



PETRONAS

PETRONAS

Code of Conduct and Business Ethics

Country Supplement:
Sweden

The PETRONAS Code of Conduct and Business Ethics Country Supplement: Sweden is a specific reference for use in Sweden. It does not describe all applicable laws or PETRONAS policies, or give full details on any particular law or policy. It does not constitute legal advice. It does not constitute or create a contract of employment. PETRONAS reserves the right to modify, revise, cancel or waive any policy, procedure or condition without notice and without revision of the PETRONAS Code of Conduct and Business Ethics. Moreover, the provisions of the Code of Conduct and Business Ethics may be modified by PETRONAS to adapt them to local laws and conditions.

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Part A: Variations to the PETRONAS Code of Conduct and Business Ethics

Part I: Core Values and Culture

1. Application

- 1.1 The PETRONAS Code of Conduct and Business Ethics (the “Code” or “CoBE”), the PETRONAS Code of Conduct and Business Ethics Country Supplement for Sweden (“Country Supplement”) and the PETRONAS Code of Conduct and Business Ethics Guide (“CoBE Guide”) are applicable to PETRONAS’ subsidiaries in Sweden. Unless otherwise expressly stated, this Country Supplement is intended to supplement and be read in conjunction with the CoBE and the CoBE Guide.
- 1.2 The CoBE, Country Supplement and CoBE Guide (collectively “CoBE Documents”) are applicable to those employed by PETRONAS in Sweden, as well as PETRONAS’ directors, third party contractors, sub-contractors, consultants, agents, representatives and others performing work or services on behalf of PETRONAS (collectively “Covered Person” or “Covered Persons”) working for or on behalf of PETRONAS in Sweden.
- 1.3 Each Covered Person is expected to read, understand and become familiar with the CoBE (as supplemented by this Country Supplement) and, in particular, to comply with it in the relevant parts.
- 1.4 The CoBE Documents neither constitute, nor should be construed to constitute, a contract of employment for a definite term or a guarantee of continued employment.

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- 1.5 In the event of a conflict between the Code (as supplemented by this Country Supplement) and your contract of employment, letter of appointment, statement of work or equivalent document, your contract of employment, letter of appointment, statement of work or equivalent document shall prevail.

2. Definitions

- 2.1** For the avoidance of doubt, the definition of “family/household” contained in Part I paragraph 3.3 of the Code shall include registered civil partners and cohabitants.
- 2.2** For the avoidance of doubt, whenever the term “PETRONAS” is used throughout this Country Supplement, it shall be interpreted to mean the relevant PETRONAS group company or companies with which you have a contract of employment, letter of appointment, statement of work or equivalent document (as such documents may be amended or supplemented during periods of secondment). Nothing in this Country Supplement is intended to, or shall be deemed to, establish any direct relationship of employment, appointment, engagement or service between you and any other PETRONAS group company.

Part II: Duties of Good Faith, Fidelity, Diligence and Integrity

Part II A: Conflict of Interest

1. Involvement in Business Where You or Your Family/Household Have a Direct or Indirect Interest

- 1.1** Paragraph 2.3 of the CoBE, shall be deleted and replaced with the following:

You are encouraged to declare your interests in certain circumstances, including but not limited to the following:

In the event you, the members of your family/household or any account or entity over which you or they have influence or control, are involved in the promotion and formation of any business, firm, corporation or company and/or own, either directly or indirectly, shares or other forms of beneficial interest in:

- a) Privately held entities; and/or
- b) Publicly held entities.

Part II F: Confidentiality Obligations/Intellectual Property/ Public Communications

1. Confidentiality Obligations

- 1.1** Paragraph 18.4 of the CoBE, shall be deleted and replaced with the following:

In the course of your relationship with PETRONAS, you may have established contacts and relationships with PETRONAS' vendors, suppliers, contractors, principals and other business partners. You will not at any time during your relationship with PETRONAS, or for a period of 9 months (or for whatever other period of time as may be specified in the terms of your engagement or Country Supplement to this Code applicable to you) after the cessation of your relationship with PETRONAS, whether by resignation or otherwise, make use of business opportunities arising from your relationship with PETRONAS or cause or attempt to cause the diversion of such business opportunity from being exploited by PETRONAS, or cause or attempt to cause the termination of contracts, agencies or other business relationships of PETRONAS, without first obtaining the prior consent of PETRONAS.

2. Inventions and Computer Programmes

- 2.1** Paragraph 21.2 of the CoBE, shall be deleted and replaced with the following:

Subject to the requirements of applicable law and any applicable collective bargaining agreement, the ownership of intellectual property created by you or to which you have contributed whilst working for PETRONAS or in the course of discharging your duties or employing PETRONAS resources, data and/or time, will be vested in PETRONAS. Nevertheless, subject to the requirements of applicable law and any applicable collective bargaining agreement, PETRONAS may reward you as it may deem appropriate, in its discretion.

- 2.2** Paragraph 21.8 of the CoBE, shall be deleted and replaced with the following:

In the event that you develop any invention in the course of your employment or during your engagement with PETRONAS, you must, subject to applicable law and any applicable collective bargaining agreement keep details of the invention confidential and not disclose information regarding the invention to any third party outside of PETRONAS. You must notify your HoD or other designated personnel of the invention as soon as practicable. However, disclosure made due to (i) mandatory law or regulation (including, without limitation any stock exchange regulation); or (ii) by order of a court of competent jurisdiction or by a competent governmental department or agency or other supervisory or regulatory body always is permitted.

3. Making of Public Statements

3.1 Paragraph 24.1 of the CoBE, shall be deleted and replaced with the following:

Irrespective of whether in your personal or official capacity, you will not either orally or in writing or in any form (including on social media websites) make or circulate any public statement on the policies or decisions of PETRONAS or discuss publicly any measure taken by PETRONAS or any official matter taken or carried out by you, unless you are duly appointed or authorised to make such statement on behalf of PETRONAS or otherwise have a right to permitted disclosure under law.

3.2 Paragraph 24.2 of the CoBE, shall be deleted and replaced with the following:

You will not, either orally or in writing or in any other form (unless you are appointed or authorised as aforesaid, or have a right to permitted disclosure under law), make any public statement or comment on any matter relating to the work of the department or organisation in which you are or were employed, or relating to any organisation with which PETRONAS has dealings:

- a) where such statement or comment may reasonably be regarded as indicative of the policy of PETRONAS;
- b) where such statement or comment may embarrass or is likely to embarrass PETRONAS; and/or
- c) where such statement or comment may compromise the interests and reputation of PETRONAS.

Part II G: Conduct Contrary to Duty to Serve Diligently

1. Outside Employment or Business Activities

- 1.1** Paragraph 27.1-3 of the CoBE, shall be deleted and replaced with the following:

You are aware of the extensive duty of loyalty towards PETRONAS that the employment entails. You may not, without the prior written approval of PETRONAS and regardless of whether any remuneration is paid:

- a) hold another, parallel, employment which is competing with PETRONAS in a possibly damaging way, or which otherwise may have a detrimental effect on your work for PETRONAS or on PETRONAS' reputation or business;
- b) directly or indirectly engage in any other business activity or assignment; or
- c) otherwise conduct activities that may have a detrimental effect on your work for PETRONAS or on PETRONAS' reputation or business.

Any permission granted may, without liability, be withdrawn at any time at the sole discretion of PETRONAS.

2. Political Activities

- 2.1** Paragraph 29.1 of the CoBE shall be deleted and replaced with the following:

PETRONAS does not support political parties or individual politicians and does not take part in political activities or party politics.

Although, employees cannot make any representations that their involvement is on behalf or with the support of PETRONAS, PETRONAS recognises that employees, in their capacity as citizens, may wish to involve themselves in legitimate political activities and that they may have a statutory right to leave under law to carry out political duties.

3. Prohibition of Action as Editor of Newspapers or any Form of Publication

- 3.1** Paragraph 30.1 of the CoBE, shall be deleted and replaced with the following:

An employee will not, without receiving prior approval, act as the editor, or take part directly or indirectly in the management of any printed or online publication, including newspapers, magazines or journals, where such engagement would be considered prohibited as stated under section 27.1 above, except for the following:

- a) Department or staff publications.
- b) Professional publications.
- c) Publications of non-political or voluntary organisations.

Approval shall be obtained from HoD in consultation with HR Department.

Part III: Workplace Culture and Environment

1. Workplace Bullying and Harassment

- 1.1** Paragraph 10.4 of the CoBE, shall be deleted and replaced with the following:

Harassment is any systematic and/or continued unwanted physical, verbal or non-verbal conduct-based targeting, including but not limited to a recipient's marital status, gender, transgender identity or expression, ethnicity, religion or other religious belief, disability, sexual orientation, or age, which affects the dignity of anyone at work or creates an intimidating, hostile, degrading, humiliating or offensive environment.

Part B: Conflicts

The CoBE and this Country Supplement shall be read together with the PETRONAS Subsidiaries Staff Handbook, if any.

In event of any conflict between the CoBE, the order of priority below shall prevail:

- i. This Country Supplement;
- ii. The CoBE;
- iii. PETRONAS Subsidiaries Staff Handbook (if any)

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