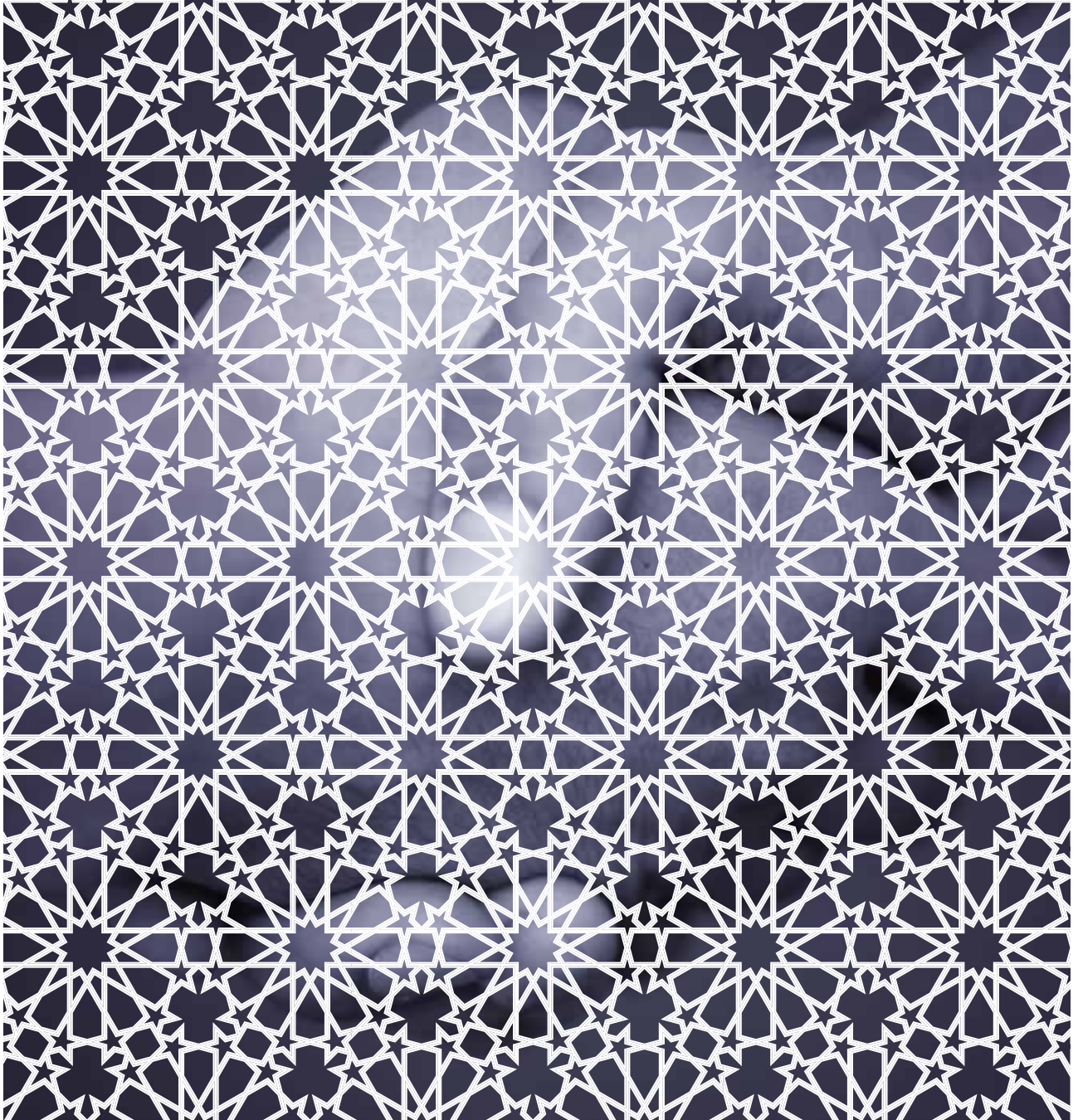
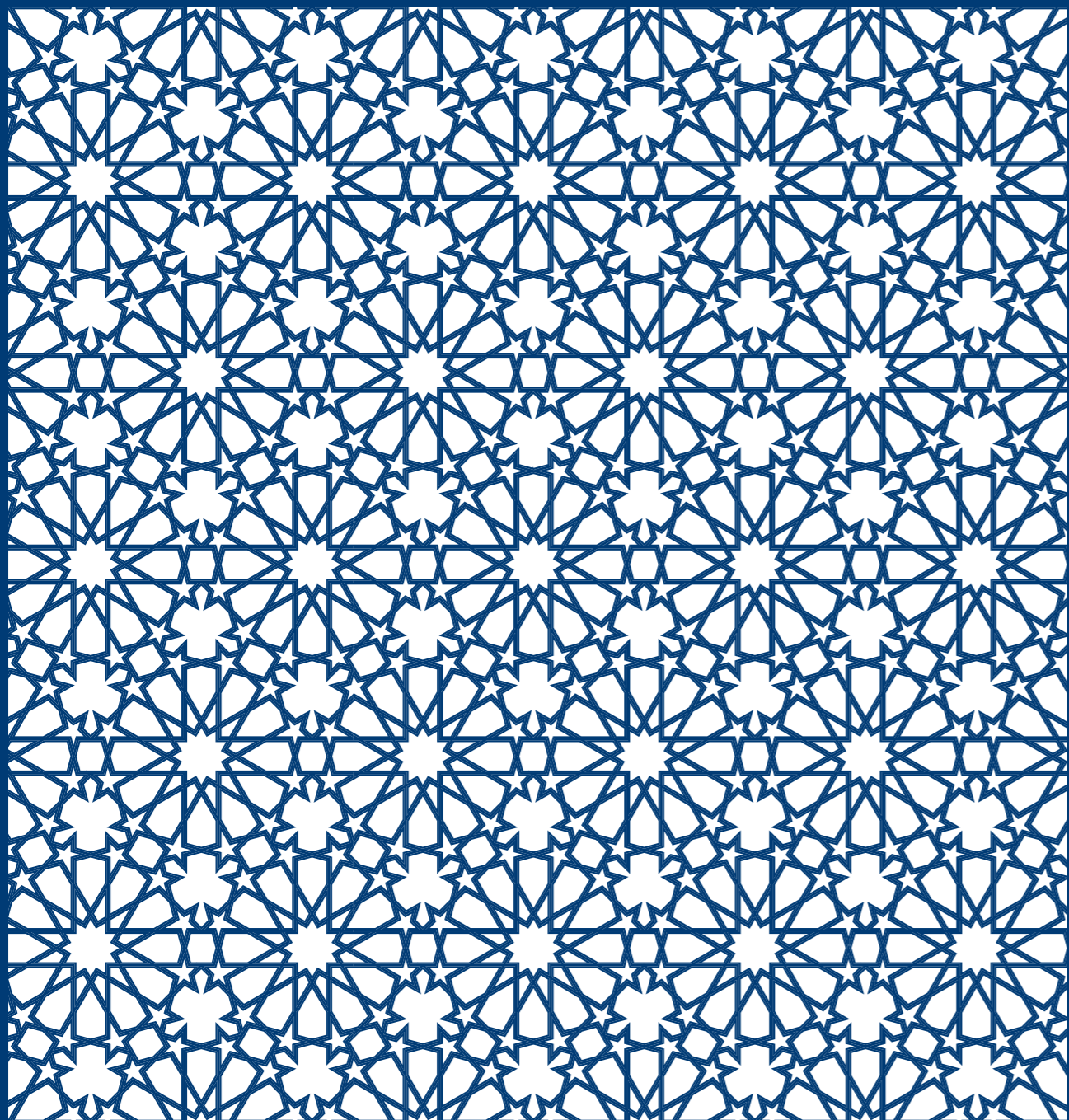




قطر للبترول  
Qatar Petroleum



SHAPING  
WHO WE ARE  
CODE OF CONDUCT



قطر للبترول  
Qatar Petroleum



SHAPING  
WHO WE ARE  
CODE OF CONDUCT

# PRESIDENT & CEO'S MESSAGE



Our vision for Qatar Petroleum is to become one of the best national oil companies in the world, with roots in Qatar and a strong international presence. We are resolved in achieving this vision in a responsible manner and in alignment with our Qatar Petroleum strategy and values. A key enabler of our vision is the strength of our business processes and corporate governance practices. This Code is a fundamental part of that vision and, at Qatar Petroleum, we attach the utmost importance to operating in compliance with it.

This Code of Conduct reflects our values, outlines our expectations for ethical behavior and helps to support a strong collaborative culture of integrity and trust. It sets out how we do business and it defines how each of us must act to ensure that we achieve our business strategy, while continuing to grow and prosper as an organization. We expect everyone to understand, adopt and model the behaviors outlined in the Code. This must be done while maintaining the trust, support and respect we have for each other. In today's global environment, conducting ourselves in a principled and legally compliant manner is critical to our success.

Compliance with the expectations and responsibilities outlined in the Code is not optional. We expect our employees and business partners to comply with it.

We must speak up if we witness or suspect behavior that is incompatible with our standards and the spirit in which they are intended. By committing ourselves to the Code, we exemplify the finest aspects of our heritage as Qatar's national oil organization and establish ourselves as a leader in the global business community.

I thank you for your commitment as together we work towards being recognized as an organization of integrity, and one where ethical business practices are the norm and never the exception.

**Saad Sherida Al-Kaabi**  
President & CEO, Qatar Petroleum

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# 1: OUR SHARED COMMITMENT

Qatar Petroleum supports the State of Qatar's National Vision 2030 of balancing the accomplishments that achieve economic growth with the human and resource needs of the people of Qatar. We strive to deliver positive economic, social and environmental influence and make an ongoing contribution to society, to the development of the people of Qatar and the enhancement of the country's international reputation. The fulfilment of our vision to become one of the world's best national oil companies will aid in the wise management of Qatar's natural resources. It will help to sustain prosperity and ensure that future generations will inherit ample means to meet their personal aspirations.

We believe that our success in supporting Qatar's National Vision 2030 is dependent on applying principled standards of business conduct, ones that create trust-based relationships with our people, business partners and the communities in which we operate. This Code of Conduct (our Code) describes our commitment to those standards and aligns with the Qatar Petroleum values. It is supported by policies and procedures that explain how we should act in line with the principles outlined in this Code.

The Code is an important guide for everyone at Qatar Petroleum and proof of our commitment to ethical behavior. It should be used to help us make informed decisions and to assist in living our values. It should be adopted as a guide to behavior and to help us be truly successful as individuals and as an organization - for ourselves, our country and our future.



## OUR VALUES

Our values underpin everything we do and help to direct how we do it. They reflect what we stand for and guide the decisions we make and the actions we take.



### INTEGRITY

We place the highest importance on honesty and ethical behavior, always choosing to do the right thing. We value transparency in our dealings with each other and stakeholders. Through this we build strong and successful relationships. We believe results matter, but how we achieve those results also matters.



### SAFETY

We care for our people and see safety as a priority for everyone. We are committed to an incident-free, secure, safe and healthy environment for our employees, stakeholders, partners and communities where we operate.



### EXCELLENCE

We continually improve our processes to achieve greater efficiency, productivity and higher performance. We generate and are open to new ideas. We learn from both our successes and mistakes. Each of us is accountable for the quality, efficiency and effectiveness of our work.



### COLLABORATION

We communicate across all areas and levels, sharing information and considering diverse viewpoints to achieve our common goals. We empower others, build ownership, create accountability and enhance cooperation. We recognize and appreciate those who work across teams and groups to achieve Qatar Petroleum's vision and strategy.



### RESPONSIBILITY

We are committed to operating in a socially responsible manner, caring for the environment and the communities we impact and our employees. We manage our people and assets responsibly, serving as a catalyst for growth to ensure the prosperity of future generations. We develop everyone for the benefit of Qatar Petroleum and the country with a special emphasis on the capabilities of Qataris.



### RESPECT

We respect our colleagues, stakeholders, partners and communities and act with care and consideration to build trusting relationships. We value our diversity and each individual's contribution.

## FOLLOWING OUR CODE

This Code sets out the behaviors and the standards of conduct we expect. Anyone who works for or represents Qatar Petroleum or its wholly-owned subsidiaries must understand and comply with these standards, including our directors, officers, employees and secondees (our people). We expect agents or intermediaries acting on our behalf to also comply with the Code.

We expect our majority-owned subsidiaries and joint ventures to adopt standards of behavior that conform to our own, either by accepting this Code or creating and adopting one of a similar nature.

We will only work with consultants, contractors, suppliers, vendors, joint venture partners and other stakeholders (our business partners) who share our standards of business conduct and values.



## UPHOLDING OUR STANDARDS

### Our Responsibilities

We are all accountable for upholding our values and adhering to the standards as described in this Code and its related policies and procedures.

The principles contained in this Code are essential ingredients for the way we do business, regardless of who we are or where we work. We must comply with the Code, both its letter and spirit, every day, all the time.

We are all responsible for reading and making a personal commitment to implementing the Code's standards in all of our actions and in all of our business activities. We should be confident that we have the support of the Board, our President and CEO, and all of our senior leadership team as we work together to live by the values and standards we have set for ourselves.

## OUR PEOPLE

We all have a responsibility to live by, promote and ensure ethical conduct. Specifically, we will:

- Read and understand the Code and work in accordance with it
- Keep up to date with any changes in our policies or procedures
- Seek advice if we are unsure of any aspects of the Code or policies
- Ensure that our business partners are aware of our standards
- Use good judgment when representing Qatar Petroleum and acting on its behalf
- Speak up, ask questions and raise concerns if you believe that our Code has been breached

## OUR LEADERS

As a leader, we have the added responsibility to help others understand and deliver ethical behavior at all times. Specifically, we will:

- Lead by example and live by the Code
- Foster a culture of integrity and trust
- Ensure that the Code is accessible and understood by those for whom we are responsible
- Be open and respond to questions and assist in finding solutions when issues are raised
- Be accountable for those we lead and take responsibility for their decisions and actions
- Protect and never retaliate against anyone who raises good faith concerns about a breach in our Code

## OUR EXPECTATIONS

Our Code contains specific guidance on how we expect our people to behave and our expectations on standards of appropriate conduct. We expect everyone to understand the Code and act accordingly.

We expect our people to pay due respect to the traditions of the State of Qatar, comply with any rules and regulations issued by its authorities, and observe its general customs and traditions. We expect our people to maintain the dignity of their job in accordance with the general customs of the State of Qatar and conduct themselves with respect both inside and outside the workplace.



## OUR PRACTICES

The provisions in our Code are supported by our policies and procedures and we will provide training as appropriate. Our people are required to complete an annual review of the Code and acknowledge their compliance with it. We also require them to disclose any potential or actual conflicts of interest between their personal affairs and those of Qatar Petroleum.

We take compliance with our Code seriously. Conduct contrary to these requirements, our values and the spirit and intention of this Code is a serious breach of our standards. If we intentionally or unintentionally violate our Code or policies, we could be subject to disciplinary action, including termination of employment. Qatar Petroleum has adopted progressive accountability guidelines as a fair and consistent system for assessing the actions of individuals with regards to our standards and policies.

If we violate domestic or foreign laws, we could also face personal civil or criminal liability.

*More details are provided in our [Disciplinary Procedure and HR Policies & Procedures Manual](#).*

## HOW TO DEAL WITH CONCERNS

We have high expectations of ourselves and our business partners and are open to questions or concerns as and when they are raised. We rely on our people and we all share the role of ensuring that our Code is recognized, understood and adhered to.

There may be times when we are not sure how to respond or may witness an act of potential wrongdoing, one that may be incompatible with our Code. In such circumstances, we have a duty to share and report our concerns in accordance with the provisions set out in the Speaking Up Section of the Code (Section 5). In exercising this duty, we should act without fear of reprimand or disciplinary action.

We comply with the applicable laws and regulations in all of our operating jurisdictions. We expect our people to have sufficient knowledge of these laws in order to identify potential risks and to know when to seek advice. Where the standards that we have set in our Code or in our policies and procedures are higher than those required under local laws, rules, customs or norms, we always follow our own higher standards.



## 2: WORKING TOGETHER

### OUR PEOPLE

People are our most important asset. Our success depends on their talents and commitment to Qatar Petroleum and the best application of their skills and expertise. At Qatar Petroleum, we are committed to the development of all of our people, and to rewarding them based on performance. All decisions regarding hiring, retention and promotion are made objectively and are based on merit.

We support and coach our people in developing their skills and careers and provide them with the necessary training and tools, including constructive feedback on performance and behavior. We celebrate success and give credit. We recognize those whose behavior shows commitment to our values. We evaluate and compensate performance on the basis of how objectives are met as well as how they are delivered.

We value the unique contribution of each person at Qatar Petroleum and we recognize that we can accomplish more by bringing together people from different backgrounds and with different talents and ideas to work together in an inclusive and respectful environment.

Everyone at Qatar Petroleum is entitled to fair treatment, courtesy and respect.



## HARASSMENT

We are committed to a workplace free of harassment and discrimination and do not tolerate any behavior of an offensive or unwelcome nature. We do not allow bullying or exploitation of positions of power by or towards any of our people, business partners or communities.

Harassment is a form of discrimination and usually refers to a wide range of behaviors of an offensive or unwelcome nature. It involves unwanted physical or verbal behavior that offends or humiliates a person. Examples include:

- A person who creates an intimidating, hostile or offensive work environment
- Unwelcome verbal or physical advances or propositions
- Sexual, racial or otherwise derogatory or discriminatory materials, statements or remarks
- Unreasonable interference with an employee's work performance or employment opportunities

## DELIVERING A SAFE WORKPLACE

Our intention is that everyone goes home safely from all Qatar Petroleum work locations. We strive towards an incident-free, secure, safe and healthy workplace. Our aim is that all of our operations are conducted in compliance with Qatar Petroleum standards and applicable health and safety laws and regulations.

In order to meet our objectives, everyone should be aware of our safety standards and abide by them. Safety is about more than just following rules – we all need to be alert to safety risks as we go about our jobs and we expect our people to be guardians of safety even if that means stopping work when they believe it is unsafe. All safety and security concerns and incidents should be reported to managers and health and safety representatives.

To support a safe and secure work place, each of us is responsible for ensuring and maintaining our fitness for work. We commit to being in a condition that allows us to carry out our duties, both physically and behaviorally, in a safe manner so that we keep ourselves and others safe. This means that we are free from alcohol, drugs or any other substance that impairs our ability to perform our job, or that may have an adverse effect on the safety and security of others.

*More details are provided in our Health, Safety, Sustainability, Environment and Quality Policy and QP Life Saving Rules.*

## PRIVACY

We respect the privacy of our people and commit to acting responsibly when collecting, processing, retaining, disclosing and disposing of their personal information. We aim to maintain the accuracy, confidentiality and security of this information and will only share it with authorized individuals and for legitimate business purposes and, where appropriate, with the permission and/or knowledge of the individual.

## UPHOLDING HUMAN RIGHTS

**Qatar Petroleum respects and upholds international standards on human rights and does not engage in any conduct that hinders or interferes with them.**

We avoid infringing on the human rights of others and endeavor to address adverse impacts, which we may be associated with as part of our operations.

Our human rights commitment means that we will not engage, tolerate or work with business partners:

- That employ children and minors
- That engage in human trafficking or forced, bonded or compulsory labour
- Whose employees are not free to leave their employment after reasonable notice or are required to lodge deposits of money or identity papers with their employer, unless required to do so in accordance with the law

We respect the human rights of people in communities impacted by our activities, including in relation to their use of land, water and other natural resources.

We do not allow the use, possession, distribution, and/or sale of illicit drugs or alcohol during Qatar Petroleum business hours, on our premises, at official sponsored events, or in any way that violates the law. The State of Qatar prohibits the use of alcohol and drugs and there are serious consequences for violating its laws.

# 3: HOW WE DO BUSINESS

## OUR PRACTICES

Qatar Petroleum is committed to conducting its business in an ethical manner and one in which our business practices align with our organizational values. Our success depends on ensuring that these practices are in alignment with this Code of Conduct and that how we do business is as important as the results we achieve.

## CONFLICTS OF INTEREST

A conflict of interest is a situation in which competing interests may affect our ability to make unbiased and objective decisions on behalf of Qatar Petroleum. This includes personal interests that conflict with our work-related responsibilities.

We are committed to avoiding conflicts of interest wherever possible, to managing conflicts of interest in a transparent and ethical way, and to putting the interests of Qatar Petroleum before our own. Where potential conflicts of interest are identified, we manage them fairly and professionally.

We disclose any actual or potential conflicts of interest that may influence, or may be perceived as influencing, a business decision. We sign an annual declaration that all such conflicts have been disclosed. All disclosed conflicts are assessed and resolved in accordance with our Conflicts of Interest Policy.

*More details are provided in our Conflicts of Interest Policy and Procedure.*





## PREVENTING BRIBERY & CORRUPTION

At Qatar Petroleum, we have zero tolerance for any form of bribery or corruption. We work proactively to ensure that corruption does not occur anywhere within our operations and comply with all applicable anti-bribery and corruption laws and international conventions.

As part of this commitment, the direct or indirect offer, payment, solicitation or acceptance of bribes in any form is strictly prohibited. This includes the giving or receiving of an improper advantage through undue influence, preferential treatment or any form of illegal payment. We prohibit the making of payments to public officials. This likewise includes the making of facilitation payments.

We take additional care when doing business in countries known to have high levels of corruption and ensure that we know and trust our business partners, agents and intermediaries.

*More details are provided in our [Anti-Bribery and Corruption Policy](#).*

A bribe can take the form of money, goods, services or anything else of value, including:

- Gifts and gift cards
- Hospitality
- Donations and sponsorships
- Kickbacks and/or commissions
- Travel or reimbursement of costs
- Employment opportunities and internships
- Education
- Any other favors intended to unduly influence a decision

A facilitation payment is a type of bribe. It is usually of a relatively small size, designed to secure or speed up the performance of a routine government action to which the payer is legally entitled.

Examples include, but are not limited to:

- The processing of custom duties or freight forwarding
- The timely advancement of government inspections
- The issuance of cargo or customs clearance certificates
- The procurement of services such as power, phone or other utilities
- The issuance of visas, work permits or licenses
- Other routine government decisions or transactions

## GIFTS & ENTERTAINMENT

We do business with organizations and people from many cultures and recognize that building business relationships may sometimes involve the exchange of incidental gifts, hospitality and entertainment. We are committed to acting fairly and being seen to act fairly at all times. We only exchange hospitality and entertainment where there is a clear business reason to do so and when the costs involved are reasonable and appropriate for the circumstances.

It is important that such exchanges are not, and are not open to being seen as, bribes or facilitation payments, and that they are never linked to an expectation of advantage or obligation on either side. Our procedures provide detailed guidelines on the giving and receiving of gifts and entertainment and recognize that some types of gifts and entertainment, such as cash, are never acceptable.

As a rule, we do not exchange gifts or entertainment, except for promotional items or hospitality whose value is below QAR 500. Some exceptions are allowed but only when they have been disclosed to and authorized by senior management. This amount is per person per event (or the equivalent amount in a local currency).

We will always pay our own costs related to travel, accommodation and other associated expenses (and we never allow our family members to accept offers for travel reimbursement or subsidy). We pay these types of costs for others only after having first obtained authorizing approval from senior management. We likewise never accept reimbursement of our expenses by others at any time and in any form.

We never exchange gifts or hospitality with our business partners, agents or government (public) officials during any period when we are in an open bid process. This is especially important when we have a decision-making role in the bid outcome.

In situations where it would clearly give offense to refuse the gift or hospitality, it may be accepted so long as it is provided to a member of the Qatar Petroleum leadership team. The item will then be dealt with in accordance with the Conflicts of Interest Procedure.

Gifts and entertainment includes exchanges of goods, services, hospitality and any other things of value. Examples include exchanges involving product or service discounts, loans, favorable terms on products and services, prizes, transportation, use of vacation facilities, tickets to sporting or cultural events, stocks or securities, gift certificates or gift cards, meals, accommodation and other forms of entertainment and hospitality.

These items should only ever be exchanged where there is no expectation of advantage or obligation on both sides and only when the value is below QAR 500 (or the equivalent local currency amount).

## CONFIDENTIAL INFORMATION

We always communicate in an honest and open manner and protect the confidential information entrusted to us.

We encourage collaboration and the sharing of information but reiterate the importance of handling confidential information appropriately.

We all have a role to play in maintaining the confidentiality of information belonging to Qatar Petroleum, our subsidiaries, joint ventures and business partners. All information received in conjunction with our role at Qatar Petroleum should be treated as confidential and protected.

Confidential information should only be disclosed on a need to know basis, for legitimate purposes and only when duly authorized in accordance with our policies and procedures.

Information is one of our most important assets. All information relevant to Qatar Petroleum's operations, including information received from third parties, should be protected at all times, no matter what form it appears in or how it was received.

Please adhere to the following principles when dealing with information:

- Limit disclosure inside the organization only to those with authorized access and on a need-to-know basis
- Never use Qatar Petroleum information for personal benefit or profit
- Classify all information in accordance with Qatar Petroleum's Information Classification Standard
- Do not use information in a way that could be detrimental to the welfare, interest or reputation of the organization
- Never remove confidential information from Qatar Petroleum premises without prior approval
- Take all possible security measures when reviewing information electronically
- Never leave confidential information unattended or unlocked
- Seek authorization to copy confidential information
- Dispose of documents in an appropriate manner, in line with their confidentiality classification
- All information remains the property of Qatar Petroleum and should be returned upon completion of employment or a contractual relationship
- Never discuss or exchange confidential information using social media platforms

What we mean by confidential information:

All confidential information refers to non-public materials pertaining to Qatar Petroleum's operations, directly or indirectly obtained, disclosed or provided to, by or on behalf of the organization, in any format and irrespective of the media in which it was contained, acquired or produced.

*More details are provided in our Confidentiality Policy and Information Classification Standard.*

## EXTERNAL COMMUNICATIONS & SOCIAL MEDIA

Qatar Petroleum is well known and respected in Qatar and around the world. The organization's reputation is an important asset and it is everyone's responsibility to protect it. Unauthorized disclosure of information, both ours and that belonging to our joint ventures, subsidiaries and business partners, can damage our reputation, cause financial harm or result in disciplinary action and civil or criminal legal liability.

We have a number of trained and authorized individuals who are responsible for communications to external audiences, through news releases, media interviews, social media, industry forums and interviews. Only these authorized people should speak publicly about the organization. It is important that all media enquiries are directed to our Public Relations Department.

We do not use social media to represent Qatar Petroleum or to release information. It is important to understand that we never negatively comment about Qatar Petroleum on public domains such as Twitter, Facebook, LinkedIn or other social media platforms.

The reputation of Qatar Petroleum is an important asset and we are all responsible for protecting it.

## PROTECTING OUR ASSETS

Protecting Qatar Petroleum's assets is a shared responsibility and we must exercise care when using them. They should be managed responsibly and we must take steps to protect them against damage, theft or unauthorized use. We are also committed to respecting assets owned by others and to avoiding their misuse or abuse.

Our assets may take many forms: material, electronic, financial and intellectual. Our intellectual property, including trade secrets, trademarks, patents and copyrighted materials, are valuable and we are committed to protecting them.

## USE OF IT & OTHER ELECTRONIC ASSETS

You should be aware that Qatar Petroleum's information technology systems and other electronic assets are considered the property of the organization. We reserve the right to monitor them, block access to inappropriate websites and intercept messages or files transmitted by or stored on them.

Information technology systems and other electronic assets (such as laptops, mobile phones, tablets and Qatar Petroleum networks) must be used in accordance with our policies and procedures. This includes using them for legitimate business purposes only. We never use them to download or distribute inappropriate, offensive or illegal materials, and we protect them against potential cyber risks.

While occasional personal use of our IT systems is permissible, this should never interfere with our work.

*More details are provided in our IT Policies and Procedures.*

## PERMITS & LICENSES

We operate in compliance with all applicable laws and regulations related to our business activities wherever we do business. All applicable licenses, permits and government authorizations should be obtained and maintained if and when required under the applicable law. We expect our people and business partners to perform their duties in compliance with these laws and to consult with our legal team as necessary.



## ACCURATE BOOKS & RECORDS

As part of our commitment to integrity and transparency, we ensure that our business records accurately and completely reflect our business transactions, including our asset acquisitions and dispositions.

We comply with professional accounting and financial reporting standards and never record false, misleading or incomplete information.

We never utilize off-the-book or secret accounts, override internal controls or issue documents that do not properly reflect the transactions to which they relate. We likewise never destroy or withhold records in response to or in anticipation of an investigation or audit.

Any concerns about accounting, purchasing or auditing irregularities, including circumvention or non-compliance with our internal controls, must be brought to the attention of our Internal Audit team.

Business records may be in any format and include:

- Contracts
- Purchase orders
- Receipts
- Communications with joint ventures, business partners and agents
- Bid submissions, estimates
- Meeting minutes and agendas
- Internal and external presentations
- E-mails and related attachments
- Policies and procedures

## TRADING RESPONSIBILITY

The misuse of non-public, commercially sensitive and/or confidential information is known as insider trading. It creates an unfair advantage and can undermine the operation of financial markets. In order to prevent such misuse, we manage access to inside information carefully and limit access only to those with a legitimate business need.

When we have such information in our possession, whether it has come to us through our role at Qatar Petroleum or otherwise, we never use it to buy or sell securities or encourage others to do so. We never pass such information on to others, inside or outside the organization, without specific authorization. This includes never discussing the information with, or using it for, the benefit of our family and friends.

These restrictions apply to inside information belonging to Qatar Petroleum, our subsidiaries, joint ventures, business partners or any other organization (whether publicly listed or not).

Be aware that dealing, encouraging others to deal or passing on inside information is not just a breach of our Code but also a criminal offence in many countries.

## FRAUD

Fraud is an act of deliberate misrepresentation, deception or violation of trust. It usually involves activities such as obtaining money, property or services for personal gain or securing a personal or business advantage. At Qatar Petroleum, we do not tolerate fraud in any form.

Any concerns regarding fraudulent activities should be raised with Internal Audit.

*More details are provided in our Anti-Fraud Policy.*

Inside information is a specific type of non-public confidential information that, if it were to become public, would impact the price of securities traded on the financial markets.

It could include:

- Prices and pricing policies
- Production volumes and financial results
- Announcements regarding pending corporate acquisitions, assets dispositions, contract signings, changes and entry into new markets
- Information about ongoing or pending disputes or claims

## FREE & FAIR COMPETITION

Qatar Petroleum is committed to the principles of free, transparent and fair competition. While we vigorously compete for new business, we always comply with the competition and anti-trust laws that apply to our operations, both domestically and globally.

We never engage in, or tolerate, unfair methods of competition, such as price fixing, bid rigging or manipulation or abuse of market position. We share commercially sensitive information with others only to the extent permitted by law. Commercially sensitive information is information considered to be particularly sensitive from a commercial or competitive perspective as it may influence competitive conduct on the market. It includes confidential information which is non-public, non-generalized and of a current, recent or predicted nature.

We recognize that we need to take additional care when working on collaborative projects with third parties or attending industry association events and conferences. These situations present an increased risk that non-public, commercially sensitive information may be inadvertently or mistakenly disclosed.

Any concerns about anti-competitive practices, including conversations or other communications that contain potentially anti-competitive content, should be raised with the legal team.

*More details are provided in our Competition Policy.*

Examples of commercially sensitive information include, but are not limited to:

- Prices and pricing policies
- Margins and cost data
- Competitive bids and commercial strategies
- Financial results and strategic plans
- Customers, markets and product destinations
- Production volumes and usage
- Identity and sensitive information pertaining to suppliers, contractors and others
- Reserve related data

## TRADE COMPLIANCE

In the pursuit of our international operations, we actively seek global business opportunities and partnerships. When doing so, we are committed to operating in compliance with all applicable trade laws and regulations. This includes economic sanctions and laws regarding the transfer of assets. This means that there may be restrictions on how we transfer products, services, funds and information across international borders or within a country, or how we work in a particular country or with a particular economic sector, entity or individual.

Any concerns regarding business activities involving a sanctioned party, market or country should be reported to our legal team immediately.

*More details are provided in our Compliance Policy.*

## MONEY LAUNDERING

Money laundering supports criminal activity, including drug trafficking, terrorism, corruption and tax evasion. At Qatar Petroleum, we are committed to ensuring that our operations do not inadvertently facilitate such activities.

We have adopted anti-money laundering measures and comply with all applicable anti-money laundering laws. We do business only with individuals and entities whose identities have been confirmed as legitimate business entities and only in accordance with properly executed contractual terms and commitments.

Our anti-money laundering procedures should be followed at all times and any suspicious activities reported to the legal team immediately.

Money laundering is the process of disguising the proceeds of crime in order to hide its illegal origins or otherwise dealing with the proceeds of crime.

More broadly, it is all acts contemplated under provisions of Law no. 4 of 2010 Promulgating the Law of Combating Money Laundering and Terrorism Financing.

Alerts as to possible money laundering activities may include but are not limited to:

- An unwillingness to disclose the source or use of funds
- Requests made to bypass or circumvent internal controls
- Requests for payment in cash instead of using wire transfers
- The use of shell or numbered companies with no registered or disclosed ownership
- Structured payment terms in which smaller remittances are requested



# 4: WORKING WITH OTHERS

## OUR PARTNERS

Our business relationships are built on trust and transparency and we believe that working with business partners who have similar values makes good sense. We will not knowingly work with business partners who violate the law, compete dishonestly or use unfair business practices.

As part of our contractual obligations, we make our business partners aware of our standards of business conduct and carry out appropriate due diligence prior to engaging with them. Business partner conduct that does not align with our standards is taken seriously and may lead to the termination of our contractual relationship.

In our dealings with business partners, we never provide preferential treatment or other advantages to them. We must always act impartially and adhere to our procurement standards.





## ENGAGING WITH BUSINESS PARTNERS

All business partners, agents and intermediaries must be made aware of our Code of Conduct and we should always ask to see a copy of their standards of business conduct.

In addition, we must also:

- Undertake due diligence to ensure that our potential partners are:
  - Reputable
  - Legitimate
  - Qualified to carry out the work we are engaging them to do
  - Not under relevant sanctions or regulatory actions
- Establish contractual obligations around ethical business conduct
- Ensure that everyone involved is aware of the basis of our decision making terms, conditions and processes
- Understand the terms of our contracts and upholds our standards in all QP related transactions

## THE USE OF AGENTS & OTHER INTERMEDIARIES

Agents or other intermediaries may be retained by Qatar Petroleum to represent our interests and/or act on our behalf. We take steps to minimize the risks associated with the use of agents or other intermediaries. This includes the performance of due diligence in advance of their retention and on a periodic and ongoing basis thereafter.

As part of our contractual engagement terms, we require our agents and other intermediaries to acknowledge and comply with the requirements of our Code and to complete our anti-bribery and corruption training. This must occur on a periodic and recurring basis.

An agent or other intermediary can include both individuals or commercial enterprises and pose a heightened risk to us as they may represent QP to external parties, and often without our participation. Examples include customs agents, freight forwarders and immigration or visa specialists.

In order to better understand and know our business partners, agents and other intermediaries, and depending on the risk they pose to us, we carry out certain procedures to ensure that:

- They are reputable, competent and qualified to perform the work they are engaged to do
- The terms of their compensation is reasonable, in line with industry standards and is commensurate with the services they are being retained to provide
- Their engagement will be in compliance with our Code and its related policies and procedures
- They do not have a history of illegal acts or regulatory violations
- There are no conflicts of interest that would restrict them acting in Qatar Petroleum's best interest

Where such procedures result in negative findings, or where red flags are raised, a more in-depth due diligence must be performed which may lead to the ending of our contractual relationship with the individual or commercial enterprise.

## COLLABORATING WITH COMMUNITIES

We are committed to building and maintaining positive relationships with the communities we impact.

This includes contributing to and enhancing the economic and social development of the State of Qatar. We do this through local development, including our Qatarization program, commercial business partnerships and various employment opportunities.

We encourage our people to personally engage with and support community and voluntary programs both within Qatar and the international communities in which we operate. Together we work to earn and maintain community trust and respect.

## PROTECTING THE ENVIRONMENT

Qatar Petroleum is committed to protecting the environment and strives to minimize the impact of its operations.

We seek ways to improve our environmental performance through the reduction of greenhouse gas emissions and other practices that may have an adverse environmental impact. We work to regionally lead by example and make every effort to ensure our practices align with international conventions and standards.

We encourage our people to show concern and respect for the environment and emphasize their responsibilities in helping us achieve these commitments. This includes the efficient and prudent use of resources in our operating locations.

## POLITICAL ACTIVITY

It is Qatar Petroleum's policy not to make political donations of any kind or engage in political activities or lobbying.

Our people must refrain from engaging in any kind of activities or associate with any organization, body or group involved in a prohibited political, ideological or religious activity. This includes involvement with the distribution or support of any matters that would prejudice the reputation, best interest or prestige of the State of Qatar, its relations with other countries and/or disturbances to the safety and security of the public.

Political opinions must always be kept as a matter of personal concern and should never be made or stated on behalf of Qatar Petroleum.

## DONATIONS & SPONSORSHIPS

Our people must not make or receive donations or sponsorships on behalf of Qatar Petroleum without prior authorization by the President and CEO.

Prohibited political activities can take many forms including the following:

- Never signing petitions, letters or statements that would prejudice the reputation and prestige of the State of Qatar or adversely affect relations with other countries.
- Never inducing others to join in similar types of political activities
- Never distributing flyers or other publications related to political messaging





## 5: LIVING THE CODE

We are all responsible for adhering to the Code and to the internal requirements governing our work. This includes speaking up when we observe or suspect that individuals are not acting in accordance with or aligned with our values and/or our standards of business conduct.

Employees in a leadership position must demonstrate integrity by modeling the Code and leading by example, while ensuring our standards of conduct are adhered to by their team members.

In order to live up to this responsibility, we promote an environment that fosters open communication and respect.

We can all help to foster a culture of integrity by making our Code a part of our everyday work.

We must:

- Read, understand and work in accordance with the Code
- Seek advice if we are ever uncertain as to how to proceed
- Report any concerns regarding actual or suspected violations of the Code
- Cooperate with investigations if ever requested to participate
- Ensure that third parties are aware of our Code and abide by its principles

## OUR DECISION MAKING GUIDE

Following our simple decision-making guide should ensure that decisions are in line with our Code. In any situation, the following questions should be asked and advice sought if any of the answers are unclear:

### 1. Define the issue

- What is concerning about the situation?
- Is it legal?
- Who else is involved and what is their perspective?
- What effect does or will this behavior have on the organization?

### 2. Review the issue against our Code, values and policies

- Does it align with and support the principles in the Code?
- Is it consistent with our values?
- Is there a relevant policy that suggests the correct action?

### 3. Consider alternative actions

- Which action best aligns to our Code and values?
- How might the actions affect the organization, its reputation or our business partners and other stakeholders?
- Would my family, friends and co-workers support this course of action?
- What other actions could I take regarding this situation?
- Should I obtain a second opinion from an independent person I trust?

### 4. Make the right decision

- Am I comfortable with the course of action and its implications?
- Can I show how my decisions are consistent with our Code, values and policies?
- Will my actions add to the success of QP and enhance its reputation?
- Would I be happy if my actions were made public?
- What would my family think?

If anything is still unclear or uncertain, Qatar Petroleum has appointed a number of Integrity Ambassadors who can help to guide decisions or point out where further information can be found.

## SPEAKING UP

We expect our people to ask questions and speak up if they have concerns about business practices or suspect violations of our Code, our policies and/or applicable laws and regulations. This is everyone's responsibility.

We know that raising questions and concerns is not always easy, but it is important to do so for the success of Qatar Petroleum and everyone who works with or for us. When questions or concerns are raised, we wish to resolve them quickly and have clear channels for doing so.

In the first instance, our people must raise questions and concerns with our leaders. If it is not practical to speak to a leader (either a manager, supervisor or head) one of the following should be approached:

- An Integrity Ambassador
- A member of the Human Resources team (Employee Relations)
- A member of the QP Legal Department
- QP's General Counsel and Board Secretary
- The Secretary to our Business Ethics Committee

To report a breach of the Code, contact the Corporate Manager, Internal Audit.

Our people are expected to report a breach of the Code and failure to do so may lead to disciplinary actions.

We have established channels for employees and others to report breaches of the Code by the following options:

- **Leaving a confidential voice mail message on +974.401.35222**
- **Speaking directly to an expert in confidence by calling +974.401.31829**
- **Sending an email to [hotline@qp.com.qa](mailto:hotline@qp.com.qa)**

The Code breach can be reported anonymously through the use of any of these reporting channels, although we encourage reporters to identify themselves when bringing the concerns to our attention. We treat all reported breaches of the Code in a confidential and professional manner.

We are committed to investigating all good faith concerns raised in accordance with this Code. This includes protecting those who come forward to report any actual or suspected acts of wrongdoing.

Any employee who intentionally reports false information will be subject to disciplinary action.

We do not tolerate retaliation against people who raise concerns in good faith and will take disciplinary action for any violations of our non-retaliation stance as outlined in our Speaking Up Policy. The same applies to any intentional abuse of our reporting process, including the raising of malicious or knowingly false accusations.

*More details are provided in our [Speaking Up Policy](#), [Anti-Fraud Policy](#) and [Investigation Procedure](#).*

