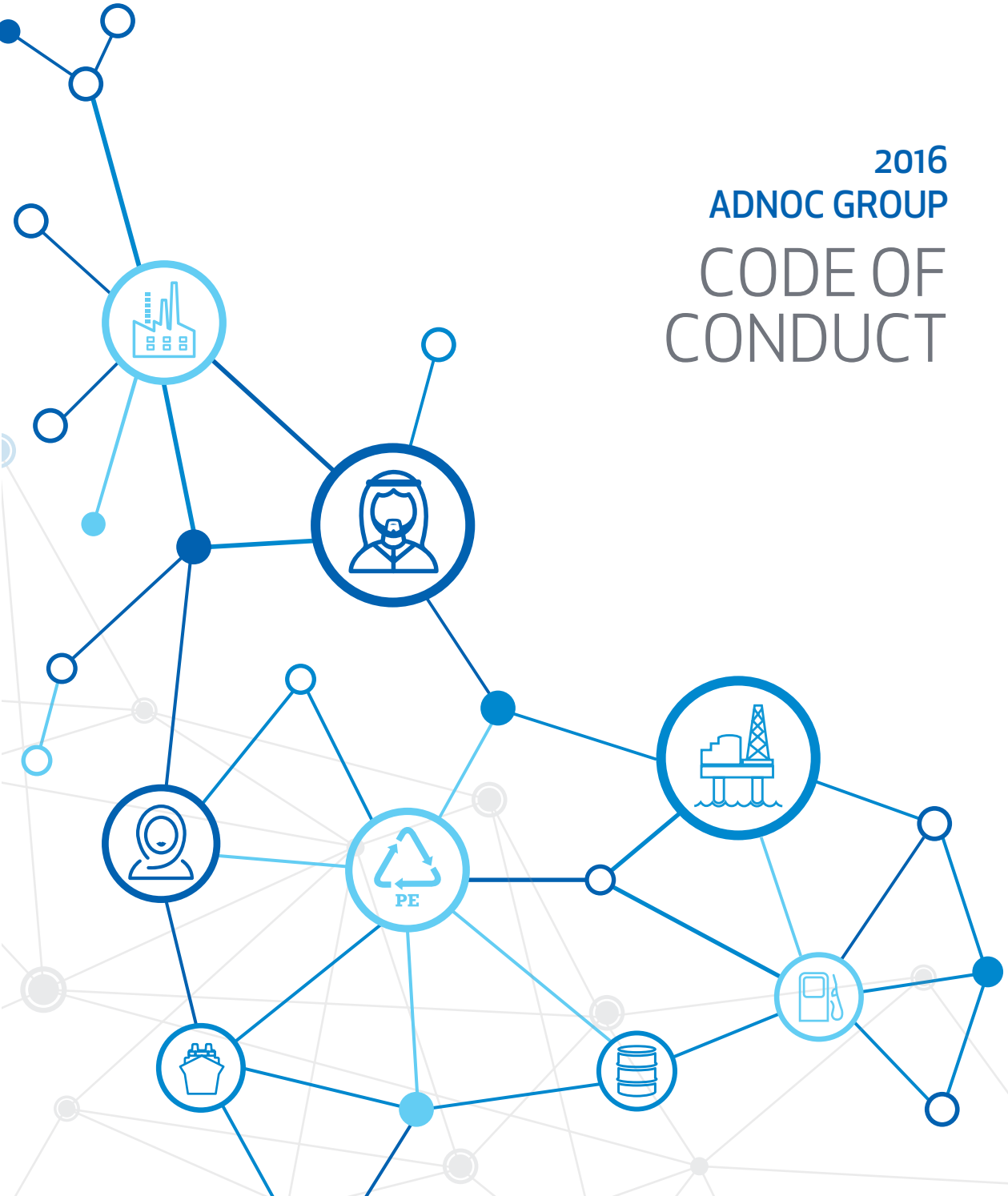




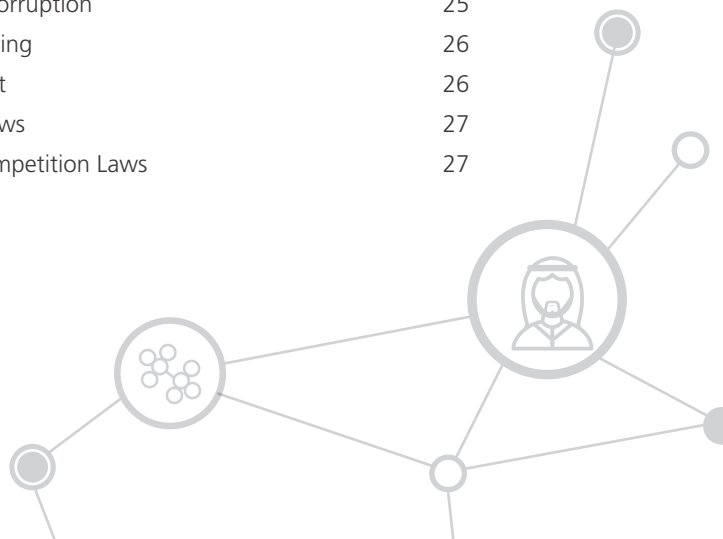
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ADNOC

2016  
ADNOC GROUP  
CODE OF  
CONDUCT



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# CEO FOREWORD

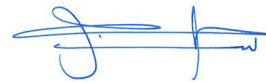
The ADNOC Group is on a journey that will ensure our success for decades to come. That journey is based on our key pillars of People, Performance, Profitability and Efficiency. As a business, our integrity depends on how we perform and behave as employees and representatives of ADNOC. That's why our Values and Culture are aimed at constantly reminding us what we stand for as members of the ADNOC family, and to inspire everyone who joins ADNOC with the same ideas.

ADNOC's Values are to be Agile, Innovative, Efficient, Value-Driven, Collaborative and Reliable. In order to meet these goals, we must also be responsible, fair, honest and respectful. Our Culture is about Energy, Teamwork, Excellence, Delivering Results and Exceeding Expectations. Those ambitious objectives are also moral, principled and noble ones. Acting with integrity is central to how we conduct ADNOC's business.

As such, I am pleased and honored to launch our new, unified Code of Conduct: a guide to the standards of integrity and ethical behavior that we expect from ADNOC employees and everyone who does business with us.

Some of the principles in the Code of Conduct may be new to you. Please take the time to read and understand them fully. Live them every day during your work at ADNOC. Don't take risks with our reputation, or your own. In the modern world, it is increasingly clear that integrity and ethics are the foundations of business success. The new Code of Conduct will guide us on our journey to making the ADNOC Group one of the leading organizations in the world. It will drive our performance to new heights and maintain the reputation we have built over many years.

In short, it will bring out the best in all of us.



**Dr. Sultan Ahmed Al Jaber**  
Chief Executive Officer

# 1 OVERVIEW

The ADNOC Group Code of Conduct sets out the basic rules and standards that are necessary to conduct its business in an ethical and compliant manner and in accordance with its values.

- 
- 1.1 What is the Code of Conduct?
  - 1.2 Who does the Code Apply to?
  - 1.3 How Do I Know if I'm Doing the Right Thing?
  - 1.4 What are My Responsibilities?
  - 1.5 Raising a Question or Reporting a Concern
  - 1.6 Complying with Laws
- 

## 1.1 What is the Code of Conduct?

- › The Code sets out the minimum standard of conduct we expect from anyone working for, or on behalf of, Abu Dhabi National Oil Company (ADNOC) or any majority owned subsidiary of ADNOC (ADNOC Group Company) – together the ADNOC Group.
  
- › The Code describes the ADNOC Group's commitment to act with integrity in everything we do. It sets out the basic rules and standards that are necessary to conduct our business in an ethical and compliant manner and in accordance with our values. It outlines the main elements of the ADNOC Group's Compliance Program and provides practical advice to help you understand how you should behave in certain circumstances. It explains where you can get help and support if you need it.

- The Code is not a summary of all the laws, standards and policies that apply to the ADNOC Group. It does not provide guidance for every situation you might encounter. Where there is no specific guidance on how to deal with a situation, we all still have the responsibility to act in accordance with integrity and in line with the highest ethical standards. Common sense and good judgment should always prevail.
- The Code demonstrates the ADNOC Group's commitment to compliance and ethical behavior in all that it does.



**The Code outlines the main elements of the ADNOC Group's Compliance Program and provides practical advice to help you understand how you should behave in certain circumstances.**

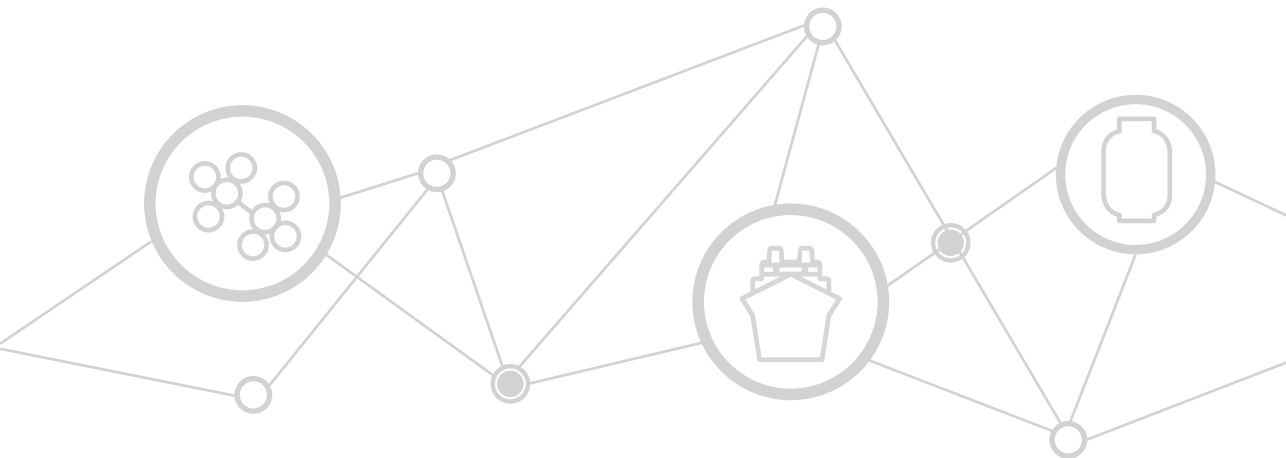


## 1.2 Who does the Code apply to?

- The Code applies to ADNOC and every company within the ADNOC Group. It applies to everyone who works for, or represents, the ADNOC Group when they are working for or representing us, including secondees. All contractors, suppliers and business partners working for the ADNOC Group are expected to align themselves and their practices to the core principles of the Code.
- The Code acts as an umbrella set of principles for any ADNOC Group Company that has produced its own code of conduct or business ethics. This means that all ADNOC Group Company policies will be aligned to the Code and both the ADNOC Group Company policy and the Code apply together. If a Group Company policy conflicts with this Code, this Code will take precedence unless the conflict has previously been approved by ADNOC.
- This Code replaces the previous ADNOC Corporate Code of Conduct. The Code may be updated from time to time and the latest version will always be available on the ADNOC website.



**The Code applies to everyone who works for, or represents, the ADNOC Group when they are working for or representing us, including secondees.**





**You should act with integrity and the highest ethical standards at all times.**

**✓ DO'S**

- ✓ Read, make sure you understand, and comply with the Code.
- ✓ Ask questions if something is unclear about what is expected.
- ✓ Adhere to the highest standards of ethical behavior.

**✗ DON'TS**

- ✗ Don't do anything that would be in breach of the Code. Don't do anything illegal or contribute to any illegal activity.
- ✗ Don't ignore behavior that is in breach of the Code.





## 1.3 How Do I Know if I'm Doing the Right Thing?

In the ADNOC Group we expect people to do the right thing. Make the right choice. Take the most ethical option. When you are faced with a difficult situation and there isn't specific guidance in the Code, ask yourself:

- Is it legal?
- Is it consistent with the Code?
- Is it consistent with the ADNOC Group's values?
- Would this look appropriate to other people (including my manager)?
- Would I want my family to know about this?

**If the answer is No, stop and re-consider your course of action.**

Whenever necessary, you can get help from the Compliance representative where you work – see the next section.



## 1.4 What are My Responsibilities?

- Each person to whom the Code applies should read, understand and comply with the Code. We should each demonstrate in word and action our commitment to integrity. We should ask questions if we are unclear about what is expected of us and speak up if we have concerns about behavior that is in breach of the Code.
- If you are an employee of the ADNOC Group, breaching the Code may carry severe consequences, including disciplinary action. This could range from being given a warning through to termination of employment, depending on the breach and the circumstances.



**Each person to whom the Code applies should read, understand and comply with the Code.**



## 1.5 Raising a Question or Reporting a Concern

### ? Why is this important?

- ▶ The ADNOC Group is committed to acting with integrity in everything it does. Working for, or with, the ADNOC Group means that you support this commitment. An important part of that support is being aware of the behaviors you see around you and asking a question or raising a concern if you believe a provision of the Code - or the spirit of the Code - has been or might be violated. Not reporting a violation of the Code that you are aware of, is itself a breach of the Code.

### ? What will happen if I raise a concern?

- ▶ The ADNOC Group encourages the raising of questions or concerns related to the Code. We will not tolerate any kind of retaliation against an individual who has reported an issue concerning the Code in good faith. Confidentiality will be maintained at all times, to the extent possible in order to protect the individuals involved, with disclosure only made on a strictly need-to-know basis.
- ▶ Reported breaches of the Code will be reviewed and appropriate investigations undertaken.
- ▶ There are policies and procedures in place throughout the Group that apply to the reporting of a breach of the Code, and the investigation of any such report. Everyone is expected to cooperate in the investigation of a report.



## Who should I contact?

- ▶ If you have a compliance question, you should contact your company's Compliance unit.
- ▶ If you have a concern about a possible breach of the Code or any other unethical behavior, you can speak to your manager, or contact your company's Compliance unit.
- ▶ If you are uncomfortable using any of these channels, a confidential Takallam Ethics Program is available for your use. The Takallam Ethics facility is managed by a third party to ensure total confidentiality and effective reporting of your concern within your Group Company and also to ADNOC.
- ▶ All concerns will be tracked with an identification number if you prefer to remain anonymous, so you can follow up to receive a response or provide more information. The details of our Takallam Ethics Program can be found using the link available on any Group Company website or by going to [www.takallam.ae](http://www.takallam.ae).
- ▶ If you have concerns or questions about HR issues, you should speak to your line manager or contact your HR department directly. Takallam is not for employee relations or HR related issues. For HR grievances, your human capital team will provide you with any help you need in raising your concern pursuant to your company's HR policies and procedures.



I have a great relationship with my supervisor. He has asked me to do something that isn't a violation of the Code, but I know that it is ethically wrong. What should I do?



Never do anything that compromises your integrity, or the integrity of the ADNOC Group. The Code cannot cover everything. Using your common sense to decide if something is right or wrong is the right thing to do. Speak with your supervisor, or speak to your HR or Compliance representative if you cannot. You can also raise your concern anonymously using the Takallam Ethics Program.



**Not reporting a violation of the Code that you are aware of is itself a breach of the Code.**

## 1.6 Complying with Laws

- › Complying with all applicable laws, regulations and policies is fundamental to how we undertake our work within the ADNOC Group. This is a critical element of ensuring that all our business is conducted properly.
- › Acting in violation of any applicable law is unacceptable to the ADNOC Group, and can risk exposing you and/or your company to legal action. Where there is a difference between a legal requirement and the Code, we seek to apply the higher ethical standard, as long as we are always complying with the law.



**Complying with all applicable laws, regulations and policies is fundamental to how we undertake our work within the ADNOC Group.**



## 2 WORKING TOGETHER

We are committed to the well-being of our people, and protecting the environment.

- 
- 2.1 Treating Each Other with Respect
  - 2.2 Health, Safety & the Environment
  - 2.3 Privacy
- 

### 2.1 Treating Each Other with Respect

The ADNOC Group strives to provide a working environment that respects diversity and looks after its people. Everyone shares the responsibility for fostering an environment that is inclusive of all, by:

- ▶ Treating each other respectfully and fairly.
- ▶ Being honest with each other and communicating in ways that are effective.
- ▶ Keeping to the commitments we make to each other.
- ▶ Adhering to the highest standards of ethical behavior.
- ▶ Not tolerating harassment of any kind, violence or any other offensive behavior.

There are HR policies and procedures throughout the Group that apply to how we work together, our obligations to the ADNOC Group as an employer and its obligations to us where we are an employee. Breach of these policies or procedures by an employee may result in disciplinary action. It is important that you make yourself aware of the policies and procedures that apply to you, and comply with them.

- How we dress when working for the ADNOC Group is one way we demonstrate our respect for each other, and for the ADNOC Group's brand. Everyone should adhere to widely accepted standards of professionally appropriate dress, with sensitivity to cultural considerations, when representing the ADNOC Group. We expect visitors to our premises to meet these standards too. Different parts of the ADNOC Group may have detailed requirements for appropriate business dress depending on where you are working and the role you are performing.



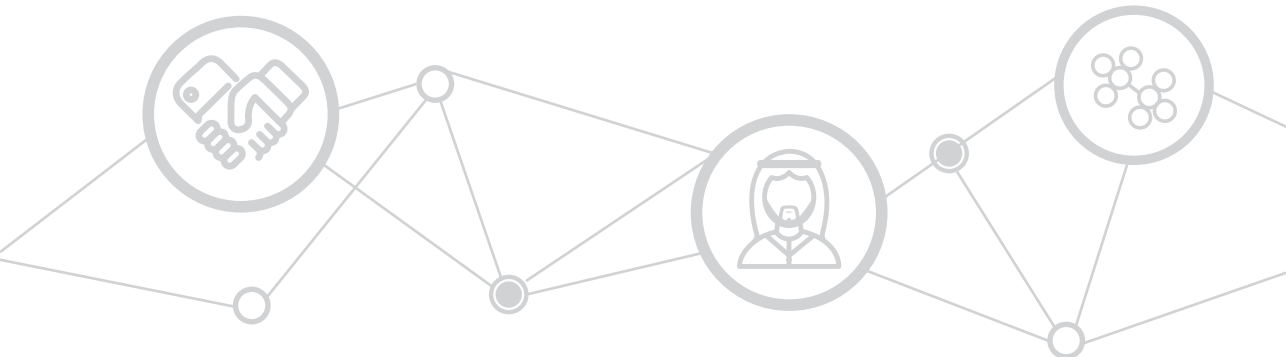
#### DO'S

- ✓ Dress with sensitivity to cultural considerations when representing the ADNOC Group.
- ✓ Make sure that you are aware of the HSE policies, procedures and codes that apply to you, and comply with them.
- ✓ Always adhere to the highest standards of ethical behavior.



#### DON'TS

- ✗ Don't be disrespectful towards others or display inappropriate behavior.
- ✗ Don't give out any personal information about others or about any of the ADNOC Group Companies.
- ✗ Don't engage in behavior that might cause harm to the health of others.
- ✗ Never bring any illegal substances with you when on ADNOC Group property.



## 2.2 Health, Safety & the Environment

- The ADNOC Group is committed to protecting the health and safety of its people, and protecting the environment. There are specific policies, procedures and codes of practice in place throughout the ADNOC Group that are designed to help us all achieve these aims. Everyone should make sure that they are aware of the policies, procedures and codes that apply to them and the work they do, and act in compliance with them.
- Everyone within the ADNOC Group should be conscious in their daily activities of their personal responsibility to themselves and to others, giving due consideration to the prevention of accidents, harm to health, environmental damage or adverse impacts on the community. It is the policy of the ADNOC Group to promote a smoke-free environment. Working for the ADNOC Group while under the influence of alcohol, drugs or any other intoxicating substance is unacceptable. Never bring any intoxicating substances with you when on ADNOC Group property.



**Everyone should make sure that they are aware of the policies, procedures and codes that apply to them and the work they do, and act in compliance with them.**





## 2.3 Privacy

- Personal information can be defined very broadly, ranging from phone numbers and email addresses to information relating to age, gender, health or employment status. Any information that can be used to identify an individual should be considered personal information.
- The ADNOC Group recognizes the privacy of the personal information it holds about individuals, particularly its employees. Access to personal records will be limited to those who are appropriately authorized on a need-to-know basis.
- We all play a part in protecting employee personal information by only accessing and sharing that information for legitimate business purposes, with proper approvals and on a need-to-know basis.



**Any information that can be used to identify an individual should be considered personal information.**

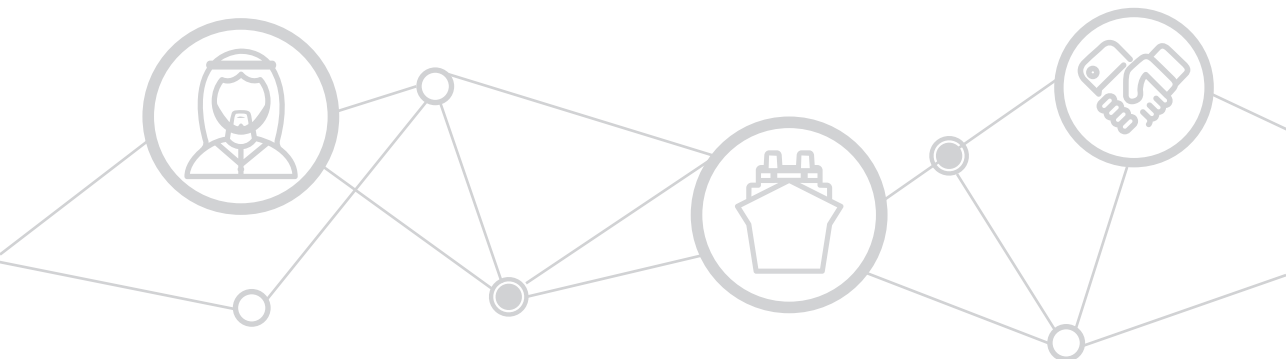


# 3 WORKING WITH OTHERS

Our commitment to comply with the Code in dealing with each other is the same commitment we make to our customers outside the ADNOC Group. We will treat them fairly, ethically and with integrity in meeting our commitments to them.

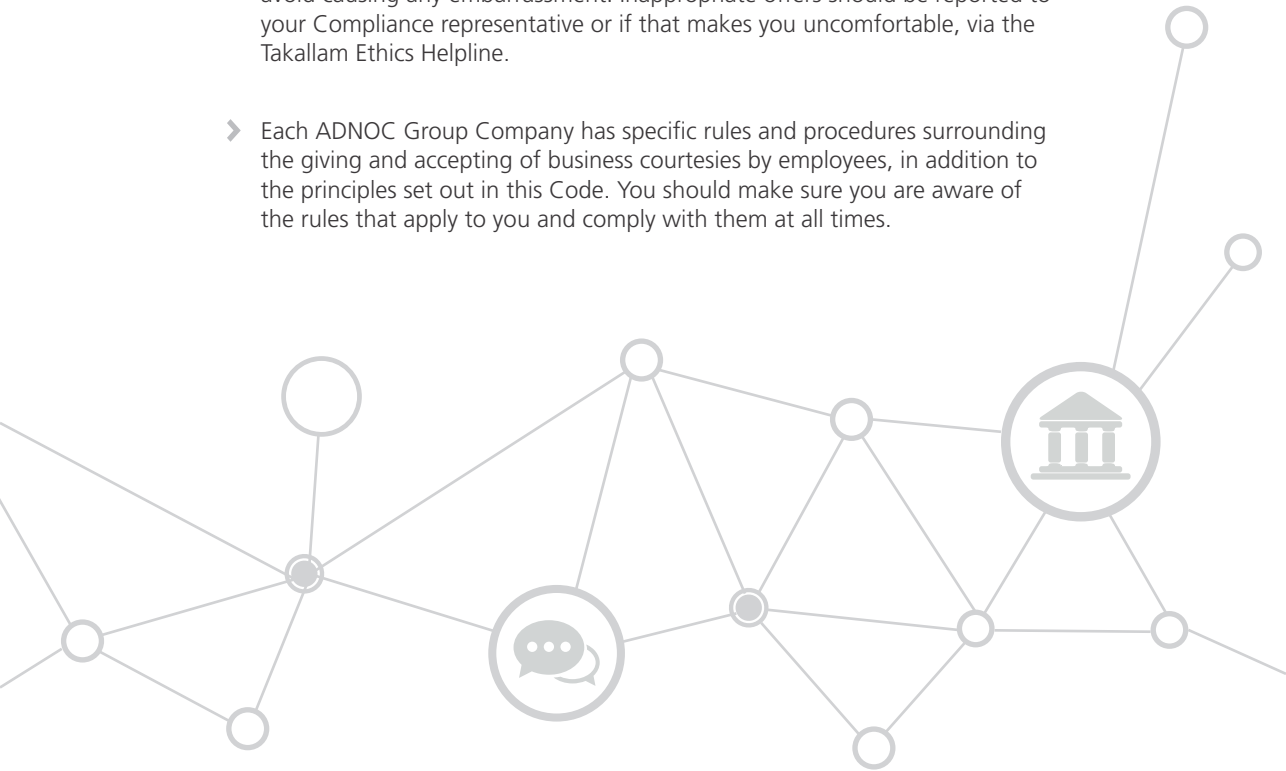
- 3.1 Business Courtesies
- 3.2 Working with Governments
- 3.3 Working with our Suppliers
- 3.4 Working with our Customers

We expect everyone working for the ADNOC Group to conduct themselves with integrity when dealing with third parties (including government officials, suppliers, contractors and customers). In doing so, you are representing the ADNOC Group, and its reputation depends on the integrity of your conduct.



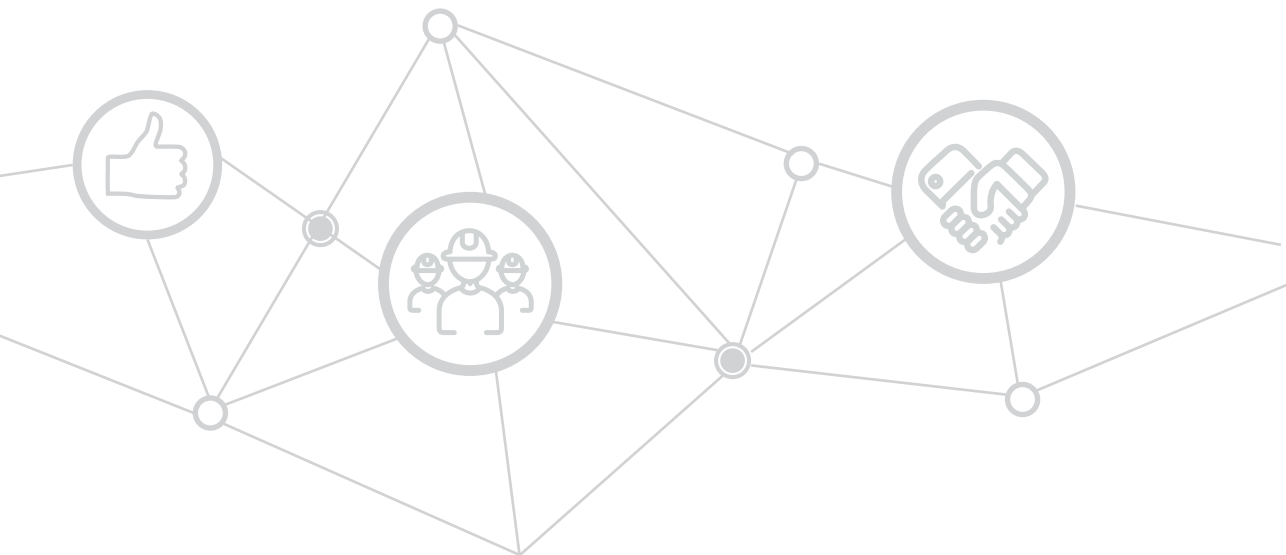
## 3.1 Business Courtesies

- A business courtesy is anything of value that is provided to or received from a third party, or between fellow employees (whether from the same or from different Group Companies), in the context of a business – as opposed to personal – interaction. It might be a gift, an offer of hospitality, or something else.
- Business courtesies can be used to build goodwill, may form part of strengthening existing relationships, or can be an important part of cultural business etiquette. However, any business courtesy that is offered or received inappropriately, particularly with inappropriate intentions, is unethical and in breach of the Code.
- You should use good judgment to avoid not only actual impropriety, but even the appearance of impropriety, in the offering, giving or receiving of any business courtesies. You should also make sure you know a recipient's rules regarding the acceptance of business courtesies before making an offer, to avoid causing any embarrassment. Inappropriate offers should be reported to your Compliance representative or if that makes you uncomfortable, via the Takallam Ethics Helpline.
- Each ADNOC Group Company has specific rules and procedures surrounding the giving and accepting of business courtesies by employees, in addition to the principles set out in this Code. You should make sure you are aware of the rules that apply to you and comply with them at all times.



**The ADNOC Group general principles of business courtesies are:**

- 1 The giving or receiving of cash is never acceptable.
  - 2 Any business courtesy that is offered or received must be reasonable, and consistent with ethical, cultural and professional practices, while also being in compliance with applicable policies.
  - 3 You may not accept any form of business courtesy if it may be intended to influence your decisions.
  - 4 You must not seek to influence the decisions of others decisions using business courtesies.
  - 5 Business courtesies should not be offered to any government officials without prior approval from your Compliance representative.
  - 6 You should seek approval of, and declare, all business courtesies in accordance with the applicable rules and procedures.
- › There are certain common sense exceptions that apply to these general principles. These include: offering of corporate discounts to the organization (rather than the individual); the giving of awards and honorary degrees in appropriate circumstances; widely attended gatherings and public events; and meals or entertainment at a reasonable cost and frequency where they do not contravene the principles of the Code and applicable policies/procedures. When in doubt, you should contact your Compliance representative.



- If you have received a business courtesy in contravention of the Code, or that risks any appearance of lack of objectivity or impropriety, you should follow the applicable policies/procedures for disposition which may include:
  - ▶ Returning any tangible item to the donor or paying the donor the market value.
  - ▶ Reimbursing the donor the market value of any entertainment, favor or service.
  - ▶ Giving any perishable item to an appropriate charity in Abu Dhabi.
  - ▶ Disclosing and, in the case of a tangible item, delivering the courtesy to your Compliance representative to be dealt with appropriately.



A supplier has tickets to a concert, and has asked me to attend with him. Is this ok?



Asking the question before accepting is the right step.

You should discuss the invitation with your manager and your Compliance representative before you accept. Whether the invitation is appropriate will depend on factors such as your position, the relationship with the supplier and what the tickets are worth.

**Any invitation that is seeking to put your objectivity into question - or could be seen as doing so – may be problematic.**

## 3.2 Working with Governments

- › Special rules apply when conducting business with governments and representatives of governments. Business practices that are acceptable in the commercial arena may be unacceptable and even illegal in the context of doing business with governments. The rules and regulations can vary from country to country and may be very strict.
- › If you have any questions about applicable laws or regulations, you should contact your Compliance representative. You should never offer a business courtesy of any kind to a government official without prior approval.
- › It is important that all information, representations and certifications provided to government officials and agencies are accurate. Always notify management and your Compliance representative of any external investigations, audits or unusual requests for data, and ensure you follow any applicable communications policy.
- › The ADNOC Group does not involve itself directly or indirectly with any form of political or electoral activity. Personal political or electoral activity by employees may be appropriate, subject to applicable laws and ADNOC Group policies, provided it is not carried out during company time and doesn't involve (and isn't perceived as involving) the ADNOC Group. If you have any questions about whether or not your political activity is appropriate, you should contact your HR, Compliance or Legal representative for help.



### DO'S

- ✓ Familiarize yourself with the policies and procedures that apply to business courtesies where you work, or ask your Compliance representative if you are unsure.
- ✓ Make sure that any business courtesy you accept does not contravene the principles of the Code and applicable policies.



### DON'TS

- ✗ Don't accept any form of business courtesy that may be intended to influence your behavior.
- ✗ Do not try to influence the decisions of others through offering gifts or entertainment.
- ✗ Never offer a business courtesy of any kind to a government official without prior approval.

### 3.3 Working with our Suppliers

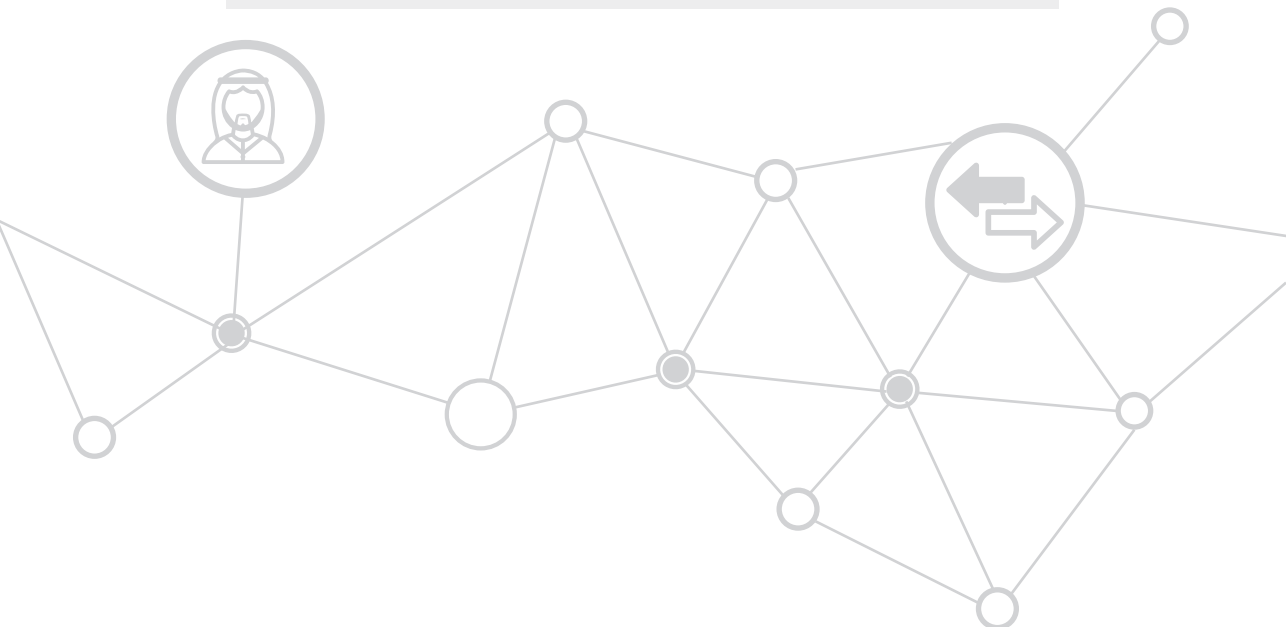
- › The ADNOC Group has policies and procedures in place to support the integrity of our sourcing process. Tenders for goods and services are undertaken on a clear and transparent basis. Our suppliers should be selected fairly and on merit. We expect our suppliers to align themselves with the principles set out in this Code. The ADNOC Group has no tolerance policy to suppliers who fail to act with the level of integrity the ADNOC Group expects of its own employees.

### 3.4 Working with our Customers

- › Our commitment to comply with the Code in dealing with each other is the same commitment we make to our customers outside the ADNOC Group. We will treat them fairly, ethically and with integrity in meeting our commitments to them.



**Our suppliers should be selected fairly and on merit. We expect our suppliers to align themselves with the principles set out in this Code.**



# 4 CONDUCTING OUR BUSINESS WITH INTEGRITY

We do our business ethically and with integrity, and we choose to work with customers, suppliers and partners that are reputable and responsible.

- 4.1 Preventing Bribery and Corruption
- 4.2 Avoiding Money Laundering
- 4.3 Rejecting Fraud and Theft
- 4.4 Complying with Trade Laws
- 4.5 Following Applicable Competition Laws





## 4.1 Preventing Bribery and Corruption

Bribery is the act of giving something of value in exchange for an alteration of behavior. Fraud is the act of deception to make unlawful gain by falsifying, misrepresenting or distorting information. Corruption is dishonest or fraudulent conduct.

- We have a zero tolerance approach to bribery, corruption and fraud in line with the laws of the UAE and other applicable laws. You must never offer, solicit, give or accept any form of improper payment such as bribes or kickbacks. A bribe or a kickback doesn't have to be cash, it can be anything of value that is offered in exchange for business favors, information, favorable treatment or similar. Everyone within the ADNOC Group is expected to report any suspicious activity regarding inappropriate payments immediately. Each person who is responsible for the selection and oversight of third parties who act on our behalf is responsible for ensuring that there are processes in place to ensure they have not and do not engage in this kind of conduct.



**Everyone within the ADNOC Group is expected to report any suspicious activity regarding inappropriate payments immediately.**



## 4.2 Avoiding Money Laundering

- › Money laundering is the process by which the source of improperly obtained money is concealed so as to appear legitimate. The ADNOC Group is committed to ensuring that its operations do not inadvertently facilitate the process of money laundering. This means we need to know and understand the identity of the people and organizations we do business with. We need to do our due diligence where appropriate, and only do business with customers, suppliers and partners that are reputable and responsible. Any irregular payments or unusual activity should be reported.

## 4.3 Rejecting Fraud and Theft

- › Fraud is illegal. Theft of assets of the ADNOC Group (including money, equipment, inventory, technology and information), or the belongings of others, is also illegal. Using work time to carry out activities for personal gain is sometimes considered a form of theft. It should go without saying that fraud and theft are prohibited under the Code, as well as under the law.



**It is important to do our due diligence so that we only do business with customers, suppliers and partners that are reputable and responsible.**



## 4.4 Complying with Trade Laws

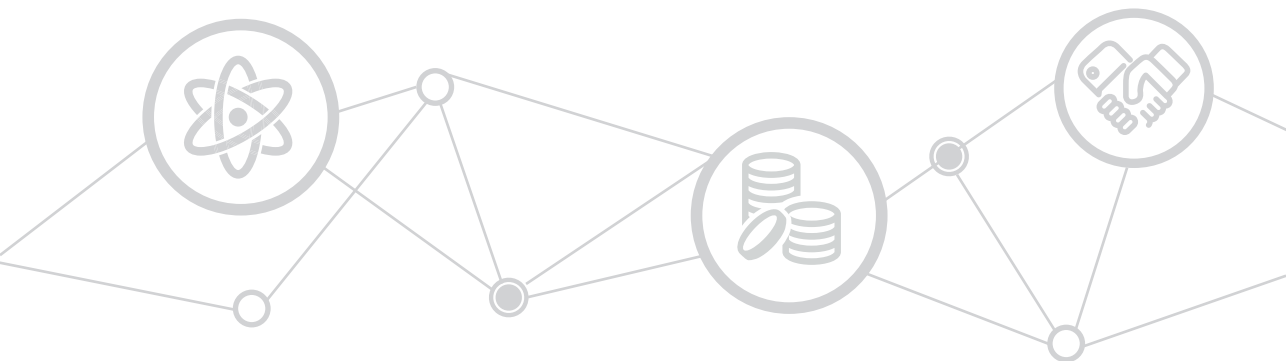
- › Working and transmitting goods, services, funds and information across international borders can be subject to international trade laws. The UAE, like most countries, has laws regulating import, export and customs procedures and restrictions on dealings with certain countries, entities and individuals. It is fundamental that the ADNOC Group ensures its compliance with applicable international and domestic trade laws. Individuals responsible for the conduct of ADNOC Group business governed by internal trade regulations, or that have touch points across international borders, are under a duty to ensure they and their team understand and comply with all applicable laws, regulations and restrictions.

## 4.5 Following Applicable Competition Laws

- › Many countries have laws concerning antitrust and unfair competition that are strict, complex and have international reach with severe penalties for companies and individuals. When working internationally or with competitors, you should ensure you understand any competition laws that apply to your business operations.



**It is fundamental that the ADNOC Group ensures its compliance with applicable international and domestic trade laws.**



# 5 CONDUCTING OURSELVES WITH INTEGRITY

Any conflicts of interests or market misconduct associated with the ADNOC Group is damaging to its reputation and in violation of its values.

- 
- 5.1 Conflicts of Interest
  - 5.2 Avoiding Market Misconduct
- 

## 5.1 Conflicts of Interests

### What is a conflict of interest?

- A conflict of interests may arise wherever an individual's personal, social, financial or other activities or relationships interfere with that individual's objectivity or loyalty to its service of the ADNOC Group. For example, a common potential conflict of interests arises in the event of an employee having the ability to make decisions in relation to procuring goods and services for the company they work for, while also having a direct or indirect financial interest (including via a family member) in an organization that wants to do business with that company. The ADNOC Group wants to avoid the negative impacts of potential conflicts of interests that have not been disclosed and effectively managed. This includes any appearance of a conflict of interests that could call our integrity into question..

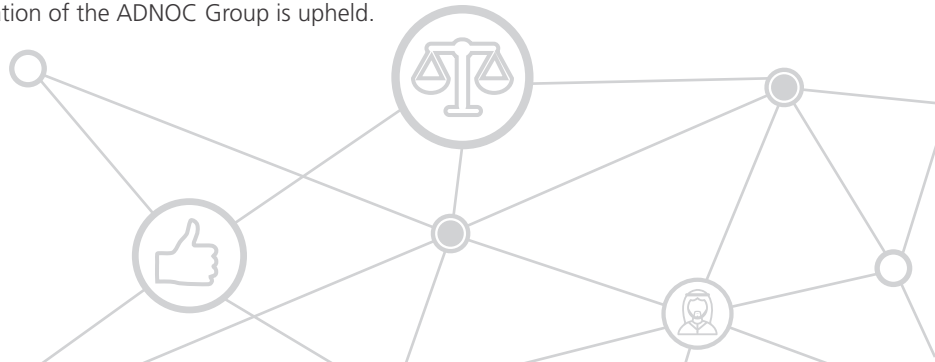
**? Can you give me an example?**

It isn't possible to list all potential conflicts, but some examples would include:

- having a financial interest in an ADNOC Group project or investment when you are an employee; or
- having family members that work for customers or suppliers of the ADNOC Group that you deal with as part of your job.


**? How do I avoid actual or potential conflicts of interest?**


- The ADNOC Group understands and respects the right of its people to engage in activity outside the scope of their work for the ADNOC Group (provided those activities are permitted pursuant to applicable laws). However, it is important that people manage any situations that arise where their loyalties could be divided, or be seen to be divided, or their objectivity could be called into question. You can do this by disclosing these potential conflicts and working with your company to manage any impact (if the impact is able to be satisfactorily managed).
- You should avoid activities that create an unmanageable conflict between your commitment to the ADNOC Group and other commitments you might have. Your ADNOC Group Company will require regular reporting of all direct and indirect external interests that may present a potential conflict of interests by each of its employees. By indirect interest we mean those interests that might pose a potential conflict of interest due to a close family member or business associate being involved. Maintain your personal credibility by being watchful for any potential conflict of interests, or issues that might appear to cause a conflict of interests, and reporting them to your business leader and your Compliance representative (or as required by applicable policies and procedures). By being fully transparent, and working to manage or resolve any conflicts, your reputation and the reputation of the ADNOC Group is upheld.



### What about permitted commercial activities outside work?

- By law there may be specific restrictions on the activities employees of the ADNOC Group can undertake in addition to their job. These laws may change from time to time, and employees should ensure they are aware of and understand the applicable law from time to time.  
Some points to be aware of:

-  If you are an employee of the ADNOC Group, any company or similar entity in which you hold any kind of commercial interest (whether as owner, sponsor or local agent etc.) cannot undertake activities related to oil and/or gas in the Emirate of Abu Dhabi (onshore or offshore).

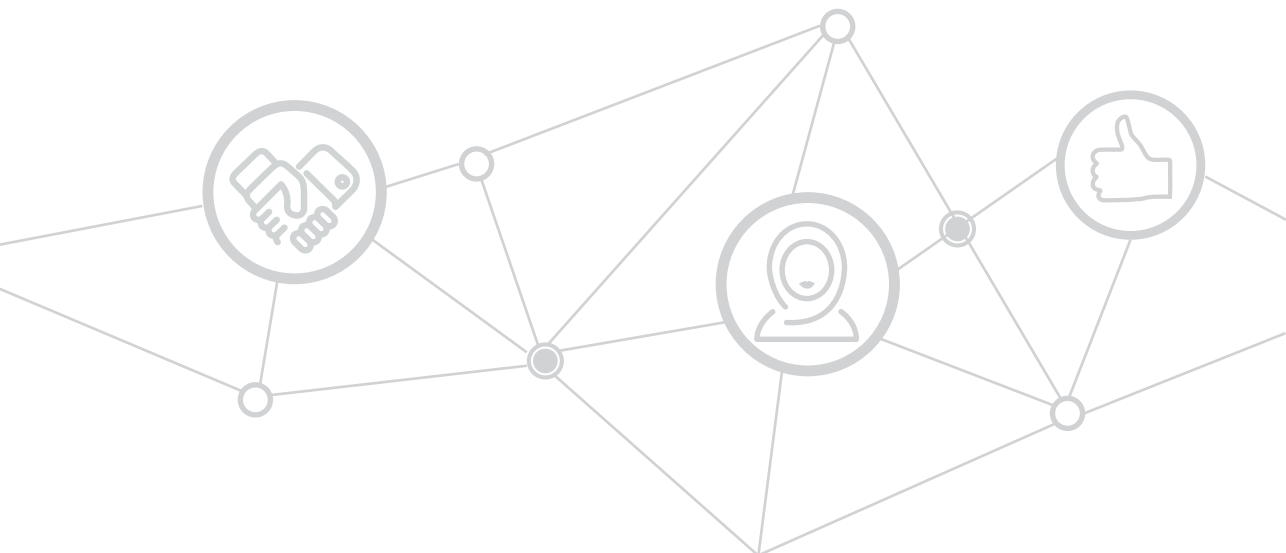
-  Any approval that has been obtained from ADNOC or the Supreme Petroleum Council to undertake such activities is considered invalid.

## 5.2 Avoiding Market Misconduct

- › In working for the ADNOC Group, we are exposed to a broad range of information, much of which is confidential to the ADNOC Group. 'Market misconduct' is a term that covers a wide range of prohibited activities that make use of such information or of your position in the ADNOC Group, such as insider trading, stock tipping and stock market manipulation (including by the disclosure of true or false information).
- › Insider trading is when you have information that is material and not available to the public, and you use that information to influence a decision to purchase, hold or sell any securities (whether yourself or through others). Stock tipping is when you use that information to recommend or encourage someone to buy or sell a security, or inappropriately disclosing that information.
- › Market misconduct of any kind, even if no action is taken and/or no harm suffered or gain realized, is criminalized in many countries. Any market misconduct associated with the ADNOC Group is damaging to its reputation and in violation of its values.



**In working for the ADNOC Group, we are exposed to a broad range of information, much of which is confidential to the ADNOC Group and which should not be used for personal gain.**



# 6 SAFEGUARDING THE COMPANY

We are all responsible for taking care of the assets of the ADNOC Group.

- 
- 6.1 Protecting Our Assets
  - 6.2 Protecting Our Information
  - 6.3 Protecting Intellectual Property
  - 6.4 Protecting Business Critical Data
  - 6.5 Protecting Our Reputation
  - 6.6 Properly Using Company Resources
  - 6.7 Properly Using Company Time
  - 6.8 Properly Using Information Technology
  - 6.9 Properly Managing Our Records
  - 6.10 Internal Controls and Accountability
- 

## 6.1 Protecting Our Assets

- › The ADNOC Group has an overarching duty of care towards the resources and assets it holds or has been entrusted to manage. The assets of the ADNOC Group do not only encompass interests in natural resources and tangible property like buildings, but intangibles such as intellectual property rights and data.
  
- › It is the responsibility of each member of the ADNOC Group and those with whom it works to take care with these assets, managing them effectively, using good judgment with how they are utilized, and taking care to avoid damage, loss or wastage.

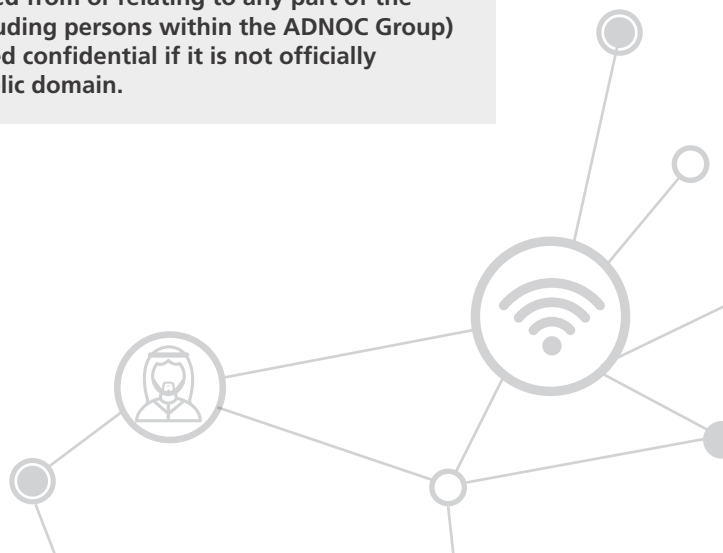


## 6.2 Protecting Our Information

- Information obtained from or relating to any part of the ADNOC Group (including persons within the ADNOC Group) should be considered confidential if it is not officially available in the public domain. You may only treat information obtained from or relating to the ADNOC Group as non-confidential if you have appropriate approval or authority to do so. Confidential information should only be shared internally within the Group or with professional advisors, and even then on a strictly need to know basis in line with legal and policy requirements. To disclose confidential information outside the Group (including verbally, in the course of a meeting or on a phone call) a confidentiality agreement is usually required. If you need to disclose confidential information in any other way, you should contact your Legal or Compliance representative. A communications policy may also apply.
- Misusing confidential information of the ADNOC Group is unacceptable. In addition to the section on market misconduct, you should never make any other improper use of confidential information to gain a benefit for yourself or others. For example, sharing information relating to a tendering process with a friend or relative who works for one of the bidders outside formal channels is not acceptable.
- Your obligation to maintain the confidentiality of ADNOC Group information remains even after you have finished working for the Group.



**Information obtained from or relating to any part of the ADNOC Group (including persons within the ADNOC Group) should be considered confidential if it is not officially available in the public domain.**



## 6.3 Protecting Intellectual Property

- › Intellectual property includes copyrighted documents, trademarked brands, trade secrets, proprietary processes, know-how, patents, software and a wide range of other proprietary information such as business plans, research, and technical data. We should take care to protect all intellectual property of the ADNOC Group by complying with our obligations relating to maintain the confidentiality of our information, and by protecting our information technology. All intellectual property you create while working for the ADNOC Group as an employee is the property of the ADNOC Group.
- › Violating a third party's intellectual property rights by using intellectual property without proper authorization, even inadvertently, can result in severe consequences. Anyone working for or on behalf of the ADNOC Group is required to respect the intellectual property rights of others, and to strictly adhere to all applicable laws, regulations, and terms governing the use and copying of protected material.
- › Intellectual property that has been shared with part of the ADNOC Group by one of our partners should be used in accordance with the terms upon which it was shared and for the permitted purposes only.



### DO'S

- ✓ Always make sure that your critical data is accurate and verified.
- ✓ Always be aware that employees can be seen as representatives of the ADNOC Group even when not at work, and avoid acting in ways that might damage our reputation.



### DON'TS

- ✗ Never use any third party's intellectual property without the proper authorization.
- ✗ Never use confidential information about the ADNOC Group for inappropriate personal gain or the gain of others.



## 6.4 Protecting Business Critical Data

- › In many parts of our business, business critical data is produced which forms an important cornerstone of the ADNOC Group's operations. This might include information relating to hydrocarbon reserves, business plans, financial modelling or similar. The accuracy and integrity of this data is fundamental to our business, given the important decisions and actions taken based on them.
- › Special care should be taken to ensure that all such data is accurate. It should be verified and secured in a safe environment in line with applicable protocols where necessary. Any suspected tampering or unauthorized attempts to access such data should be reported.

## 6.5 Protecting Our Reputation

- › The ADNOC Group's activities are of interest to our communities and to the media. There are procedures in place to ensure the effective management of the ADNOC Group's communications that must be followed. In particular, only a few specifically authorized employees in each ADNOC Group Company are permitted to comment externally in relation to that company's affairs. That includes in response to media enquiries, on social media, and to government officials. Any enquiries you receive should be referred to your Communications or Compliance representative.
- › We are all responsible for considering how we represent the face of the ADNOC Group to the outside world. Think carefully about your use of social media, what you say to others outside work, and when and how you reference your connection to the ADNOC Group.



**We are all responsible for considering how we represent the face of ADNOC Group to the outside world.**

## 6.6 Properly Using Company Resources

- The ADNOC Group makes available a variety of resources for individuals to use when doing its work, including office equipment and stationery, information technology infrastructure, telecommunications equipment and vehicles. These resources are made available for use in the service of the ADNOC Group, and personal use or use to support outside activities should be kept to an appropriate minimum.

## 6.7 Properly Using Company Time

- Keeping your commitment to perform the work you have contracted to do is a key commitment to the ADNOC Group. Time you have committed to the service of the ADNOC Group should not be used for alternative undertakings or personal gain. That time is a precious resource. It should not be wasted – everyone should use it effectively in the service of delivering as much as possible, as efficiently as possible.



**Keeping your commitment to perform the work you have contracted to do is a key commitment to ADNOC Group.**

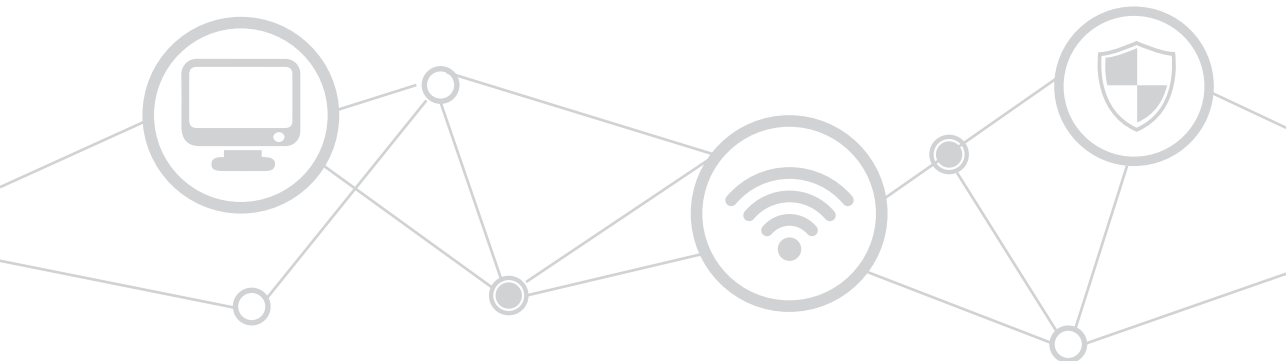


## 6.8 Properly Using Information Technology

- › Our information technology resources are critical assets and essential to meeting our business objectives. They enable us to communicate internally and externally, store our information and form the bedrock of many elements of our operations. Detailed IT policies and procedures are in place throughout the ADNOC Group. All employees should ensure they understand and comply with these at all times.
- › An ADNOC Group computer, telephone, mobile device or similar is company property. Activity using these resources may be monitored and records kept. It is safest to assume that all information you keep or transmit using these resources could be read by your manager in the future, and act accordingly. We understand that employees may use company e-mail from time to time for personal use, but this should be appropriate, in line with applicable policies and kept to a minimum.
- › The security of our IT networks is fundamental to our ability to operate effectively. Cyber-attacks pose an increasing risk. Everyone in the ADNOC Group should consider the potential impact on failing to follow IT security policies and procedures whenever using ADNOC Group IT infrastructure. Be vigilant in avoiding behaviors that could expose the ADNOC Group to risk, such as opening attachments from unknown senders or sharing passwords. If you have any questions or concerns, you should contact your IT representative.



**Detailed IT policies and procedures are in place throughout the Group. All employees should ensure they understand and comply with these at all times.**



## 6.9 Properly Managing Our Records

- › Whether handwritten, printed or electronic, documents and records are fundamental to our business. Care should be taken from the time of their creation until final destruction. We are all responsible for making sure that effective records are kept in appropriate, searchable, useable structures and that their destruction is managed in accordance with applicable internal and external restrictions on the destruction of data. Never falsify documents or records, or create documents or records that are deliberately misleading.
- › Never dispose of any records that you believe may be related to or expected to become relevant to any internal or external investigation, litigation or an audit, even if they reflect poorly on the ADNOC Group or certain individuals.



**Never falsify documents or records, or create documents or records that are deliberately misleading.**

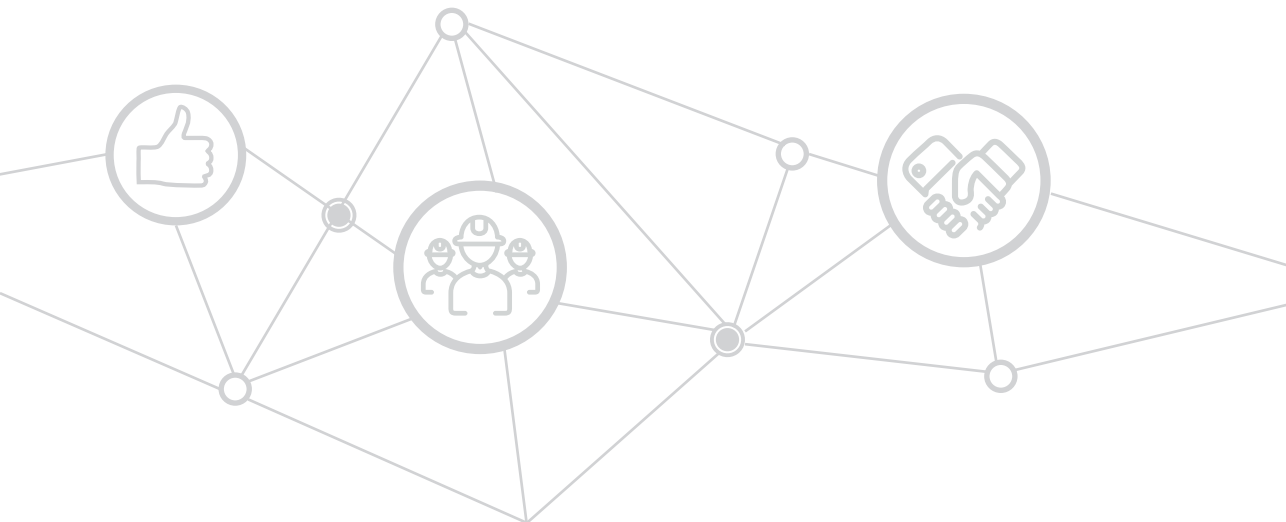


## 6.10 Internal Controls and Accountability

- The ADNOC Group operates in part through a framework of approved policies, standards and procedures manuals. These are designed to identify how the work is done, including roles and responsibilities of each individual involved in conducting the work. These are revised from time to time through an approval process to ensure updated ones are available for employees to use.
- Delegations of authority and financial policies and procedures are in place to ensure that it is clear what individuals are permitted to authorize in the fulfilment of their role within the ADNOC Group. Individuals should be careful to ensure they have all necessary internal approvals and authorizations to undertake any actions internally or externally on behalf of any ADNOC Company.
- It is each individual's own personal responsibility to ensure they make themselves aware of, and understand, the policies, procedures and delegations applicable to them and ensure they act in compliance with them at all times.



**Individuals should be careful to ensure they have all necessary internal approvals and authorizations to undertake any actions internally or externally on behalf of any ADNOC Company.**



# 7 THE ADNOC GROUP'S COMPLIANCE PROGRAM

The Compliance function in your ADNOC Group Company is responsible for helping you and your business line remain in compliance by providing advice, and guidance in relation to the Code whenever you ask for it.

- 7.1 Who is Responsible for Compliance?
- 7.2 What about Management Responsibilities?
- 7.3 Compliance Committees
- 7.4 What are Compliance's Responsibilities?
- 7.5 What are Human Capital's Responsibilities?
- 7.6 What are Procurement's Responsibilities?





## 7.1 Who is Responsible for Compliance?

- The ADNOC CEO has approved the Code and the ADNOC Group Compliance Policy.
- The ADNOC CEO, together with each individual ADNOC Group Company CEO, is responsible for ensuring that there is an effective compliance program in place. To assist in this, the ADNOC CEO has created the Group Compliance Committee (GCC), and a Group Compliance function within ADNOC. Each Group Company CEO will establish a compliance committee (or 'ethics committee') (CC), and a compliance unit to develop, coordinate and deliver the compliance program in that Group Company.
- We are each individually responsible for complying with the Code. We are also each individually responsible for seeking advice if we need it, raising concerns, and reporting potential violations. Standing by instead of speaking up is a violation of the Code.



**We are each individually responsible for complying with the Code.**



## 7.2 What about Management Responsibilities?

- › Employees with management responsibilities are expected to make ethics and integrity a cornerstone of conduct. As management, they are responsible for ensuring that the content of this Code is understood and complied with.
- › Above all, line management and ADNOC Group leadership set the tone in demonstrating consistently in word and action what it means to act with integrity and in line with the Code at all times.

## 7.3 Compliance Committees

- › Each ADNOC Group Company's CC is responsible for approving and supporting that company's compliance program, and compliance with the Code. Each company's compliance officer should be secretary of the CC.
- › The CC of each ADNOC Group Company will receive the integrity-related reports made to the Takallam Ethics Program in relation to its Group Company. It will coordinate the subsequent investigation with the relevant internal and external subject matter experts (depending on the nature of the report) in accordance with applicable policies and procedures. The CC is responsible for ensuring that all investigations are thoroughly conducted and adequately resolved via the correct channels, and for closing such investigations and recording the outcomes within a reasonable timeframe.
- › In addition, reports made to the Takallam Ethics Helpline in relation to all Group Companies will be reported to the GCC (which acts as CC for ADNOC) and to ADNOC Group Internal Audit.



**Employees with management responsibilities are expected to make ethics and integrity a cornerstone of conduct.**


## 7.4 What are Compliance's Responsibilities?

- › The ADNOC Group Compliance function is the custodian of the Code and is responsible for documenting, updating and obtaining CEO approval through the GCC on any amendments to the Code.
- › The Compliance function in the ADNOC Group Company you are working with is responsible for providing advice, assistance and regular training in relation to the Code. Your Compliance function is also responsible for ensuring that a copy of the Code (electronically or otherwise) is available to all employees at all times.
- › The compliance officer through its CC ensures that all reported ethics and compliance cases are investigated, reported, and resolved through the responsible authorities and appropriate records are kept.



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A government regulator has called me to ask for information relating to one of our concession areas. Given it's a request from the government I should send it to them straight away, right?



Cooperation with our governmental regulators is of paramount importance to the ADNOC Group, however there are processes in place we need to follow when providing information to our regulators to ensure it is correct, has been approved and authorized by the correct stakeholders and is provided via the established channels. Unless you are following a process that has already been approved and authorized by your Legal and Compliance representatives and senior management, you should speak to them first before sending any information.

## 7.5 What are Human Capital's Responsibilities?

- Human Capital departments support the implementation of the Code by ensuring new employees are informed about the Code and directed to where they can find a copy, and assisting the Compliance function by supporting its efforts to implement the Code.

## 7.6 What are Procurement's Responsibilities?

- Each ADNOC Group Company's procurement or purchasing department, and their internal clients, are responsible for ensuring suppliers are aware of the Code. Together, these departments across the ADNOC Group will work together to ensure there are policies and procedures in place to avoid future engagement with suppliers that operate in breach of the Code.



# 8 | GLOSSARY

**ADNOC GROUP** - Means ADNOC together with all ADNOC Group Companies.

**ADNOC GROUP COMPANY** - Means any subsidiary in which Abu Dhabi National Oil Company (ADNOC) holds a majority interest.

**ADNOC GROUP COMPLIANCE PROGRAM** - Means the ADNOC Group's compliance program delivered pursuant to its compliance policy, its compliance framework, and the Code.

**BRIBERY** - Bribery is the act of giving something of value in exchange for an alteration of behavior.

**BUSINESS COURTESY** - A business courtesy is anything of value that is provided to or received from a third party, or between fellow employees (whether from the same or from different Group Companies), in the context of a business (as opposed to personal) interaction.

**CONFIDENTIAL INFORMATION** - Information obtained from or relating to any part of the ADNOC Group (including persons within the ADNOC Group) should be considered confidential if it is not officially available in the public domain.

**CONFLICT OF INTERESTS** - A situation that has the potential to undermine the impartiality of a person because of the possibility of a clash between two competing interests.

**CONTRACTORS** - A party that supplies goods and/or services.

**CORRUPTION** - Corruption is dishonest or fraudulent conduct.

**FRAUD** - Fraud is the act of deception to make unlawful gain by falsifying, misrepresenting or distorting information.

**GOVERNMENT OFFICIAL** - Can include (but isn't limited to) employees or representatives of any government.

**INTELLECTUAL PROPERTY RIGHTS** - Means the right to own knowledge, information or ideas or the right to use them. Intellectual property rights include trademarks, copyright, software, technical standards, maps, trade secrets, registered designs and patents.

**MONEY LAUNDERING** - Money laundering is the process by which the source of improperly obtained money is concealed so as to appear legitimate.

**PERSONAL INFORMATION** - Any information that can be used to identify a person.

**SUPPLIERS** - A party that supplies goods and/or services.