



BRUNEI SHELL JOINT VENTURES (BSJV)

CODE OF CONDUCT

LIVING BY OUR CORE VALUES AND BUSINESS PRINCIPLES

IF YOU KNOW OR SUSPECT SOMEONE IS VIOLATING
THE CODE OF CONDUCT, REPORT IT.



SPEAK UP

DO YOU THINK
SOMETHING MIGHT BE
UNETHICAL?

Global Helpline:

Landline / Mobile: 800-1111 then +1-800-961-4117

Skype: +1-800-961-4117

Report Online: <https://shell.alertline.eu/gcs/welcome>



TABLE OF CONTENTS

1
**Message from
Managing Directors**

3
**Our Business
Principles**

5
**Our Compliance
Culture**

7
Trust with Each Other
- Contribute to a safe and
productive work environment
- Foster diversity and inclusion

9
**Trust with
Our Business Partners**
- Zero tolerance for corrupt practices
- Avoid conflicts of interest
- Manage gifts and hospitalities responsibly

11
Trust with Our Communities
- Choose suppliers with integrity
- Compete fairly

13
**Trust with
Our Stakeholders**
- Communicate professionally
- Comply with relevant laws
and be a good corporate citizen
- Safeguard BSJV Company assets

15
**Upholding these
Standards**

MESSAGE FROM MANAGING DIRECTORS

Dear Colleagues,

At Brunei Shell Joint Venture (BSJV) companies, our success is directly tied to our reputation and the trust people place in the choices we make on a daily basis. This Code of Conduct reinforces our commitment to continue living up to our reputation and core values of honesty, integrity, respect and excellence. Failure to do so erodes trust, and undermines the foundations on which we build our lives and our businesses.

We work in an industry and business environment where time and cost plays a critical role in the success of our operations. Many of us may face legal and ethical dilemmas in our work, and must find an appropriate solution and take decisive action when faced with these pressures. In such situations, we must comply not just with the law but with the highest ethical standards.

This Code of Conduct is not just a set of rules, but emphasizes the behaviours expected of us. It serves as a guide to help us navigate through our dilemmas and help us make the right choice.

As major operators in the leading industry in Brunei, we must all be role models and incorporate the principles found in this Code into what we do and how we do it. Our reputation and success depend on it.

Together, let's continue fuelling the present and future prosperity and development of Brunei Darussalam, the right way.



**AGNETE
JOHNSGAARD-LEWIS**
Managing Director,
Brunei Shell Petroleum
Shell Country Chair Brunei



HJH FARIDA DATO TALIB
Managing Director,
Brunei LNG



**MD NORSHAFIEE
DATO PADUKA HJ ABD JALIL**
Managing Director,
Brunei Shell Marketing



OUR BUSINESS PRINCIPLES

Economics

Long-term profitability is essential to achieving our business goals and our continued growth. Criteria for our decisions include sustainable development considerations and an appraisal of the risks of our investments.

Competition

We seek to compete fairly and ethically and within the framework of applicable competition laws, and will not prevent others from competing freely with us.

Business Integrity

We insist on honesty, integrity, and fairness in all aspects of our business and expect the same in our relationships with all those with whom we do business.

Health, Safety, Security and the Environment (HSSE)

We manage HSSE matters as critical business activities, and make the health and safety of our workers a top priority. We set standards and targets for improvement, and measure, appraise and report performance. We continually look for ways to reduce the environmental impact of our operations, products, and services.

Community and Local Business Development

We aim to be good neighbours by continuously improving ways in which we contribute to the general well-being of our communities, and work with others to mitigate any social impacts from our business activities. We are committed to the training and development of Bruneians in the operations, technology, and management of our business. We are committed to the development of Bruneian enterprises to support our businesses and provide us with the goods and services we need.

Communication and Engagement

We maintain regular dialogue and engagement with our stakeholders and communities, in a manner consistent with our core values and principles. In our external and internal interactions with business partners and staff, we seek to listen and respond to them honestly and responsibly.

Compliance

We comply with all applicable laws and regulations of Brunei Darussalam, as well as those of any other countries in which we conduct business.

OUR COMPLIANCE CULTURE



SPEAKING UP

Building a compliance culture based on **trust** means being empowered to speak up and intervene when you think something is not right.

- You only need a 'good faith' suspicion to report an integrity concern, not all the evidence.
- You can trust that all concerns reported in good faith will be addressed seriously and fairly.
- You can choose to remain anonymous, meaning your identity shall remain undisclosed.
- All reports shall be kept confidential.
- You can trust that any proven form of retaliation against an employee will be subject to disciplinary action, up to and including termination of their employment.

Reporting a Concern YOUR Options

- Line Manager
- Ethics & Compliance Team
- Business Integrity Investigator
- Human Resources
- Email: bsp-ethics-and-compliance@bsp-shell.bn
- SHELL Global Helpline:
 - Web: <https://shell.alertline.eu.gcs/welcome>
 - Landline / Mobile: 800-1111 then +800-961-4117
 - Skype, +1-800-961-4117

TRUST WITH EACH OTHER



**YOU AND I
WILL
GO HOME SAFELY**

We WILL Commit To:

Contribute to a SAFE and PRODUCTIVE work environment

- Do no harm to people and the environment.
- Comply with the 12 Life Saving Rules and intervene when necessary.
- Not tolerate any forms of harassment, which includes hostile, intimidating or humiliating behavior within our workplace.
- Promote and monitor the welfare of all those working on our behalf.

We WILL Commit To:

Foster DIVERSITY & INCLUSION

- Understand the value of diversity and not discriminate in any way.
- Be impartial when making decisions.
- Respect each other, embracing our different perspectives and backgrounds to learn from each other and work better together.

Mirror Test:
When making decisions, ask yourself,
“Does this improve how we work together as a TEAM?”



TRUST WITH OUR BUSINESS PARTNERS

We WILL Commit To: Zero Tolerance for Corrupt Practices

- Never offer, pay, make, seek or accept a personal or improper gift, favour or facilitation payment in return for preferential treatment, to influence a business outcome or to gain any business advantage.

We WILL Commit To: Avoid Conflicts of Interest

- Not let any decisions we make at our respective BSJV Companies be influenced by our personal relationships or our interest in external activities.

Q

My relative is the Managing Director of an active BSJV supplier. What should I do?

A

Having a relative or a close friend in such positions could be an actual, potential or perceived conflict of interest, depending on your role within your BSJV company. To avoid having this relationship potentially jeopardize the integrity of a BSJV company action or decision, you should declare it in the Code of Conduct register if the relationship influences or could be perceived to influence your business decision. You and your line manager can then discuss whether any additional mitigation is required to protect you, the BSJV company and the other person or company.

We WILL Commit To: Manage Gifts & Hospitality Responsibly

- Decline the offer of personal gifts, as they could be perceived to influence your or our decisions.
- Only offer or accept modest hospitality in furtherance of a legitimate business meeting or purpose.
- Avoid or decline any offer or acceptance of hospitality during commercially sensitive periods to preserve transparency.

Q

My business partner offered me two free tickets to the Grand Prix in Kuala Lumpur in appreciation of our business together. Can I attend?

A

Accepting personal gifts or such high value hospitality may be perceived as a Conflict of Interest. You should politely decline the offer and register the offer of the hospitality (even if not accepted) in the Code of Conduct Register.



TRUST WITH OUR COMMUNITIES

We WILL Commit To:

Choose Suppliers with **Integrity**

- Build relationships with suppliers committed to doing business with transparency and in accordance with our Suppliers' Code of Conduct.
- Consider suppliers based on their commercial and technical merit, in compliance with our Contracting & Procurement policies.

Mirror Test:

Could a third party, not knowing all the facts, **perceive** that your decision was influenced by your personal interest or relationships?

We WILL Commit To:

Compete **Fairly**

- Respect and adhere to competitive bidding processes and do not under any circumstance rig or fix the outcome or give any bidder any advantage.
- Perform benchmarking using only appropriate sources.
- Avoid any formal or informal agreements with competitors that have the effect or objective of limiting competition.

TRUST WITH OUR STAKEHOLDERS



We WILL Commit To:

Communicate Professionally

- Observe the BSJV Business Communication Standard when communicating internally and externally.
- Apply the highest ethical and professional standards when using BSJV company IT and communication facilities.
- Never be involved in unlawful or immoral activities or conduct your private affairs on company time when using BSJV company IT and communication facilities.

Mirror Test:

Would you be comfortable if your communication appeared on the front page of a newspaper or used as evidence in court proceedings?

Comply with relevant laws and be a good corporate citizen

- Be honest and transparent in discussions with government representatives, officials and communities to contribute to a fair society where we all enjoy the protection of these laws.
- Do not conduct business with globally sanctioned countries, governments, entities and individuals.

We WILL Commit To:

Safeguard BSJV Company Assets

- Be personally responsible for safeguarding and using BSJV assets appropriately.
- Protect BSJV assets against waste, loss, damage, abuse, fraud, theft, misappropriation, infringements and other forms of misuse.
- Protect BSJV property that has been entrusted to you.
- Use corporate credit card for reasonable and approved legitimate business expenses.
- Respect the assets of others.

Manage Information Risk

- Properly manage and protect BSJV Confidential and Commercially Sensitive Information, Financial Assets, Intellectual Property and Operational Data.
- Only process an employee's personal data for legitimate business purposes.
- Keep accurate company records and ensure that any disposal of company records is done according to legal obligations.

UPHOLDING THESE STANDARDS



The standards found in this Code of Conduct apply to all BSJV company employees. We are collectively responsible for safeguarding the BSJV companies' reputation and understanding our responsibilities.

OUR EXPECTATIONS

- To read and understand the Code of Conduct.
- To speak up when you see possible violations of our Code of Conduct.
- To complete all necessary trainings required of your role.
- To comply with the Code of Conduct and expect the same of those with whom we work.
- To have zero tolerance for non-compliance with this Code. Failure to comply may result in disciplinary action, up to and including termination of employment.
- To seek further guidance as needed via the resources provided in this Code and available on our BSJV company's business integrity website.

WHEN IN DOUBT

While the Code of Conduct may not specifically address every possible dilemma you encounter in your day to day role, you should never hesitate to seek advice from either:

- Your Line Manager
- Ethics & Compliance Manager
- Business Integrity Investigator
- Human Resources
- The Shell Global Helpline

All of us have a duty to live by the Code of Conduct every day, and ensure that we always make the right decisions to protect ourselves and the BSJV Companies.