

PETROFAC LIMITED

TRADE COMPLIANCE POLICY

Vision

Petrofac operates in different countries, which have different custom laws and may have additional trade controls that govern import, export, temporary import or re-export, which affect Petrofac operations.

Wherever Petrofac operates, we are committed to comply with all trade embargoes and sanctions regulations that apply to us.

Commitment

The Petrofac Board of Directors has ultimate responsibility for ensuring adequate controls are in place to manage our trade compliance risks. Petrofac and its business units are therefore committed to:

- ensuring sufficient availability of effective resources, both internally and externally;
- ensuring compliance with all relevant trade control laws that govern the import, export, temporary import or re-export of goods and materials in the countries where we operate;
- ensuring compliance with applicable trade embargoes and/or sanction regulations relating to countries where we operate;
- ensuring that all third parties working with and for Petrofac are aware of the requirements of this policy and the applicable laws and regulations;
- ensuring that the required training material and information is provided to Petrofac employees and third parties working with and for Petrofac, to make them aware of the trade compliance risks and requirements related to the policy; and
- maintaining effective and consistent processes and standards for reviewing, identifying, assessing and mitigating the associated trade compliance risks, through the appropriate due diligence process.

Objectives

To meet this commitment Petrofac will:

- identify the trade compliance risks associated with the movement of goods and materials and through operating in different countries;
- ensure that the trade sanctions, embargoes, Denied Parties, Specially Designated Nationals and Blocked Persons lists are all incorporated in the Compliance Due Diligence process;
- ensure that all third parties acting under our direction conduct their business in compliance with the principles set in this policy; and
- implement auditing processes to provide assurance that our operations and third-party operations are adhering to this policy.

Each Petrofac business unit will:

- develop and maintain business unit and functional level relevant procedures to support effective implementation of this policy; and
- implement this policy through their documented business management system and conduct periodic reviews to verify compliance and promote continual improvement.

Responsibility and implementation

Responsibility for compliance with this policy lies with the Chief Operating Officers and the Chief Technical and Commercial Officer.

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



Sami Iskander
Group Chief Executive