



TRINIDAD PETROLEUM HOLDINGS LIMITED

CODE OF ETHICS AND BUSINESS CONDUCT POLICY

Developed by: Legal Department

July 5, 2021

Applicability:	Trinidad Petroleum Group of Companies	
Effective Date:	July 05, 2021	
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Document Number:	TPHL-GP05	

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Table of Contents

1. Introduction	5
2. Purpose	5
3. Scope and Exclusions.....	5
4. References	6
5. Terms and Definitions	6
6. TPHL Group Requirements.....	8
6.1. Respectful Workplace - Fair Treatment	8
6.2. Respectful Workplace- Harassment Free Workplace.....	9
6.3. Respectful Workplace- Privacy and Confidentiality	10
6.4. Suppliers - Competition and Anti-Trust	11
6.5. Suppliers- Trade Restrictions, Export Controls and Boycott Laws	13
6.6. Suppliers - Money Laundering	14
6.7. Suppliers- Working with Suppliers	16
6.8. Health, Safety, Security and the Environment	16
6.9. Government and Communities- Dealing with Enquiries or Investigations from Government and Regulatory Agencies	18
6.10. Government and Communities- Corporate Social Responsibility.....	19
6.11. Government and Communities - Investors, Analysts and the Media.....	19
6.12. Government and Communities- External Speaking Engagements	19
6.13. Political Activities- Corporate Political Activities	21
6.14. Political Activities- Lobbying or Advocacy.....	21
6.15. Group Assets and Financial Integrity- Protecting Group Assets.....	22
6.16. Group Assets and Financial Integrity- Protecting Non-Public Group Information.....	23
6.17. Group Assets and Financial Integrity- Funds.....	25
6.18. Group Assets and Financial Integrity - Intellectual Property of others.....	25
6.19. Group Assets and Financial Integrity- Accurate and Complete Data, Records, Reporting and Accounting	26
6.20. Group Assets and Financial Integrity- Record Retention.....	27
6.21. Digital Security	28
6.22. Compliance	28
6.23. Reporting.....	28
6.24. Training and Awareness	29

1. Introduction

Trinidad Petroleum Holdings Limited and its subsidiaries (collectively referred to as the “TPHL Group” or “the Group”) is committed to accountable and transparent practices which serve the best interests of the Group as a whole. All employees, directors, suppliers and related third parties of the TPHL Group regardless of their location, position or background are expected to uphold the Group’s high ethical standards, demonstrating integrity, honesty and responsibility in all of the Group’s operations and in relationships with the community at large. The Group is further committed to creating and maintaining an inclusive and safe working environment in which everyone behaves with respect, adheres to professional standards, and complies with the rule of law.

2. Purpose

The purpose of the Code of Ethics and Business Conduct Policy (“the Code”) is to identify and describe standards and principles of acceptable business conduct for employees, directors, suppliers and related third parties in the execution of their duties and to provide guidance in ethical decision making. All employees, directors, suppliers and related third parties must adhere to the Code. The Group takes breaches to the Code very seriously. Breaches of the Code may result in disciplinary action up to and including dismissal in the case of employees, termination of services in the case of suppliers and third parties and escalation to the Integrity Commission for action in the case of directors).

3. Scope and Exclusions

The Code applies to all employees, directors and related third parties of the TPHL Group. The Code covers a wide range of business practices and procedures. It does not cover every issue that may arise, nor is it a complete list of every legal or ethical question that directors and employees may face in the conduct of the Group’s business. The Code must be applied using common sense and good judgment in decision making and to ensure that the practices of the Group are not brought into disrepute and that public trust and confidence in the Company are sustained.

The Group requires its directors and employees to observe the highest standards of business and personal ethics in the discharge of their assigned responsibilities. They must always behave

honestly and with integrity, including dealings with co-workers, the public, the business community, shareholders, lenders, customers, suppliers and governmental and regulatory authorities. They must comply with all applicable legal requirements, avoid any questionable relationships with persons or firms with whom the Group transacts or is likely to transact business, avoid disclosure to others of confidential information obtained in the course of their employment by the Group, and avoid situations which may place them in a conflict-of-interest situation to the possible detriment of themselves and/or the Group.

4. References

This Policy is applicable in conjunction with the following documents:

- ✚ TPHLGP01: Anti-Bribery Anti-Corruption and Fraud Policy;
- ✚ TPHLGP02: Conflict of Interest Policy;
- ✚ TPHLGP03: Gifts and Entertainment Policy;
- ✚ TPHLGP04: Whistleblower Policy;
- ✚ HPCL-ITD05 Internet Access Policy (Heritage);
- ✚ HPCL-ITD06 End User Device Policy (Heritage); and
- ✚ HPCL-TRM01-Anti-Money Laundering and Terrorist Financing Policy (Heritage)

5. Terms and Definitions

Term	Definition
Customer	All third-party entities that purchase Group products.
Director	A member of the Board of Directors of each of the companies which comprise the TPHL Group.
Employee	A permanent, fixed-term or temporary employee, secondee, trainee (apprentice, intern graduate / operator / marine trainee) employed by a TPHL or any of its subsidiaries.
Executive Leader	The highest-ranking executive in a company, whose primary responsibilities include making major corporate decisions, managing the overall operations and resources of a company e.g. Chief Executive Officer, General Manager, Senior Manager.

Executive Leadership Team	A team of individuals in an organization that oversee business activities such as fulfilling organizational goals, strategic planning development and overall decision making.
Group Premises	The Group's facilities at Point Fortin, the offices in Santa Flora, Pointe-a-Pierre, Penal and any location where the Group entities operates or conducts business.
Health Safety, Security and Environment. (HSSE)	The function in the Group entities responsible for the management of Occupational Health, Safety and Security and Environmental matters concerning the Group's operations.
Human Resources	The function in the Group's entities responsible for the management of human resources.
Internal Audit	The function in the Group's entities responsible for internal auditing.
Legal	The function in the Group's entities responsible for legal advice.
Line Management	The person to whom an employee directly reports who may be a Team Lead, a Manager or a Business Unit Leader in a function, or the Chief Executive Officer, General Manager or Senior Manager.
Political Contributions	Contributions (financial or otherwise) to political parties, their officials, representatives, or candidates, to political causes or organisations or individuals engaged in politics or charities or sponsorships whether directly or indirectly associated or affiliated to any political undertaking.
Payroll Department	The function in the Group's entities responsible for ensuring that employees are paid accurately and timely with the correct statutory deductions.
Public Official	An employee or official of the State or any public body or public institution. It includes, e.g., Ministers of Government, Permanent Secretaries, Directors of State Enterprises/Companies, Executives of State Enterprises/Companies, Municipal Corporations, and Regulatory Agencies.
State	Government of the Republic of Trinidad and Tobago and the Government of any other sovereign jurisdiction.
Third Party	Refers to any agent, consultant, contractor, supplier or vendor, service provider, lease operator or farm out operator or contractor

	under an enhanced production service contract, (as those terms are commonly understood at TPHL), introducer or referrer engaged by the TPHL Group to support its business activities, or business partners in joint ventures or other business structures or representatives of the above.
TPHL Group	Trinidad Petroleum Holdings Limited and its subsidiaries Heritage Petroleum Company Limited, Guaracara Refining Company Limited, Paria Fuel Trading Company Limited and The Petroleum Company of Trinidad and Tobago Limited.

6. TPHL Group Requirements

6.1. Respectful Workplace - Fair Treatment

The Group respects the rights and dignity of all employees and the right to fair treatment and equal employment opportunity. The Group is fair in the execution of its policies and procedures and provides equal opportunity for all. Employment opportunities are available regardless of race, color, sex, religion, national origin, age, disability or other legally protected status. The Group applies this to all aspects of the employment relationship, including recruiting, hiring, training, work assignment, promotion, transfer, termination, and salary and benefits administration.

Employee Expectations:

- ✚ Know the expectations of job function;
- ✚ Have open and constructive performance review conversations with line authority;
- ✚ Ask for help to develop capabilities;
- ✚ Listen to line authority personnel and be involved in improving team performance;
- ✚ Treat all with respect and dignity, without discrimination; and
- ✚ Report any known or suspected Code breaches.

Manager Expectations:

- ✚ Make sure decisions regarding recruitment, selection, development and advancement of employees are based on merit, demonstrated qualifications, skills and achievements.
- ✚ Seek to influence other parties with whom the Group works (contractors, consultants, agents) to do the same.

- ✚ Report any known Code breaches and seek advice if there is a concern in this area, whether it concerns oneself, direct reports or others.
- ✚ Follow all applicable labour and employment laws, principles and practices of good industrial relations. Familiarise oneself with the requirements with which must be complied;
- ✚ Recognise and competitively reward employees for their performance based on merit.

Managers SHALL NEVER

- ✚ Allow factors such as family relations, race, ethnicity, religion, gender, age, national origin, sexual orientation, gender identity, marital status or disability to influence judgement in the execution of their duties.
- ✚ Employ or condone the employment of a child as defined in the Occupational Safety and Health (OSH) Act or forced labour or engage contractors or other third parties known to use child or forced labour.

Each employee is expected to be aware of and to abide by, all the above commitments in their job and be alert to any evidence of child labour or forced labour abuses in operations linked to the Group's business and report them.

6.2. Respectful Workplace- Harassment Free Workplace

The Group believes each employee is entitled to fair treatment, courtesy and respect. The Group will not tolerate any form of abuse, harassment or offensive conduct of any Board member, director, employee, contractor, supplier, customer or agent.

Whatever the form of abuse or harassment, the Group takes it very seriously whether it emanates from another employee, a supplier, customer or visitors to the Group's Premises.

The following are examples of behaviours that must not be practiced or inculcated by stakeholders:

- ✚ Behaving in a way that could be seen or perceived as offensive, intimidating, malicious or insulting;
- ✚ Engaging in sexual harassment, e.g. unwelcome sexual advances, suggestions or comments, requests for sexual favours or inappropriate physical contact;

- ✚ Spreading malicious rumours or using voicemail, e-mail, the Internet or other electronic devices or social media to harass or transmit derogatory or discriminatory information about another person;
- ✚ Taking photos of employees unless this is in the course of the Group activities, the photos are not offensive, and the photographer has the prior approval of your line authority;
- ✚ Humiliating, denigrating or injuring another person;
- ✚ Making racial, ethnic, religious, age-related, gender related or sexual jokes or insults;
- ✚ Distributing inappropriate pictures, cartoons or other material capable of being offensive or displaying offensive material at workstations, on a screen, cell phone or elsewhere;
- ✚ Misusing another person's personal data or information;
- ✚ Engaging in bullying or any form of harassment with the intent or effect of:
 - I. Creating a hostile or intimidating work environment, including one in which employee may be driven to engage in inappropriate work practices in order to "fit in";
 - II. Unreasonably interfering with an individual's work performance; and
 - III. Affecting an individual's employment opportunity.

6.3. Respectful Workplace- Privacy and Confidentiality

The TPHL Group is committed to respecting the confidentiality of employees, directors and officer's personal information. It is the Group's policy to acquire and retain only personal information that is required for the effective operation of the Group, or that is required by law.

Consistent with its respect for employee privacy, the Group does not usually take an interest in personal conduct outside of work unless such behaviour impairs the employees work performance or affects the reputation or legitimate business interests of the Group.

Personal data, information or electronic communications created, transmitted or stored on Group computers or other electronic media such as handheld devices while they may be confidential, they can be readily transmissible. Records of electronic communications from Group owned devices may be made and used for a variety of purposes and may be subject to monitoring or auditing at any time and without notice.

TPHL Group Personnel - Basic rules that must be followed:

- ✚ Access to TPHL Group personnel personal data is strictly limited to Group personnel who have appropriate authorisation and a clear business need for that information. Persons who do not have authorisation shall not seek access to this information.
- ✚ Never access or obtain another employee's personal information or disclose another employee's personal information to persons inside or outside of the Group unless you are acting in accordance with applicable laws, legal processes and Company policies, including obtaining any approvals necessary thereunder.

6.4. Suppliers - Competition and Anti-Trust

Competition laws prohibit anti-competitive behaviour, such as price-fixing conspiracies. The rules vary around the world and can apply even when the conduct occurs outside country borders.

Careless conduct can result in legislative infractions, e.g. a seemingly innocent business contact such as a lunch discussion with a competitor's sales representative or a business chat at an industry trade association can be viewed as an attempt to send an anti-competitive 'signal' to competitors. The appearance of compromising activity might also be in breach of applicable laws.

Some conduct which may be legal for most companies may raise competition law concerns if the company has a large market share. It is illegal in many jurisdictions to use anti-competitive means to acquire or maintain a monopoly or dominant position.

Charging different prices to customers for the same product can be illegal under certain circumstances. Group personnel with authority to set prices must learn the requirements of the law and consult with Legal on pricing practices.

NEVER:

- ✚ Talk with or exchange information with competitors to inter alia;
 - Fix prices – this can include setting minimum or maximum prices, or 'stabilising' prices;
 - Fix terms related to price, pricing formulas, credit terms, etc;
 - Divide up markets, customers or territories;
 - Limit production, including agreements to shut down capacity;

- Rig a competitive bidding process, including arrangements to submit sham bids;
- ✚ Serve as a director or consultant in an entity that competes with the Company except with the prior approval of the Executive Leader;
- ✚ Engage in industrial espionage or commercial bribery.

ALWAYS

Consult with Legal before:

- ✚ Entering into any arrangements with competitors;
- ✚ Establishing exclusive dealings arrangements (e.g., contracts that require a company to buy or sell only to/from TPHL Group);
- ✚ Tying or bundling together different products or services (e.g., contracts that require a buyer who wants one product also to buy a second 'tied' product);
- ✚ Setting mandatory resale prices with resellers.

Trade Associations

Trade associations can perform useful and legitimate functions, but because trade associations place us in proximity with competitors, their membership and activities require us to follow special cautionary guidelines.

Employees must not engage in discussions or activities that would lead to an allegation or appearance of improper behaviour. Even passive participation in a meeting where a questionable conversation is taking place can put you and the Company at serious risk.

If found in this type of situation:

ALWAYS

- ✚ Make it clear that it is believed that the discussion is improper;
- ✚ Break away from the discussion;
- ✚ Promptly inform Legal;
- ✚ Consult Legal if there is any doubt about proper behaviour at trade association meetings.

The Group strictly adheres to the Fair-Trading Act Chap. 81:03 that promotes and protects free and fair competition around the world.

Gathering Competitor Information

Competition laws can make obtaining competitor information difficult since direct or indirect contact with competitors can have serious legal consequences. To compete effectively in the global marketplace, it is necessary and, if done correctly, Legal can provide legal advice on the gathering of competitor information.

The Group will conduct rigorous, lawful competitor intelligence gathering. The Group will use only available literature, industry, and other publicly available sources to understand the business, technology trends, regulatory developments, customer, supplier and competitors' directions.

If it is suspected that a piece of competitor information might be considered confidential by the competitor, Legal must be consulted with, before using the information in any way.

Forms of information gathering that are always wrong include:

- ✚ Theft, illegal entry and bribery.
- ✚ Misrepresenting who you are.
- ✚ Electronic eavesdropping and hacking.

6.5. Suppliers- Trade Restrictions, Export Controls and Boycott Laws

Several countries periodically impose restrictions on exports and other dealings with certain countries, entities and individuals. Penalties such as fines, revocation of permits to export and imprisonment can apply when these laws are broken.

Examples of trade bans and restrictions include:

- ✚ Exports or re-exports to a prohibited/sanctioned country;
- ✚ Imports from, or dealings in property originating from a sanctioned country;
- ✚ Travel to or from a sanctioned country;
- ✚ New investments and other dealings in a sanctioned country, or with designated individuals;
- ✚ Transfer of restricted software, technical data or technology by e-mail, download, service work, meetings or visits to the Company's facilities;
- ✚ Export of articles or services designed or adaptable for military application;
- ✚ Laws prohibiting support of boycott activities (e.g., US Anti-Boycott Laws)

The list of prohibited countries and restrictions is subject to change. If one's work involves the sale, shipment or purchase of products, technologies or services across international borders:

ALWAYS

- ✚ Make sure you keep up to date with the rules that apply; and
- ✚ Check with Legal or Compliance Unit if unsure.

6.6. Suppliers - Money Laundering

Money laundering is the process by which individuals or entities try to conceal illicit funds or otherwise make such funds look legitimate. The Group will not condone, facilitate or support money laundering. Three (3) areas that always need to be observed are:

- I. Due Diligence
- II. Irregularities in the way payments are made.
- III. Customers, contractors, suppliers who appear to lack integrity in their operations.

Due Diligence

The due diligence process which must be followed by any Group personnel prior to entering a contractual relationship with a third party.

Employees are required to:

- ✚ Ensure that the individuals and entities contracted by the Company are engaged in legitimate businesses;
- ✚ Confirm that third parties in any way Acting on the Group's behalf are suitable for this purpose;
- ✚ Minimize any risk that the Group engages with a person or entity engaged in money laundering or other illicit activities or is used to facilitate such activities;
- ✚ Obtain sufficient information about the institution to avoid any relationships with shell banks or companies;
- ✚ Determine from all available sources of information the reputation of an institution, including whether it has been subject to a money laundering or terrorist financing investigation or other regulatory action.

Payment Irregularities

The Group supports anti-money laundering policies by using procedures to avoid the facilitation of money laundering activities.

Be wary of:

- ✚ Payments made in currencies other than that specified in the invoice (unless approved);
- ✚ Attempts to make payments in cash or cash equivalents;
- ✚ Payments made to/by someone not a party to the contract;
- ✚ Payments to/from an account other than the account specified by the customer/supplier;
- ✚ Requests or attempts to make payments for each invoice or group of invoices by multiple cheques or drafts;
- ✚ Requests to make an overpayment.

Customers, Suppliers and Contractors who appear to lack Integrity

To ensure that business is only conducted with firms that share the Group's standards of integrity:

ALWAYS

- ✚ Assess the integrity of potential customers and other business relationships via the conduct of the appropriate due diligence;
- ✚ Communicate with customers, suppliers and contractors about the Group's compliance expectations;
- ✚ For existing customers continue to be aware of and monitor their business practices and significant changes in profile; and
- ✚ Contact Legal for advice if anything does not seem quite right, seems too good to be true, or you feel uncomfortable with any business relationship.

NEVER

- ✚ Do business with any customer, supplier, contractor or other entity suspected of wrongdoing unless those suspicions are investigated and resolved or otherwise approved by Legal.

For additional guidance on Anti-Money Laundering refer to **HPCL-TRM01-Anti-Money Laundering and Terrorist Financing Policy** (Heritage) and other applicable policies across the Group

6.7. Suppliers- Working with Suppliers

The Group's suppliers play a critically important role in its ability to operate successfully. Suppliers must be selected on merit, in accordance with applicable procurement guidelines, authorities and policies and with the expectation that our suppliers' actions will be consistent with our compliance and ethics requirements as set out in the Code and the service contracts.

ALWAYS

- ✚ Follow the defined process for supplier selection, avoiding Conflicts of Interest, inappropriate gifts and entertainment or any other kind of discrimination that might compromise selection;
- ✚ Seek to do business with suppliers who comply with legal requirements and who act in a manner that is consistent with the Code;
- ✚ Help suppliers understand the Group's compliance and ethics requirements;
- ✚ Be alert to and report to line authority any activity by suppliers that are inconsistent with those requirements;
- ✚ Do not give one supplier's confidential business information, e.g., proposed rates, winning bid information, etc. to another;
- ✚ Know the applicable rules regarding suppliers that apply to your job.

6.8. Health, Safety, Security and the Environment

ALWAYS

- ✚ Comply with the relevant HSSE laws and regulations;
- ✚ Continually strive to minimise the environmental impact of our operations through the responsible use of natural resources and the reduction of waste and emissions;
- ✚ Comply with the requirements of applicable laws and regulations where we operate;

- ✚ Comply with the requirements of the HSSE management system at your work location – including adherence to relevant standards, instructions and processes.
- ✚ Abstain from embarking on work that is likely to be unsafe and stop any work that becomes unsafe.;
- ✚ Only undertake work for which one is medically fit, trained and competent, and for which one is sufficiently rested and alert to carry out;
- ✚ Ensure one knows what to do if an emergency occurs at the place of work;
- ✚ Encourage others who work within the Group – employees, suppliers, contractors and other third parties – to act consistent with the Code;
- ✚ Promptly report to management any accident, injury, illness, unsafe or unhealthy condition, incident, spill or release of material to the environment, so that steps can be taken to correct, prevent or control those conditions immediately. Never assume someone else will report a risk or concern;
- ✚ Seek advice and help if one is ever unclear about their HSSE obligations or there is a concern about a potential or actual breach of HSSE obligations or any other law or Company requirement;
- ✚ Report to line authority if one is taking any medication that creates a safety risk;
- ✚ Take responsibility for ensuring the Group’s products and operations meet applicable government and Group standards, whichever are more stringent;
- ✚ Safely handle, transport and arrange for the disposal of materials, products and waste in an environmentally responsible manner; and
- ✚ Promptly report any breaches of the applicable law or the Group’s HSSE requirements.

NEVER

- ✚ Undertake work when one’s performance is impaired by alcohol or other drugs, legal or illegal, prescribed or otherwise;
- ✚ Possess, use or transfer illegal drugs or other substances on the Group’s premises;
- ✚ Use threats, intimidation or other violence at work, or bring weapons – including those carried for sporting purposes – onto the Group’s premises that have not already obtained the necessary approvals;

- ✚ Take photographs on the Group's premises unless you have the prior written approval from line authority.

6.9. Government and Communities- Dealing with Enquiries or Investigations from Government and Regulatory Agencies

Being transparent in communications about the Group's performance (whether good or bad) increases trust in our activities and makes others wish to do business with us.

ALWAYS

- ✚ Seek advice from line authority and Legal before responding to a non-routine request for information from a government or regulatory agency;
- ✚ Make sure that any information that one provides is truthful and accurate, if asked to provide information in connection with a government or regulatory agency enquiry or investigation;
- ✚ Co-operate courteously with officials conducting a government or regulatory agency enquiry or investigation;
- ✚ Make sure that records and information relevant to any government or regulatory agency enquiry or any litigation are preserved;
- ✚ Make sure any automatic systems, including electronic systems for record disposal, are appropriately monitored to avoid the destruction of relevant records and information relating to such circumstances.

NEVER

- ✚ Mislead any investigator or government or regulatory official;
- ✚ Attempt to obstruct in any manner the collection of information, data, testimony or records by properly authorised government or regulatory officials (if in doubt, consult Legal);
- ✚ Conceal, alter or destroy documents, information or records that are subject to an investigation or enquiry (if in doubt, consult Legal);
- ✚ Attempt to hinder another employee from providing accurate information;
- ✚ Retaliate against anyone who co-operates with governmental or regulatory agencies.

6.10. Government and Communities- Corporate Social Responsibility

The Group seeks to engage in open and transparent dialogue and consultation with communities and other representatives of civil society e.g., recognised international and local non-governmental organisations (NGOs) who have a legitimate interest in the Group's operations.

ALWAYS

- ✚ Comply with local laws and regulations in each community and country in which you work;
- ✚ Respect the cultures and varying business customs of those communities and countries as long as they do not conflict with the Code;
- ✚ Seek to recruit qualified local personnel, where practical;
- ✚ Notify line authority or the unit responsible for the Group's external relations in advance of engaging in dialogue with international and local NGOs;
- ✚ Avoid Conflict of Interest (see **TPHLGP02- Conflict of Interest Policy**).

6.11. Government and Communities - Investors, Analysts and the Media

External communications with these audiences require careful consideration and a unique understanding of legal and media issues. Only those employees specifically authorised to do so may respond to enquiries from the media and members of the investment community, e.g., shareholders, brokers, investment analysts, etc.

ALWAYS

- ✚ Report enquiries promptly to your line authority, the unit responsible for the Group's external relations or communications or the Executive Leader;
- ✚ Take advice from the unit responsible for the Group's external relations or communications before considering engaging in any form of communication about Group matters with a reporter or analyst, either on or off the record.

6.12. Government and Communities- External Speaking Engagements

Statements on the Group's financial position and forward-looking financial information may be made only by properly authorised officers of the Group.

ALWAYS

- ✚ Clear non-financial formal speaking engagements on behalf of the Group with line authority, the unit responsible for the Group’s external relations or Corporate communications and Legal.
- ✚ Obtain approval of one’s presentation by line authority, the unit responsible for the Company’s external relations or Corporate Communications and Legal even where the venue is informal, such as a trade association event.
- ✚ Take care not to cause harm to the reputation of the Group or that of its shareholders.

The Corporate Communications function exists to ensure consistent communication with our key external audiences. Our communications with external audiences must be managed in a coordinated way.

Unless one received prior approval, one may never suggest that they are speaking on behalf of the Group when presenting personal views at any function: community, professional or cultural or on the Internet.

Use of the Group brand and logo must adhere to approved corporate identity specifications. To seek guidance, consult the Corporate Communications unit.

Requests and inquiries must be referred to the authorised groups described below:

Unit or Department	Responsibilities
Corporate Communications	Is responsible for contacts with the news media, inquiries about community relations and requests for donations and sponsorships.
Legal	Handles contacts from external attorneys, legislative bodies and regulatory agencies.
Human Resources	Handles inquiries regarding current and former employees including employment verifications.
Commercial	Handles all requests and communications with suppliers and customers and other commercial matters.
Security and Legal	Respond to subpoenas, court orders and criminal inquiries and interface with law enforcement on security matters, including emergency response.
Supply Chain Management	Handles all communications and requests with suppliers, vendors and contractors.

6.13. Political Activities- Corporate Political Activities

The Group's position on corporate political participation applies to every aspect on the Group's business.

The Group will not:

- ✚ Participate in party political activity.
- ✚ Make Political Contributions, whether in cash or in kind.

The rights of employees to participate as individuals in the political process, in ways that are appropriate to each country, are recognised. However, when one participates in the political process:

ALWAYS

- ✚ Make clear that one's views and actions are personal and not those of the Group;
- ✚ Notify line authority in advance if one plans to seek or accept a public office and seek the necessary approvals;
- ✚ Work constructively with line authority to minimise any adverse impact on one's job and manage any Conflict of Interest.

NEVER

- ✚ Use Group's time, property or equipment to carry out or support one's personal political activities;
- ✚ Use the Group's name or logo in support of your personal political activities;
- ✚ Allow one's activities to conflict with one's roles and responsibilities at the TPHL Group.

6.14. Political Activities- Lobbying or Advocacy

Although the Group will not participate in party politics, it will continue to engage in policy debate on subjects of legitimate concern to the Group, employees and the communities in which it operates, by processes such as lobbying. The Executive Leader is responsible for this activity.

Always consult line authority before any non-routine contact is made with Public Officials. "Non-routine contact" means contact other than as required by normal government processes and monitoring or contact relating to government policy or legal/regulatory changes.

6.15. Group Assets and Financial Integrity- Protecting Group Assets

Group assets include land, buildings, plant and equipment and equipment assigned to employees, time, non-public information such as intellectual property and proprietary information, corporate opportunities and funds ('Group Property').

Each employee owes a duty of care towards Group assets and is expected to safeguard them. All employees are responsible for using good judgment to ensure that the Group's assets are not damaged, lost, misused or wasted.

ALWAYS

- ✚ Report abuse of Group Property by others;
- ✚ Take reasonable care of Group Property in your custody, ensuring that it is not damaged, abused, wasted, lost or exposed to unnecessary risk of being stolen.

NEVER

- ✚ Use Group equipment or facilities for your personal activities except in the following very limited circumstances:
 - Portable or home-working equipment, e.g., laptops and mobile phones.
 - Vehicles assigned on a full-time basis to employees, as they remain the property of the Group.
- ✚ Take, sell, loan, give away or otherwise dispose of, regardless of condition or value, Group Property and the property of co-workers and contractors, without specific authorisation.

Time

While at the workplace or working from home, employees are expected to be fully engaged in work. Devote the necessary time to work to fulfil one's job responsibilities.

Those required to report their hours worked must do so truthfully and accurately. One must not instruct another TPHL Group personnel to misreport or fail to report any time worked. By submitting a timesheet, one is representing that they have accurately reported their time and that all time claimed represents work done by oneself.

The Line authority of the employee is responsible for ensuring the accuracy of the timesheets before signing them off.

Any queries relating to time reporting can be directed to Human Resources or the Payroll Department.

6.16. Group Assets and Financial Integrity- Protecting Non-Public Group Information

Employees must safeguard non-public Group information by strictly following applicable policies and procedures and contractual agreements for identifying, using, retaining, protecting and disclosing this information.

Employees shall not release non-public Group financial information to the public, third parties, call-in programs or Internet forums (including blogs, chat rooms) unless specifically authorised to do so by the Group Chief Financial Officer in writing or General Manager?

One shall not release other non-public Group information unless one is specifically authorised to do so by Legal in writing.




One can only disclose non-public Group information to employees who have demonstrated a legitimate, business-related need for the information.

If one receives a subpoena or court order that requires disclosure of non-public information, one must immediately contact Legal.

Employees must comply with the terms of the confidentiality agreement that is part of their contract of employment with the Group.

Non-public Group information refers to the TPHL Group's information such as intellectual property, proprietary information, other protected and confidential information of the Group.

"Intellectual property" is Group produced valuable, non-public ideas, strategies and other kinds of business information which the Group owns and needs to protect from use by outsiders as the law allows including:

-  Patents;
-  Copyrights;
-  Trademarks and service marks.

Other types of Information are categorized below:

Proprietary information”	Other protected information	“Confidential information
<ul style="list-style-type: none"> ✚ Sales, marketing and other corporate databases; ✚ Marketing strategies and plans ✚ Business ideas, processes, proposals or strategies ✚ New product development ✚ Software bought or developed by the Company ✚ Information used in trading activities including pricing, marketing and customer strategies 	<ul style="list-style-type: none"> ✚ Personnel lists ✚ Customer and supplier data ✚ Third party information for which the Company has a contractual obligation of confidentiality. 	<ul style="list-style-type: none"> ✚ Board and Committee Minutes and Resolutions ✚ Financial Information and Statements ✚ Commercial contracts and agreements ✚ License Agreements ✚ Technical and Operational information and reports ✚ External and Internal Audit Reports ✚ Any other information classified by the Group as confidential

Employees must exercise reasonable prudence and care in dealing with such information in order to avoid inappropriate disclosure and are not to use this type of information in any way other than required to perform their duties. Employees must also ensure that their user IDs and passwords are secure and the information about the company is not shared in social media and or public forums.

6.17. Group Assets and Financial Integrity- Funds

ALWAYS

- ✚ Protect Group funds from loss, fraud or theft. This includes Group monies advanced to one for Group travel, entertainment or procurement activity or credit cards issued to one at the request of the Group;
- ✚ Ensure all claims, vouchers, bills and invoices for sums spent on behalf of the TPHL Group are accurate and submitted promptly.

6.18. Group Assets and Financial Integrity - Intellectual Property of others

ALWAYS

- ✚ Respect the intellectual property rights of others;
- ✚ Comply with all applicable laws and agreements that protect the intellectual property rights of others, e.g. suppliers, competitors, customers;
- ✚ Seek advice from Legal when assigning work to a new employee if there is a risk that the employee might use protected information from a prior employer;
- ✚ Consult Legal on whether 'fair use' may allow the use of brief excerpts from copyrighted materials.

NEVER

- ✚ Bring to the Group or use any confidential information from prior employers;
- ✚ Load any unlicensed software on any Group computer;
- ✚ Accept or use confidential information of another person or entity except under an agreement approved by Legal;
- ✚ Use copyrighted materials or third-party trademarks for use in the business of the TPHL Group, e.g., portions of audio, video and off-the-internet or off-the-air recordings, in materials you are producing without specific permission from the copyright owner;
- ✚ Knowingly infringe a valid patent of another party.

6.19. Group Assets and Financial Integrity- Accurate and Complete Data, Records, Reporting and Accounting

All data that employees create must accurately reflect transactions and events. Honest, accurate, complete and objective recording and reporting of information, whether financial or non-financial, is essential to:

- ✚ Group credibility and reputation;
- ✚ Meeting legal and regulatory obligations;
- ✚ Meeting responsibility to shareholders and other external stakeholders; and
- ✚ Informing and supporting business decisions and actions.

Financial Data

All books, records and accounts must conform both to generally accepted accounting principles in the location of the jurisdiction in which the Group operates and to the Group's reporting policies. Failure to keep accurate and complete records is not only contrary to applicable Group policies but also may contravene the law. There is never a justification or an excuse for falsifying records or misrepresenting facts. Such conduct may constitute fraud and can result in civil and criminal liability for oneself and the Group.

Senior financial officers and others responsible for the accuracy of financial reporting, have an additional responsibility to ensure that proper controls are in place to achieve truthful, accurate, complete, objective, consistent, timely and understandable financial and management reports. Applicable external and internal reporting standards must always be followed.

Other Data

All other data about the Group's business activities, e.g., HSSE performance, quality data, regulatory filings and other essential Group information, must also be accurate and complete whether created and stored in either paper documents, computer-based or any other medium.

Falsifying or creating misleading information may constitute fraud and can result in civil and criminal liability for oneself and the TPHL Group.

ALWAYS

- ✚ Ensure all transactions are properly authorised and wholly and accurately recorded;

- ✚ Follow all laws, external requirements and Group processes for reporting information, which apply in the jurisdiction(s) where your actions are recorded;
- ✚ Ensure that no undisclosed or unrecorded account, fund or asset is established or maintained;
- ✚ Co-operate fully with internal and external auditors and provide them with accurate information and on request allow them access to staff and documents (subject to confidentiality and legal constraints);
- ✚ Show financial integrity in submitting or approving expense claims.

NEVER

- ✚ Deliberately make a false or misleading entry in a report, record or expense claim;
- ✚ Falsify any record, whether financial or non-financial (e.g., safety, environmental or quality results);
- ✚ Sell, transfer or dispose of Group assets without proper documentation and authorization;
- ✚ Try to influence others to do anything that may compromise the integrity of the Group's financial records or reports;
- ✚ Commit the Group to contractual obligations which are beyond the scope of your authority – see Delegation of Authority.

6.20. Group Assets and Financial Integrity- Record Retention

Group documents and records must be retained in accordance with the law and the applicable policies and guidelines relating to record retention.

NEVER

Conceal, alter, destroy, remove or otherwise tamper with:

- ✚ Group records or documents except as authorised and in accordance with applicable policies and guidelines.
- ✚ Documents relating to actual, pending or threatened litigation and government or regulatory investigations or in circumstances where there is reason to believe such litigation or investigation is reasonably likely to occur in the future.

If any person directs you to violate these provisions, you must immediately contact Legal and use all reasonable measures to protect the record.

6.21. Digital Security

The TPHL Group aims to protect its information from authorized access, use, disclosure, disruption or destruction and encourages appropriate and responsible use of company issued end user devices and computer systems by its Employees and Directors.

Employees and Directors shall abide by the applicable policies governing digital security and end users such as **HPCL-ITD05 Internet Access Policy** (Heritage's internet access policy) and **HPCL-ITD06 End User Device Policy** (Heritage's end user policy) including:

- Maintaining confidentiality of company and personnel information
- Responsible and productive use of the Internet while using TPHL issued devices
- Proper care of end user devices, reporting theft or loss of or damage to said devices
- Not engaging in unacceptable behaviour such as hacking, piracy, malware dissemination, defamation, solicitation or misrepresentation.

6.22. Compliance

Compliance with the Code is mandatory. Employees are expected to be familiar and comply with the Code in the performance of their duties. On an annual basis all employees and directors are required to confirm in writing that they understand and have complied with the Code of Ethics and Business Conduct Policy. Breaches of the Policy will be evaluated and administered through Disciplinary Procedures outlined in the Employee Handbooks across Group entities and can result in termination of employment and contractual or director relationships, to the extent permissible under the law.

6.23. Reporting

It is the responsibility of all employees, directors and third parties to report any known or suspected unethical conduct, which includes any violation of the Code, by other Employees or anyone in any way associated with the TPHL Group. The Group is committed to protecting all Employees who report unethical conduct from reprisal as well as offering any necessary support to individuals who make reports. When an Employee makes a report of unethical conduct they

should do so in good faith. Detailed in the **TPHL-GP04 Whistleblower Policy**, are the reporting procedures for Employees who suspect or become aware of any unethical conduct.

6.24. Training and Awareness

Training and education on the content of this Policy shall be provided to all Employees and Directors of the TPHL Group. The Human Resources Department shall ensure appropriate training of employees on the policy and monitoring of adherence to this policy.

No policy can predict every circumstance that may emerge. This Policy encourages open communication and dialogue concerning situations addressed in the Policy. Employees are encouraged to discuss with the Human Resources Department or their direct line authority or the Corporate Secretary, questions and circumstances that may fall within the provisions of this Policy.