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ENOC Third Party Code of Conduct

The Way We Lead

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THE CODE ELEMENTS

People



Fair Treatment / Tolerance / Wages and Working Hours /
Child and Forced Labor / Health, Safety & Environment

Integrity & Transparency



Conflict of Interest / Business Courtesies, Gift and Entertainment /
Fair Dealings / Third Party Selection

ENOC's Asset & Information Management



Confidentiality of ENOC's Information / Record Management /
ENOC's Property and Proprietary Information

Compliance



Anti-Corruption Compliance / Risk Management and Audits / Anti-Money Laundering /
Sanctions and Trade Restrictions / Antitrust and Competition

Definitions:

ENOC Group: Emirates National Oil Company LTD (ENOC) LLC and its Group of Companies.

Third Party (ies): Any external party in a contractual or business relationship with ENOC, including, but not limited to: suppliers, vendors, contractors, agents, distributors, consultants, service providers, resellers, and/or anyone who performs work for ENOC or on behalf of ENOC.



Group CEO Message

ENOC Group is a diversified organisation led by a unified vision to excel in everything we do. The success of our organisation is also defined by the strong corporate governance standards that we follow. We uphold the highest ethical standards in carrying out all our business activities, thus setting a solid foundation for future growth.

We strongly believe that ENOC's relationships with third parties are integral to our journey. We work with third parties around the world, and we believe that long-term partnerships are built through a strong understanding of each other's organizational values and purpose.

This Third Party Code of Conduct (the "Code") has been developed specially for you, our third parties, with the aim of providing clear insights and understanding of the values, responsibilities, obligations and ethical standards at ENOC.

The Code also underlines ENOC's commitment to support you in achieving long-term success that is built on strong ethical fundamentals. It highlights our approach towards fair treatment, environment, health & safety standards, workplace conduct, conflict of interest, business courtesies, trademarks and records management, among others – all structured to ensure an effective and rewarding collaboration.

The Code is more than just a guideline on business do's and don'ts. It is designed to provide you insights into ENOC's corporate governance framework, and outlines the ethical practices we abide by as we uphold integrity in everything we do. We will work closely with you to help you understand the norms outlined in the Code as well as support you in its correct dissemination, implementation, monitoring and embedding at all levels within your operations in relation to ENOC.

Together, with the guidelines outlined in this Third Party Code of Conduct, we can maintain the highest ethical standards across all our business operations and build long-term relationships.

Saif Humaid Al Falasi
Group Chief Executive Officer

OUR VISION

“To be an innovative energy partner, delivering sustainable value and industry leading performance.”

OUR MISSION

To deliver world-class sustainable and integrated energy solutions. We do so by striving for excellence in operations, innovation and happiness for our employees, customers and partners.



OUR VALUES

ENOC’s values are embedded in the letter and spirit of the Code, namely:

Team Work

We promote working together by sharing ownership, responsibilities and outcome.

Integrity

We believe in being honest, truthful, reliable and fair, while dealing with all stakeholders.

Transparency

We are open, straightforward and consistent in all we do, by communicating with clarity, simplicity and precision.

Respect

We acknowledge, recognize, and value all stakeholders.

Customer Focus

We position customers first in all that we do.

INTRODUCTION TO THE CODE

ENOC has implemented this Code to effectively meet industry challenges and ensure that its third parties maintain the highest ethical practices in carrying out their business activities. ENOC recognizes the importance of strengthening its relationships with third parties who are committed to the principles set out in this Code, we believe such commitment is essential for a solid foundation in our strategic partnerships and future growth.

Third parties are responsible for ensuring compliance with all applicable laws and regulations in each country where they conduct business, as well as compliance with the Code as well as any other applicable ENOC policies. If ENOC's policies are in direct conflict with any applicable local laws, then the local laws shall prevail. The rights of ENOC and its third parties shall be governed by the terms and conditions stipulated in their contractual agreement and the applicable laws, this Code is not intended to modify contractual terms and conditions.

ENOC's third parties are responsible for ensuring that their employees interacting with ENOC are familiar with the Code and any other applicable requirements for doing business with ENOC. The most current version of the Code is available on ENOC's website. ENOC retains the right to amend this Code at its sole discretion.

What ENOC expects from you as a Third Party:

- To abide by and ensure that all your employees, representative(s) and any individuals or entities you hire to conduct business for ENOC or on behalf of ENOC comply with this Code and any applicable laws and regulations;
- To notify ENOC as soon as you come to know or suspect potential violations of this Code, or any laws and regulations, by employees or third parties. You may report any such incidents via the ENOC Ethics Hotline reporting tools listed at the end of this Code;
- To recognize that any failure to comply with this Code may negatively reflect on your relationship with ENOC; and
- To ask questions when in doubt by contacting ENOC's authorized representatives.

01



People

/ Fair Treatment

/ Tolerance

/ Wages and Working Hours

/ Child and Forced Labor

/ Health, Safety and Environment (HSE)

FAIR TREATMENT

Third Parties shall treat each individual fairly and recruit, select, train, promote and compensate their employees and agents based on merit, experience and other work-related criteria. Third Parties shall provide their employees with an environment free from harassment or discrimination, including physical or verbal abuse based on gender, race, religion or ethnicity. Third Parties shall comply with all applicable laws governing employment and labor practices.

TOLERANCE

Third Parties shall support and respect each employee’s right to his or her personal beliefs and values. Personal beliefs aside from those covered by the Code should not be imposed on others in the workplace. Third Parties shall not use communication tools (letters, e-mail, bulletin boards etc.) to advocate their personal, religious, ethnic, political or other potentially sensitive personal preferences.



WAGES AND WORKING HOURS

Third Parties shall follow the applicable labor laws and other such laws and regulations in regards to treatment of their employees and for matters including wages, working hours and overtime. Third Parties shall pay at least the minimum wage in a timely manner and shall compensate their workers for any overtime work as required by law. Likewise, workers shall be offered vacation time, leave periods and holidays consistent with the laws and regulations.

CHILD AND FORCED LABOR

Third Parties shall not rely on or use involuntary or forced labor, including child labor or slavery. Third Parties shall implement effective measures in their operations and supply chain to comply with applicable anti-human trafficking and slavery laws and regulations.

HEALTH, SAFETY AND ENVIRONMENT (HSE)

Third Parties are responsible to operate their facilities in a manner which protects and preserves the natural environment and promotes the health, safety and security of their employees, customers, suppliers, contractors and the general public. Third Parties should be environmentally responsible by adapting a systematic approach to:

- Ensuring commitment to protect the environment such as by having the required permits, approvals and registrations maintained and kept valid in compliance with all environmental laws;
- Preventing pollution by adopting sustainable business practices, reducing or eliminating waste, substituting materials where appropriate, promoting conservation, recycling and re-using of materials, and using energy and natural resources efficiently; and
- Having a proper waste management in place for safe disposal of waste generated from operations, including waste being characterized, monitored, controlled and treated prior to discharge and disposal.

At a minimum, Third Parties shall abide by local and national HSE laws, apply best practice standards, and comply with internationally accepted standards and practices where applicable.



02



Integrity & Transparency

- / Conflict of Interest
- / Business Courtesies, Gifts and Entertainment
- / Fair Dealings
- / Third Party Selection

CONFLICT OF INTEREST

ENOC requires its Third Parties to refrain from engaging in, or giving the appearance of engaging in, any activity involving any conflict, or reasonably foreseeable conflict, between their interests and the interests of ENOC. A “Conflict of Interest” exists in cases where the interests of the Third Party clash with the interests of ENOC and/or where a situation could potentially undermine the impartiality of a person in performing his/her duties. If a Third Party is in doubt on whether a situation is considered a conflict of interest, then the Third Party has an obligation to raise the matter to ENOC’s representatives to clarify any doubt and ensure transparency. Third Parties shall ensure that their employees, contractors, agents, representatives and affiliates have no conflicts of interest associated with ENOC.

BUSINESS COURTESIES, GIFTS AND ENTERTAINMENT

Business gifts that compromise, or even appear to compromise, someone’s ability to make objective and fair business decisions are inappropriate. ENOC neither seeks to improperly influence the decisions of Third Parties by offering extravagant business courtesies nor accepts such courtesies. Any doubt should be resolved in favor of not giving or receiving the gift. Third Parties shall not offer nor are permitted to accept any extravagant business courtesy or other benefit of any type offered in connection with ENOC’s business transactions, either directly or indirectly.

Extra care must be exercised when exchanging gifts and entertainment with government entities/officials. Third Parties shall obtain prior approval from ENOC when exchanging gifts and entertainment on behalf of ENOC.



FAIR DEALINGS

Third Parties shall compete fairly and in accordance with the highest ethical and professional standards. Third Parties shall ensure that their business is generated based on superior services and competitive prices; and not through improper, unethical, or questionable business practices.

THIRD PARTY SELECTION

Third Parties shall ensure that their vendors are selected based on appropriate criteria, such as qualifications, competitive pricing and reputation. Third Parties shall follow applicable procurement policies and procedures in their business relationships.

Third Parties are responsible for setting up, communicating and enforcing ENOC's ethical expectations with their vendors or any entities they are dealing with. Third Parties and anyone conducting business with and/or representing them is required to comply with all applicable local and international laws, trade agreements and regulations as well as follow the highest ethical and professional standards.



03



ENOC's Assets & Information Management

- / Confidentiality Of ENOC's Information
- / Record Management
- / ENOC's Property and Proprietary Information

CONFIDENTIALITY OF ENOC's INFORMATION

Third Parties shall take appropriate measures to protect the confidentiality of ENOC information, and only share in limited circumstances as authorized by and in written agreement with ENOC. Particular care must be taken to protect ENOC's confidential information which is not available in the public domain. Third Parties shall notify ENOC immediately if any of ENOC's information has been disclosed or used in an unauthorized way.

RECORD MANAGEMENT

It is essential that the internal and external reports and documents that Third Parties create, make public, or provide to their stakeholders, are full, fair, accurate, timely and properly maintained. Third Parties must ensure the retention of records for requisite periods and that such records are subject to timely and appropriate destruction, according to specified retention requirements ("records" for this purpose includes, but is not limited to, any documents and reports, including hard copies and records on computers or electronic systems).



ENOC's PROPERTY AND PROPRIETARY INFORMATION

Third Parties shall protect ENOC's company property and ensure its efficient use. ENOC property shall only be used for legitimate company purposes. Third Parties shall immediately report any suspected incident of fraud or theft regarding company property through the available means of communications such as the ENOC Ethics Hotline.

Third Parties shall ensure that ENOC's proprietary information including confidential information, trade secrets, patented inventions, processes, trademarks, logos and copyrighted works are protected and used solely in pursuit of ENOC's interests and with prior agreement with ENOC.

Third Parties shall obtain approval in writing from ENOC Group Communications prior to issuing any public statements involving ENOC to the media and/or any third parties.



Compliance

- / Anti-Corruption Compliance
- / Risk Management and Audits
- / Anti-Money Laundering
- / Sanctions and Trade Restrictions
- / Antitrust and Competition

ANTI-CORRUPTION COMPLIANCE

It's imperative for ENOC's Third Parties to set effective measures in their operations to prevent bribery and corruption. Third Parties shall abide by anti-corruption laws and regulations and shall prohibit their employees, agents and/or representatives from bribing, providing facilitation payments or offering, promising, or authorizing giving anything of value to obtain or retain business connected with ENOC. Third Parties shall not support any illegal or criminal activity including money laundering or fraud.

RISK MANAGEMENT AND AUDITS

Third Parties shall set in place appropriate measures to identify the risks associated with their operations, and implement appropriate controls to mitigate the identified risks. They shall periodically conduct objective and independent audits, taking into account the highest level of business ethics, integrity and honesty. A strong audit effort helps assure compliance with established policies, procedures and controls as well as assists in identifying potential deficiencies. Accordingly, Third Parties shall ensure prevention and timely correction of noncompliance and the implementation of improvements as appropriate.

ANTI-MONEY LAUNDERING

Third Parties shall follow applicable anti-money laundering laws and shall not engage in any form of money laundering including concealing illegal funds generated by criminal activities. Third Parties are advised not to enter into any contracts that seem suspicious in this regard or that might facilitate any form of money laundering.

SANCTIONS AND TRADE RESTRICTIONS

Third Parties must comply and refrain from violating any of the international trade laws and sanctions. Third Parties are advised to conduct appropriate due diligence and screen potential business partners against applicable sanctions list before entering into any contract with them.

ANTITRUST AND COMPETITION

Third Parties shall comply with all applicable competition laws in every jurisdiction where their operations are conducted. Compliance with all applicable antitrust and competition laws promotes healthy competition in the market place. As such, Third Parties shall not enter into any agreement that might restrain trade, including price fixing, dividing or manipulating the market, colluding in bids, limiting production, refusing to sell to certain clients or to purchase from certain suppliers, or unlawfully restricting competition.



HOW TO CONTACT ENOC's BUSINESS ETHICS & COMPLIANCE FUNCTION

ENOC ETHICS HOTLINE

ENOC Ethics Hotline has been designed to enable the stakeholders to easily and confidentially report any issues or instances of ethical violations and/or misconduct in relation to dealing with ENOC if such issues could not be resolved through the existing relationship between the Third Party and ENOC's representatives.

You may report any suspected illegal activity or potential violations of this Code in connection to doing business with ENOC through the available ENOC Ethics Hotline reporting tools listed below.

ENOC Ethics Hotline Reporting Tools:

United Arab Emirates:

800 ENOC Ethic (800 3662 38442)

www.enoc.ethicspoint.com

Singapore:

1800 3662 222 (1800 ENOC CBC)

www.enoc.ethicspoint.com

Turkmenistan:

800-DRAGON or 04-305-3450

<http://www.safecall.co.uk/dragon-oil>

Worldwide:

www.enoc.ethicspoint.com





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