



CODE OF CONDUCT

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The English version is the legally binding \ language that will be enforced by laws and all jurisdictions will refer to it regarding all translations.

1. **Preamble: Purpose and scope**

As an international company with a long tradition, **Canaf Petro-Chemicals Refinery™** (hereinafter **CPCR**) enjoys an excellent reputation throughout the world. The operational framework within which we operate is described in this [Code of Conduct](#), which we consider to be an integral part of our responsibility-conscious company management and govern our values. This [Code of Conduct](#) applies throughout the world to all employees and organizations within the **Canaf International Consortium Group (CICG)™**. By complying with the procedures described in this [Code of Conduct](#), we contribute to the security of our long-term business success and guarantee at all times a consistently fair and responsible treatment of our employees, business partners and natural environmental resources.

The essential foundation of all transactions at **CPCR** is compliance with all binding statutory requirements at the national and international level, as well as compliance with voluntarily accepted obligations. All employees and organizations at **CPCR** are obligated to inform themselves regarding the requirements applicable to their area of responsibility in the company, to apply them and to obtain additional information and advice from the relevant offices in cases of doubt.

This [Code of Conduct](#) will be supplemented with special guidelines for particular subject areas such as, The [International Social Responsibility](#), the guidelines applicable throughout the world for the procurement of goods and services (still to be drafted) and the guidelines for the prevention of money laundering (Internal regulations for the fight against money laundering and the compliance of the oil and gas control legislation).

2. **Ensuring fair competition**

CPCR expects its employees to comply with the applicable laws for the protection of fair and open competition. The applicable statutory provisions generally prohibit price or term agreements with competitors, agreements with competitors for the purpose of market or customer allocation, coordinated actions with competitors with respect to prices, terms, market or customers, as well as unfair practices.

3. **The fight against corruption**

CPCR is convinced of the quality of its products and services and the capabilities of its employees. The **CICG** absolutely prohibits bribery of customers with money or objects of value. Employees of the **CICG** are prohibited from demanding money or objects of value as consideration for the acceptance of products or other services, from promising them, and from accepting them. **CPCR** has issued guidelines, which contain binding provisions for all employees of the **CICG**, for the prevention of bribery in commercial transactions as well as for

the procurement of goods and services (Guidelines for the procurement of goods and services).

4. **The fight against money laundering**

Compliance with the national and international provisions for the prevention of money laundering and the responsible handling of oil and gas are of particular importance to the **CICG** has therefore issued to all employees binding guidelines on the prevention of money laundering and the compliance with the Swiss oil and gas control legislation. (Internal regulations for the fight against money laundering and compliance of the oil and gas control legislation).

In our continuous efforts for a rigorous compliance with the "Best Practices" regarding the commencement and development of business transactions, **CPCR** pursues a risk assessed "Know your customer" business policy. In addition, **CPCR** initiates, the dialogue with all relevant partners, amongst which also non-governmental organizations (NGO).

5. **No illegal activities and violations of regulations by national, international and supranational organizations**

The **CICG** does not want to be abused for illegal purposes. This applies to any illegal behaviour of its customers, third parties, intermediaries, employees and business partners of the **CICG**. The employees are not to let themselves to be entangled in their working environment into illegal procedures nor are they to tolerate illegal actions in connection with the **CICG**. That applies in particular to the assistance for criminal tax evasion or to other fiscal delicts including tax evasion, both in the country of the companies headquarter and in other countries, in which the **CICG** is active.

CPCR adheres to all national, multinational and supranational laws and dispositions. All employees of the **CICG** are obliged to adhere to all official authorization provisions, in particular to valid UN sanctions enforce, foreign trade regulations, export and import embargos, as well as permission reservations by official authorities. The detailed regulations are described in the "Internal regulations for the fight against money laundering and the compliance of the oil and gas control legislation", as well as the world-wide valid "Guidelines for the procurement of goods and services".

6. **Avoidance of conflicts of interest**

CPCR expects from its employees to not exert activities or take over tasks, which go against the interests of the **CICG**.

Secondary employment at a company of a competitor, a customer or a supplier are not permitted. Financial investments in companies that are not quoted in the stock market, or of a customer or a supplier are not allowed as well. Financial investments in stock market companies of a competitor, a customer or a supplier must be less than 1%. Exceptions need to be approved in writing by the management of the company. Financial investments by close relatives are to be communicated to the management of the company.



Favouritism for specific business partners due to private interests, in particular favouritism for family members, is prohibited. Even the appearance of favouritism due to private interests is to be avoided.

It is not permitted to make use of one's professional rank or role in order to obtain private advantages, for example sales discounts. The management may grant exceptions.

7. Creating and maintaining safe and fair working conditions

CPCR accepts responsibility for its employees and attempts to create and maintain an attractive work environment for its employees. **CPCR** seeks to provide fair wages and reasonable hours of work to its employees in each country, and rejects all forms of forced labour and child labour.

Occupational Safety is a high priority at **CPCR**. **CPCR** expects that its employees, in particular its executives, will ensure compliance with the applicable statutory provisions for occupational safety in each case and that they will commit themselves to implementing a comprehensive occupational safety.

8. Prevention of discrimination

CPCR expects its employees to respect different life outlooks, religions and cultural or country-specific characteristics when dealing with other employees of **CPCR**, with applicants for employment, and with business partners. **CPCR** guarantees to its employees a working environment in which discrimination and sexual harassment are not tolerated. Similarly, political or religious activities are not tolerated within the working environment, neither by **CPCR** employees, nor by third parties.

The selection of applicants and business partners is exclusively based on objective and comprehensible criteria.

9. Environmental safety

Environmental safety has a high priority at **CPCR**. **CPCR** considers itself obliged to deal respectfully with the resources of nature. Compliance with applicable statutory provisions for the protection of the environment is therefore self-evident. Beyond that it is **CPCR** constant endeavour to reduce the quantity of polluting materials and to increase the efficiency of the environmental protection installations.

CPCR expects the same compliance with applicable statutory provisions from its business partners. The choice of its business partners is therefore particularly based on these criteria.

10. Protection of company assets

The commercial success of **CPCR** is based on the innovative ability of its employees and the knowledge acquired over many decades. As a result, all employees of the company are required to ensure that operational and trade secrets of the **CIGG**, as well as those of its business partners, do not become known outside of the **CIGG**. It is not acceptable to disclose operational or trade secrets of the **CPCR** without permission, nor to use them for one's own purposes without permission.

CPCR expects its employees to treat the assets of the **CIGG** responsibly, and to make business decisions on the basis of commercially comprehensible risk/benefit analyses.

This also includes the careful verification of the integrity of the business partners of the **CIGG**.

CPCR places great value on the integrity of its employees. It may be necessary for the Company to review the financial status and personal integrity of the employee.

All documents of **CPCR**, including financial reports, research reports and accounting documents and invoices in particular, must reflect the relevant facts correctly and transparently.

Employees of **CPCR** are not permitted to use business resources for personal purposes, unless such use is granted to the employees through their employment agreement or their superior allows such use. In particular, it is prohibited for the employees to use **CPCR**' IT-systems to view, store or dispatch pages or messages with legally forbidden contents.

11. Dealings with media

Transparent, dialog-oriented and consistent information for the public – including the media – strengthens the world-wide image of **CPCR**. Official statements at "**CPCR**", in particular with respect to the media, may be made for **CPCR** only by authorized employees.

12. Implementation and compliance

The validity of the present [Code of Conduct](#) applies to all companies of the **CIGG**. The implementation and compliance of the [Code of Conduct](#) within the singular companies is the responsibility of the single Chief Executive Officer in the logo. He makes sure that his employees are appropriately informed about the contents and the application of the [Code of Conduct](#) and compliance with the present code.

In case of questions regarding content or interpretation of the present [Code of Conduct](#) the employees of the **CIGG** can contact the Chief Executive Officer of the respective company. The latter may then again contact the Compliance-Office from the head office for any inquiries.

Changes of Code of Conduct

CPCR reserves the right to make changes to the terms and conditions defined in this [Code of Conduct](#) from time to time. In case of incongruence between the different versions of these regulations, the English version shall overrule.

Client will be informed of any such changes. The respective changes shall be considered binding and agreed to unless the Client notifies **CPCR** of the contrary no later than 30 business days after the date on the announcement.

Concluding Provisions

All other aspects of the legal relations between **CPCR** and the Client shall be governed by the [General Terms and Conditions / Scope](#) and by the applicable Swiss law.

The [General Terms and Conditions / Scope](#) shall complement the [Code of Conduct](#). However, in case of discrepancies or conflicts, the [Code of Conduct](#) shall prevail and supersede the [General Terms and Conditions / Scope](#).

Legal Intellectual Property Notices



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