

PETROFAC LIMITED

ANTI-BRIBERY AND CORRUPTION POLICY

Vision

In all our dealings, we are committed to conducting business with the utmost integrity. It is the only way to build a sustainable growth and an attractive company. As such, Petrofac has zero tolerance for bribery, corruption and all other unethical practices by our employees, anyone working with us or on our behalf. This zero-tolerance approach is set out in section 4 of our Code of Conduct and is reflected in this policy, the Standard for Prevention of Bribery and Corruption (“SPBC”), and any existing or future key anti-bribery and corruption (“ABC”) procedures and guidance. This will provide a comprehensive set of standards and principles which all of us, without exception, are required to comply with at all times.

Petrofac operates in various jurisdictions, and as such, Petrofac, its employees, and the third parties we engage are subject to various ABC laws including the UK Bribery Act 2010, the US Foreign Corrupt Practices Act, legislation implementing the OECD Anti-Bribery Convention on Combating Bribery of Foreign Officials, the Proceeds of Crime Act, the Anti-Terrorism Act and other similar laws and regulations in the countries where we do business. Any incident of bribery and corruption involving Petrofac and/or any breach of any applicable ABC law will damage our business and our reputation. It may also result in severe criminal, civil and regulatory penalties for Petrofac and any individuals involved in bribery and corruption.

Commitment

The Petrofac Board of Directors is responsible for the design and overall effectiveness of the controls to manage risks of bribery and corruption.

Everyone at Petrofac, without exception, must:

- familiarize themselves with and act at all times in full compliance with the Code of Conduct, this policy, SPBC, and any existing or future Petrofac ABC procedures and guidance, as well as any applicable ABC laws;
- never offer, promise, make or authorize a payment or the giving of anything of value to anyone in order to obtain an improper business advantage;
- remember that the giving and receiving of gifts, entertainment or anything else of value might bear bribery and corruption risks and hence should only be provided or received in accordance with SPBC and any existing or future Petrofac ABC procedures and guidance, as well as any applicable ABC laws;
- take extra precautions when dealing with the government officials and employees of government-owned entities, as even tiny perceptions of attempted influence over decisions of these officials and employees may be subject to further scrutiny by local and international authorities;
- not make facilitation payments, as they are illegal in most countries where Petrofac operates;
- not make directly or indirectly, political contributions of any kind in the name of Petrofac; and

- ensure that the social contributions and charitable donations provided to support the communities and societies in the countries of operation do not amount to, and cannot be perceived as bribery or corruption, and are only made in conformance with SPBC and any existing or future Petrofac ABC procedures and guidance, as well as any applicable ABC laws.

Objectives

To meet this commitment at a Group level, Petrofac will:

- update the Standard for Prevention of Bribery and Corruption where necessary, and develop relevant Group procedures and guidance to support the effective implementation of this policy; and
- periodically review the suitability and effectiveness of this policy, the associated standards, procedures, systems and system level controls, and amend them as necessary.

Each Head of a Business Unit or Function at Petrofac will take the necessary steps to:

- develop, update and maintain Business Unit and functional level procedures to support the effective implementation of this policy, Group level procedures or to address risks specific to their respective Business or Function;
- make sure all employees in their Business Unit or Function are aware of all ABC policies, standards, laws and regulations applicable to them and received an adequate training;
- ensure that sufficient resources, personnel, tools and systems are in place to support the effective implementation of this policy;

- maintain all records required to comply with this policy, SPBC and ABC procedures and guidance, that are complete, accurate and available for review;
- make sure that any potential or actual instance of non-compliance is reported through available reporting channels, and adequate actions to respond and remediate are expeditiously taken.

Each Petrofac employee, regardless of their rank, grade, tenure and contract arrangements, will:

- seek direction over correct course of action from their superiors and/or Group Compliance when in doubt; and
- report their concerns over potential breach of applicable ABC laws, this policy, SPBC and ABC procedures through available reporting channels without delay.

Responsibility and implementation

Responsibility for compliance with this policy is a line responsibility that starts with the Group Chief Executive and flows down through the line management.

This policy is mandatory and applies to all Petrofac employees (full time, permanent, temporary, third party hires, consultants, etc.), Petrofac subsidiaries and all partnerships or Joint Ventures over which Petrofac has management and/or shareholding control.

Petrofac employees who serve on the Boards or act as directors or have other responsibility to Joint Ventures or partnerships over which Petrofac does not have management and/or shareholding control, should encourage such entities to adopt this Policy as a model or use a similar policy.

This policy also applies to counterparties and/or business partners of Petrofac in cases where this is expressly provided for by law, or in cases where counterparties have undertaken to comply with the Petrofac's principles and standards (inter alia, by including relevant obligations in the contracts).



Sami Iskander
Group Chief Executive