

QATAR PETROLEUM REGULATIONS RELATED TO THE CODE OF ETHICS

GENERAL PROVISIONS

Section (1) - Purpose and Objective

The purpose of these regulations is to ensure the compliance by the Corporation and its Employees with internationally recognized and accepted business and ethical standards.

The objective of these regulations is to enhance the confidence of outside Entities in the integrity of the Corporation and its Employees by:

- establishing clear rules of conduct with respect to ethical conduct for, and post employment practices applicable to all Employees; and
- minimizing the possibility of unethical conduct and providing for the objective and fair resolution of such should they arise.

Section (2) - Scope Of Application

These regulations apply to all Corporation Employees. All Corporation Employees must comply with these Regulations.

DUTIES OF EMPLOYEES

Section (3) - General Obligation

Ethics and integrity are the responsibility of every Employee. Employees shall therefore have an obligation to exercise utmost fairness, honesty, objectivity, and diligence and maintain an exemplary level of ethical behavior in the performance of their duties for the Corporation, and shall reject bribery in all its forms.

Section (4) - Conduct

Employees shall exhibit loyalty in all matters pertaining to the affairs of the Corporation and shall not knowingly be a part of any illegal, unethical or improper activity.

Section (5) - Decisions and Recommendations

Employees shall take all reasonable care when making business decisions and recommendations and shall reveal all material facts to approving authorities of the Corporation.

Section (6) - Compliance with Laws and Regulations

Employees shall in the performance of their duties for the Corporation take reasonable care to acquaint themselves and to comply with applicable laws, regulations and Corporation policies and procedures. Unlawful acts or breaches in Corporation policy or procedure are not acceptable whatever the jurisdiction. Good motives are not an excuse for committing illegal acts or breaches in Corporation policy and procedure.

Section (7) - Accounts and Records

Employees shall maintain accurate accounts and records of all commercial dealings, payments and receipts conducted or made for and on behalf of the Corporation. These records shall as accurately as reasonably possible reflect the business transactions of the Corporation and the disposition of its assets. Employees shall not make any false or misleading entries in the accounts or records of the Corporation.

Section (8) - Interest of the Corporation

Employees shall always employ all reasonable endeavors to act in the interests of the Corporation in the performance of their duties.

Section (9) - Continuous Improvement

Employees shall continually strive for improvement in the proficiency and effectiveness of their work for the Corporation.

Section (10) - Discrimination

Employees shall treat all persons fairly regardless of such factors as race, color, national origin, sex, marital status, age, religion, creed or political belief, physical handicap or disability, or status.

PROHIBITED DEEDS

Section (11) - Confidentiality

Employees shall not disclose Confidential Information gained in the course of their employment, except as necessary to perform their duties and then only on a “need to know” basis. Such information shall also not be used for personal gain, or in a way that may be detrimental to the welfare, interest or image of the Corporation.

Confidential Information means any and all information directly or indirectly disclosed or provided by or on behalf of the Corporation, in whatever format and irrespective of the medium in which it is contained, acquired or produced by the Corporation, its affiliates, joint venture partners, contractors or suppliers, including without limitation, plans,

budgets, agreements, drawings, reports, specifications, calculations, and all other documents and information relating to the customers, business, assets or affairs of the Corporation.

In addition to the above, Employees shall adhere to the Corporate Information Security Guidelines GD-CIS-001, as amended from time to time.

Section (12) - Preferential Treatment

Employees shall not provide any information or assistance to Entities in their dealings with the Corporation where such assistance or information may potentially benefit such an Entity above other Entities in their dealings with the Corporation, or where the provision of such assistance or information may potentially be construed as preferential treatment for any Entity.

Section (13) - Sexual Harassment

Employees of the Corporation shall not sexually harass or sexually intimidate other people.

DISCIPLINARY ACCOUNTABILITY

Section (14) - Disciplinary Accountability

Every employee who violates the provisions of these regulations shall be disciplinarily accountable.

Section (15) - Disciplinary Action

The Corporation's Disciplinary Committee shall review reports on violation of these Regulations. The Disciplinary Committee shall decide on the appropriate disciplinary action in accordance with the Corporation's established disciplinary procedures.

DEFINITIONS

In applying the provisions of these regulations, the following words and expressions shall have the meanings shown against each of them, unless the context otherwise requires:

- 1 **Affiliate:** Means an Entity, that directly or indirectly controls, or is controlled by, or is under common control with, the Corporation. For the purposes of these Regulations, "control" will mean:
- (a) ownership or control, whether directly or

otherwise, of more than 50% of all the equity share capital, voting capital, or the like of the controlled Entity;

- (b) control or the power to control the composition of, or power to appoint more than 50% of the members of the board of directors, board of management, or other equivalent or analogous body of the controlled Entity; or
- (c) entitlement to receive more than 50% of any, but not necessarily every, income or capital distribution made by the controlled Entity (either upon declaration of dividends, liquidation, winding-up, dissolution, or otherwise);

- 2 **The Corporation:** Qatar Petroleum, and its wholly owned Affiliates.
- 3 **Employee(s)** Any employee, worker or official of the Corporation.
- 4 **Entity(ies)** Any person, organization, corporation, company, partnership, trust or estate other than the Corporation.