

DEA  
Code of Conduct



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# Preamble

DEA<sup>1</sup> is aware of the role it plays in society and of its responsibility towards its business partners as well as its shareholders and employees. DEA has therefore committed itself to clear principles, which serve as the foundation for the actions DEA takes as a business and as a corporate citizen.

The actions taken by DEA and by its employees are founded on personal responsibility, honesty, loyalty, and respect for others and for the environment. Managers bear particular responsibility in this regard.

DEA's key business goals are to create shareholder value by operating its oil and gas fields safely and efficiently, bringing new fields on stream on schedule and budget and meeting its obligations as a trusted and reliable partner.

## **In order to do this, DEA relies on:**

- › the skills, strength and dedication of its employees, working in an inclusive environment,
- › a culture and tradition of safe and environmentally friendly operations,
- › technological leadership in several selected areas.

## **The Code of Conduct serves two main purposes:**

- › Firstly, it encourages every single employee to take responsibility for his or her actions, and it seeks to provide them with appropriate guidance.
- › Secondly, it outlines the ethical principles which guide the business activities of DEA.

<sup>1</sup> In this document "DEA" refers to DEA Deutsche Erdoel AG and its subsidiaries.

# 1. Scope of Application and Principles

## Scope of application

The Code of Conduct applies uniformly throughout DEA worldwide. Only to the extent that any provision of this Code of Conduct would violate a law of a particular jurisdiction, such provision does not apply in such jurisdiction.

DEA works towards the further dissemination of the Code's principles. DEA encourages its business partners (i.e., all parties doing business with DEA or with whom DEA intends to do business, for example suppliers, contractors, purchasers of oil or gas) to adhere to the Code's key principles. If, in the course of such business relationships, the Code conflicts with another company's ethics policies, DEA will do its best to find a mutually acceptable solution.

The Code of Conduct forms the basis for other internal regulations, which take into account aspects specific to the industry and country concerned. The Code covers all activities of DEA, and all activities of its employees in all contexts and situations in which employees are viewed as representatives of DEA.

## Global Compact

The United Nations Global Compact initiative asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment, and anti-corruption and to comply with this set of core values in practice. The ten principles of the Global Compact are as follows<sup>2</sup>:

### Human rights

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. make sure that they are not complicit in human rights abuses.

### Labour standards

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. the elimination of all forms of forced and compulsory labour;

## 2. Compliance with Laws and Regulations

### General principles

DEA is subject to laws, directives and other regulations that can be international, national, regional, or local in scope. For example, such laws and regulations set safety and environmental standards for facilities and their operation, set quality standards for products and services, regulate business activity within various markets, and forbid certain behaviours and practices, such as bribery.

DEA is committed to complying with all laws and regulations relevant to its operations. The integrity of all actions is an essential prerequisite for sustained successful business performance. DEA expects its employees and business partners to abide by the law. DEA strives to inform its employees of the regulations affecting them and to advise them in how to comply with these regulations.

The environment in which DEA operates is shaped not only by national and international law, but also by many social and cultural rules and customs. DEA also factors these - often unwritten - rules and

5. the effective abolition of child labour; and
6. the elimination of discrimination in respect of employment and occupation.

### Environment

7. Businesses should support a precautionary approach to environmental challenges;
8. undertake initiatives to promote greater environmental responsibility; and
9. encourage the development and diffusion of environmentally friendly technologies.

### Anti-Corruption

10. Businesses should work against corruption in all its forms, including extortion and bribery.

### DEA values

In keeping with these principles, DEA's core values as stipulated in DEA's Mission Statement underpin the actions of all DEA employees and cultivate a shared corporate identity and culture across all the operating companies within the DEA group.

<sup>2</sup>Taken from the official English version of the United Nations Global Compact.

customs into its decision-making processes and strives to honour them.

### Market disclosure and prevention of insider trading

In reporting on DEA's business, DEA must be transparent, accurate and timely. At times when securities of DEA or one of DEA's affiliates are listed or admitted to trading on a securities exchange, DEA must disclose information about its business in compliance with all applicable securities laws and regulations and the rules of any such exchange. This means DEA must:

- › Ensure that all financial and non-financial information created and retained within DEA is complete and accurate;
- › Provide timely and accurate information to external stakeholders when and to the extent required by such laws, regulations and rules and accepted principles of disclosure; and
- › Deal with exchanges and regulatory authorities in a transparent and cooperative manner.

Insider trading (market abuse) is strictly prohibited by law and no employee of DEA may engage in transactions in DEA securities while in possession of inside information. In general, "inside information" relating to a company includes information not available to the general public, which a reasonable investor would be likely to use as part of the basis of his or her investment decisions in respect of securities of that company.

No DEA employee may disclose any inside information to any third party except as properly authorised to do so. In particular, DEA employees are prohibited from passing inside information relating to DEA to third parties who may use this information to purchase or sell DEA (or other) securities.

These prohibitions on disclosure of and trading on the basis of inside information also apply to inside information relating to other companies which is obtained in the course of an employee's work at DEA.

### 3. Commitment against Corruption

DEA does not tolerate any form of corruption, neither active nor passive, direct or indirect, and works against corruption in all its forms. In all of its activities, DEA is committed to complying with the provisions of the United States Foreign Corrupt Practices Act (FCPA), United Kingdom Bribery Act 2010, German anti-corruption laws, and any applicable anti-corruption laws in the countries, where it does business. DEA implements adequate procedures, including a separate anti-corruption policy, in order to ensure compliance with these commitments and laws.

In order to make all employees aware of DEA's commitment against corruption and to inform them about DEA's anti-corruption policies and procedures, all new employees have to participate in an anti-corruption training within 6 months after joining DEA, and all employees have to attend regular anti-corruption trainings.

To ensure maximum internal transparency in compliance-sensitive matters, all donations, sponsorships, compliance-relevant agreements with consultants and agents, as well as all advantages received from or

given to government officials (invitations to business meals, business partner events, gifts) must be registered in a Compliance IT Tool (CITT). The purpose of the CITT is to make aforementioned matters transparent for review and monitoring by the DEA Compliance Team. All essential information and documents related to such matters - such as information about the initiator of the matter, the recipient, the contract partner, date, value and purpose of an advantage, contract documents, etc. - have to be internally disclosed in the CITT. The data and documents registered in the CITT are accessible to the DEA Compliance Team for review and monitoring at any time.

Receiving or giving any advantage (i.e., anything of value, for example gifts, hospitality, entertainment, travel, lodging, employment or internships, discounts) from or to a government official (i.e., any person carrying out official functions for a national or international public authority, public international organisation, or state-controlled entity) is prohibited, unless prior authorization by DEA's Chief Compliance Officer has been obtained. Receiving or giving any advantage from or to a party other than a government official is

## 4. External Relations

only permitted, if it does not create even the mere impression of an inappropriate influence on or from this party and also requires prior approval by DEA's Chief Compliance Officer, if its value exceeds thresholds defined in DEA's internal regulations.

Potential new business partners of DEA are subject to an appropriate compliance review by DEA prior to the commencement of a business relationship. In addition, existing business partners are subject to ongoing compliance monitoring.

### General principles

DEA conducts its business towards host governments, partners, suppliers, contractors, purchasers of oil and gas, and any other business partners in a manner that is legally and ethically beyond reproach and enhances the reputation of the company. DEA expects the same of its employees, and urges its business partners to abide by this principle as well.

The private interests of DEA employees and the interests of DEA are to remain strictly separated. A conflict of interest occurs when private interests collide with DEA's interests or when there could be a possibility or perception of such a collision.

Agreements with DEA must contain a clause in which business partners commit that they, in connection with their business relationship with DEA, will not violate key compliance and anti-corruption requirements and principles of the Code of Conduct as specified by DEA.

DEA does not have business relationships with business partners who are known to be in violation of the principles underlying the Global Compact. DEA works to further honour the Global Compact in its business relationships.

DEA will only enter into consultancy agreements that have a legitimate business purpose.

### Conduct towards the media and the public

All communications made by DEA (or on its behalf) must be full, fair, accurate, timely and understandable, and in compliance with applicable securities laws and other requirements.

Only employees who have been authorised to do so are permitted to communicate with the media about DEA or its business, to make statements to the media on DEA's behalf or to disclose confidential information—particularly inside information—to the media. These restrictions apply equally to such communi-

cations, statements and disclosures with or to DEA's business partners or to the general public, in any traditional or online forum, including social media.

Employees must avoid making any communications in any forum that could damage DEA's business interests or reputation, even indirectly. Employees must not use such communications or fora to defame or disparage DEA, DEA's employees or any third party.

## 5. Conduct towards the Political Establishment

Due to the nature of its business, DEA makes long-term investments in a highly regulated environment and relies on stability of regulation. Frequently, DEA's projects require close cooperation with government agencies and state companies. Therefore, DEA's regular dialogue with representatives of government bodies and political parties is indispensable. DEA has established the following principles to exclude even the impression that it exercises or is subject to undue influence:

- › DEA is non-partisan and secular and does not make contributions to political parties or to organisations and foundations that are closely associated with political parties. DEA will not make charitable contributions at the request of government officials without prior approval by a member of the DEA Compliance Team.
- › DEA refrains from establishing any business relationships that create even the mere impression of an inappropriate influence on a government official. For example, DEA will not enter into employment relationships with persons or members of the immediate family of persons whose main occupation involves holding a public office or parliamentary seat, and DEA will also avoid entering into consultancy agreements or similar services contracts with such persons.
- › DEA recognises the shared responsibility of DEA and its employees to the social and economic development of societies.
- › DEA therefore welcomes its employees' commitment to civic, political and social activities outside of the workplace, particularly charitable and community-based activities. Employees who volunteer their services politically do so as private individuals and not as representatives of DEA. DEA does not pursue its business interests through its employees' activities in this area.

## 6. Commitment to Corporate Responsibility

### General principles

Responsible business practice towards society and the environment is critical to sustaining the success of DEA. Through its business activities, its investments, and as an employer, DEA plays an important role in the society and economy of the countries, in which it does business.

For this reason, DEA seeks out dialogue with the groups that are affected by its business activities or whose activities influence the business activity of DEA.

DEA has a responsibility to promote the development of the regions and communities in which it operates by, for example, providing employee training opportunities, undertaking initiatives of a primarily social and environmental nature, or supporting its employees' volunteer activities.

Therefore, DEA welcomes the volunteer activities and political engagement of its employees, as long as they reflect an appropriate respect for national, regional or

local laws and traditions and do not conflict with the business interests of DEA.

### Sponsoring and community investment

Sponsoring and similar initiatives by DEA to contribute to the development of regions or local communities are examples of DEA's corporate responsibility. Such initiatives primarily involve financial and other support of activities that are related to the social and economic development of communities and are of a public nature.

All donations and sponsorships, and all essential information and documentation related to donations and sponsorships, are registered in the Compliance IT-Tool (CITT) that is described in more detail in section 3. All payments occur through bank transfer. Cash payments are prohibited.

## 7. Internal Relations

### Occupational health and safety

DEA works to continually improve the occupational safety and health conditions for its employees and the safety of its facilities.

Every employee is responsible for helping to keep his/her workplace safe and to protect the environment. Every employee must comply with all relevant laws and regulations. All managers are required to instruct and support their employees in fulfilling their responsibilities in this regard. In the event of violations or accidents, the responsible authorities must be notified without delay.

### Equal opportunity and mutual respect

DEA respects the dignity and individuality of each and every employee. Workplace interactions should be characterised by mutual respect, fairness, teamwork, professionalism, and openness. Managers are expected to be role models and competent points of contact, particularly when conflicts arise.

DEA promotes equal opportunity and diversity, which are indispensable to achieving commercial success and to maintaining an excellent reputation as a company.

No employee or job applicant will be discriminated against on the basis of his or her gender, marital status, race, nationality, age, religion, or sexual orientation. Decisions regarding the selection, training, and development of employees are made according to strictly job-related criteria and must be relevant to the job.

High performance is important to achieving business success. DEA is, therefore, committed to supporting the professional development of individuals, who have both the professional and interpersonal skills to help maintain the sustainable success of DEA. DEA offers opportunities for professional and personal development and encourages employees to take advantage of such offers. DEA endeavours to enable its employees to achieve a balance between work and private life. Special emphasis is put on reconciling employees' family lives and careers.

## 8. Compliance with the Code/Reporting

### General principles

Each DEA employee will receive a copy of the Code of Conduct. The Code must become a living part of DEA's corporate culture and must be incorporated into the day-to-day work of all employees. Managers in particular are called upon to actively promote the Code's implementation. This involves ensuring that all of the employees assigned to them are familiar with the Code of Conduct so that they can comply with its regulations in their daily work. The Internal Audit Department checks compliance with the Code and incorporates the Code's principles into its audit criteria.

To clarify any issues relating to the Code and Code compliance, employees should first consult their supervisor or the department responsible for dealing with these issues. Such issues include the interpretation of specific sections of the Code and evaluating employees' behaviour in respect of the Code's principles in individual instances. If an employee has reason to believe the Code has been violated by himself/herself or another employee, this too should first be clarified in the employee's own work area.

### DEA Compliance Team

If this is not possible or seems inappropriate given the circumstances, employees can contact the DEA Compliance Team.

The DEA Compliance Team will treat each question, comment and suggestion with the utmost confidentiality and deal with each concern individually as the situation demands. Upon request, employees will be informed of how their issue was handled and what measures were taken. No employee will face re-termination solely for contacting the DEA Compliance Team.

In addition, DEA has appointed external contacts to support it in complying with the Code. The external contact may be addressed by any employee who does not want to turn directly to his/her manager or to the DEA Compliance Team on any matter that, in the opinion of the employee, might constitute a breach of the Code of Conduct. Information provided to the external contacts will be forwarded (anonymously, unless otherwise requested by the employee) to the Chief

Compliance Officer, who will deal with it in the manner described in the preceding paragraph. The contact details of the DEA Compliance Team, the Chief Compliance Officer and the external contacts are listed on the DEA intranet.

### Confirmation and reporting

All managers having responsibility for DEA employees must submit a report to the Chief Compliance Officer once a year on the implementation of the Code of Conduct in his or her area of responsibility. The report must include appropriate details of any violation of the Code of Conduct about which the manager has become aware during the year.

The implementation of the Code of Conduct will be checked by an external, specially qualified auditor or a comparable institution.

**Note: This Code of Conduct must be read in conjunction with DEA's other policies and procedures, which provide additional guidance and direction and are available to DEA employees on DEA's intranet and internet sites and to other parties on DEA's internet site.**

