have questions about our Code, or would like more information on Petrofac’s ethics and compliance policies, email compliancecommunication@petrofac.com

To download a soft copy of our Code of Conduct visit: [www.petrofac.com/compliance](http://www.petrofac.com/compliance)

Those with access to Petrofac’s Group intranet portal, PetroNet, can obtain more information about the Code in the ‘Be Responsible’ section.