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Code of BUSINESS CONDUCT

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A Message from **OUR CEO**

At Occidental, our mission is to develop energy and commodity chemicals – safely, responsibly and profitably – to maximize shareholder value and remain a partner of choice. While what we do is important, how we do our work is equally as important. Integrity is one of our core values along with innovation and investment. As a representative of Occidental, you are expected to act with honesty and strong moral principles, conducting business dealings with colleagues, vendors, partners, government officials and others.

The Code of Business Conduct (the Code) embodies Occidental's undivided commitment to the principles we use to conduct our business. The Code affirms Occidental's obligation to high standards of conduct and reinforces our business ethics, policies and procedures. In many instances, the Code goes beyond the requirements of the law because we value Occidental's reputation in the community.

All Occidental employees, Board of Directors and anyone representing Occidental – without exception – have a responsibility to read, understand and comply with the principles contained in the Code. This includes reporting compliance concerns when they arise. Occidental has a policy of non-retaliation – no employee with questions or concerns regarding compliance will be retaliated against for bringing these concerns forward in good faith.

Thank you for your continued commitment to adhering to Occidental's Code of Business Conduct.

Stephen I. Chazen
President and Chief Executive Officer

October 8, 2015



OUR VALUES

At Occidental, what we do is important – and how we do it is even more so. Guided by our values of integrity, innovation and investment, we work hard to earn the high regard of our partners, investors and other stakeholders.



Integrity

We demand integrity and personal accountability at every level of the company with an unwavering commitment to safety and environmental stewardship.



Innovation

We promote innovation that improves processes and results. Setting high standards for everyone who works at Occidental, we reward top performance and ingenuity.



Investment

We strategically invest in our assets around the world, and we invest in our employees to ensure they have every opportunity to grow professionally and excel.





Our Commitment

UNDER THE CODE

At Occidental (the **Company**), we believe the ethical requirements contained in this Code of Business Conduct (the Code) are vital to the success of the Company and its shareholders. The Company's Board of Directors (Directors) adopted the Code and designated the Audit Committee to ensure that the Company maintains appropriate ethics and compliance policies and procedures. The Chief Compliance Officer, with the advice and support of a Corporate Compliance Committee and oversight by the Audit Committee, is responsible for the implementation and enforcement of the Code. The Company's senior management is responsible for ensuring that the Code and the Company's policies govern all business activities.

Company refers to Occidental Petroleum Corporation and any subsidiary or entity in which it directly or indirectly owns a majority voting and/or equity interest.

All employees, Directors and anyone else who represents our Company must comply with the Code. You should set an example of ethical behavior and compliance through your own conduct, as well as in your interactions with co-workers and oversight of any subordinates or third parties acting on behalf of the Company. Any illegal or unethical action, or the appearance of misconduct or impropriety by anyone acting on the Company's behalf, is unacceptable.

How to Use Our Code

The Code cannot address every situation that may arise and should be used as a resource for general guidance. In addition, your particular business unit or entity may have its own policies and procedures that you must follow. For additional information, you should use the reporting channels listed on page 6, as well as the functional departments and Company policies referenced throughout the Code. Company policies and contact information for department representatives can be obtained from supervisors or through the Company's intranet site.

Read the Code in its entirety and think about how it applies in all that you do for our Company. When confronted with a difficult situation, ask yourself the following questions before taking action:

- Is this action legal, ethical and socially responsible?
- Does this action comply with both the spirit and the letter of the Code?
- Will this action appear appropriate when viewed later by others?
- Is it clear that the Company would not be embarrassed or compromised if this action became known within the Company or publicly?

Unless you can answer these questions with a "yes," do not take the action and ask your supervisor or contact the Legal Department.




How to Report a Concern or Ask a Question


You are encouraged to ask questions and expected to report concerns of suspected or actual violations of the Code to the appropriate person or group. Raising such concerns protects our Company, our employees and other stakeholders. As detailed below, the Company prohibits retaliation against anyone who brings questions or concerns forward in good faith. We want to ensure that our conduct meets the highest legal and ethical standards, and we can only do that if people have the courage and commitment to report suspected wrongdoing.

The Company has established several reporting channels:

1. **Supervisors/Managers:** Your supervisor, manager, department head or any member of management.
2. **Human Resources:** Your Human Resources Representative.
3. **Compliance Officers:** A Segment Compliance Officer, the Director of Compliance, the Chief Compliance Officer or a member of the Corporate Compliance Committee. To identify and contact a Compliance Officer, use any of the following resources:


 [Oxynet.Oxy.com/portalsites/businessethicscompliance](https://oxy.com/oxynet/portalsites/businessethicscompliance)


 OXY_ComplianceLine@Oxy.com

 Occidental Petroleum Corporation
Attn.: Chief Compliance Officer
Personal and Confidential
5 Greenway Plaza, Suite 110
Houston, Texas 77046

4. **Integrity Helpline:** The Helpline is the Company's anonymous, confidential reporting system maintained by an independent third party that immediately refers all reports to the Chief Compliance Officer.

The Helpline is available 24 hours a day/7 days a week and can be accessed by anyone wishing to make a report online or via telephone. Reports can be made in many languages, including Arabic, English and Spanish. The Helpline also allows for follow up on reports, even if made anonymously.

 www.integrity-helpline.com/oxy.jsp

 USA/Canada Toll-free: 1 (800) 699-7702
Non-U.S. Local Collect: +1 (704) 973-0346

5. **Audit Committee:** The Audit Committee of the Board of Directors may be contacted if you feel that appropriate action has not been taken using the reporting channels above. Concerns reported directly to the Audit Committee should be marked "Confidential" and addressed to the Chairman of the Audit Committee, c/o General Counsel, Occidental Petroleum Corporation, 5 Greenway Plaza, Suite 110, Houston, Texas 77046.

Handling of Reports and Investigations

We are committed to reviewing and responding to all matters that may violate our ethical and compliance standards contained in the Code and Company policies. This includes promptly conducting fair and thorough investigations tailored to the circumstances and taking appropriate remedial steps as warranted, including disciplinary action.

Individuals who violate the Code or the Company's policies, misuse their positions of authority, refuse to cooperate during an investigation, make a knowingly false complaint or retaliate against someone for reporting or providing information about a claim, may be subject to disciplinary measures. Cooperation includes providing clear and truthful information during an investigation.

Cooperation and Confidentiality

You are expected to fully cooperate in Company investigations and, if asked and consistent with applicable law, to keep your participation in the investigation confidential. All reports will be treated confidentially to the fullest extent possible. It is imperative that reporting individuals not conduct their own preliminary investigations. Such actions could compromise the integrity of an investigation and adversely affect the Company and others.

Non-Retaliation

The Company will not tolerate threats or acts of retaliation against employees for asking a question, raising a concern in good faith or cooperating in an investigation. All forms of retaliation are prohibited, including any form of discipline, reprisal, intimidation or other form of retaliation taken against an employee who has acted in good faith. Threats of retaliation should be reported immediately.



FOR QUESTIONS:
Legal Department



POLICY DETAILS:
91:80:00 – Speak-Up and Non-Retaliation Policy

Compliance with Applicable Laws and Ethical Standards

We conduct our business in accordance with all U.S. and non-U.S. applicable laws, rules and regulations and in a manner that reflects the highest ethical standards. Therefore, you must ensure that you understand and comply with the laws, rules, regulations and policies applicable to your job responsibilities and location. If a question or potential conflict with law arises, seek guidance from or report the matter to the Legal Department immediately.

Enforcement

We will not tolerate violations or circumvention of any applicable laws or regulations by an employee or by an individual or entity acting on our behalf, nor will the Company tolerate the disregard or circumvention of Company policies or engaging in unethical dealings in connection with the Company's business. Failure to comply with the Code or to cooperate with any investigation may subject you to disciplinary action. Any Director, supervisor, manager or officer who directs, approves or allows a violation or has knowledge of a violation and does not act promptly to report and correct it will be subject to disciplinary action.

Disciplinary action may include termination, referral for criminal prosecution and reimbursement to the Company or others for any resulting losses or damages. If the reporting individual is involved in the Code violation, the fact that the individual reported the violation will be given consideration by the Company in any resulting disciplinary action.

Waiver

The Audit Committee must approve any waiver of the provisions of the Code for Directors or executive officers of the Company. The Company will promptly disclose such waivers to its shareholders as may be required by law.



Our Commitment to **ETHICS AND THE LAW**

Anti-Bribery and Anti-Corruption

The Company prohibits bribery in all forms. We comply with all applicable U.S. and international laws, treaties and regulations forbidding bribery and corruption, including the U.S. Foreign Corrupt Practices Act (FCPA) and the local laws where we conduct business.

Bribery occurs when cash or **anything of value** is promised, offered or paid in exchange for an improper advantage or to improperly obtain or retain business. Bribery and corruption can involve government employees or officials or members of their family, commercial entities or individuals and can be direct or indirect such as through a third party. A kickback occurs when an individual receives anything of value in exchange for improper preferential treatment to a vendor or third party. Kickbacks are also a form of bribery. All forms of bribery are prohibited and a violation of the Code and Company policies. Additionally, there are criminal and civil penalties under U.S. federal, state and international laws that are applicable to you and the Company for engaging in any form of bribery.

Foreign Corrupt Practices Act

You and everyone representing the Company must strictly follow the terms of the FCPA, which prohibits bribes to Foreign Officials (defined below) in exchange for business or a business advantage. This prohibition applies to bribes made directly or indirectly, such as through the use of third parties. The FCPA also requires that the Company's books and records are accurately recorded and kept in reasonable detail. Since the nature of our operations requires interaction with various governments around the world, everyone subject to the Code must understand and comply with the FCPA and other applicable anti-bribery laws, regardless of their location or nationality.

Anything of value can potentially become a bribe, including:

- ▶ An offer of employment or internship
- ▶ Cash or cash equivalent (gift cards)
- ▶ Charitable contributions or donations
- ▶ Discounts on products or services
- ▶ Gifts
- ▶ Hospitality
- ▶ In-kind contributions
- ▶ Personal favors
- ▶ Scholarships



Foreign Official Interactions

A Foreign Official is an officer or employee or anyone acting on behalf of a non-U.S. government department

or agency, as well as any officer or employee of a non-U.S. **State Owned Entity**, including national oil companies. Candidates for political office, party officials and members of a royal family are also considered Foreign Officials under the FCPA. In the Code, “foreign” indicates a non-U.S. location, since we are a publicly traded Company headquartered in the U.S. We use the term Foreign Official to be consistent with the language of the FCPA.

A **State Owned Entity** is an entity or organization that is owned or controlled by a government. For example, a national oil company is a State Owned Entity. Under the FCPA, a State Owned Entity is an instrument of the government and therefore all employees of State Owned Entities are considered Foreign Officials.

Any interaction with a Foreign Official that has the appearance of impropriety must be avoided. It is your responsibility to understand whether you are interacting with a Foreign Official as a part of your job duties. Before providing gifts, hospitality or anything of value to a Foreign Official, consult Company policies and, if necessary, a Compliance Officer listed on page 6.

Use of Third Party Intermediaries

The FCPA expressly prohibits corrupt promises, offers or payments made through third party intermediaries. An intermediary is any individual or third party engaged to interact with a Foreign Official, government agency or State Owned Entity on the Company’s behalf. It is important to note that we cannot hire a third party intermediary to engage in any activity that the Company cannot ethically and legally do by itself. Therefore, prior to agreeing to or engaging in any contractual arrangement with a third party intermediary, you must consult Company policies to ensure the appropriate due diligence and approval process is completed.

Facilitation Payments

Facilitation payments are payments made to low-level Foreign Officials for the purpose of expediting or

securing the performance of a routine government action. Facilitation payments can only be made in extremely limited circumstances and only to the extent permitted by applicable law. These payments cannot be made unless authorized in writing by a Compliance Officer listed on page 6.



FOR QUESTIONS:
Legal Department



RELATED POLICY
33:60:62 – Ethical Business Conduct Policy

Gifts and Hospitality

The Company requires the use of good judgment and moderation when giving or accepting **gifts** or **hospitality** in business settings. Gifts and hospitality (which include meals, hotels, lodging, travel and entertainment) must have a legitimate business purpose, be given openly and transparently, and be properly recorded in the Company’s books and records. A legitimate business purpose can include advancing a business relationship, developing business or expressing gratitude. Gifts and hospitality that are given in exchange for an improper advantage, or to improperly obtain or retain business, are considered bribes or kickbacks and are strictly prohibited.

Gift giving and hospitality practices may vary in the Company’s global locations, but all gifts or hospitality given or received must be in compliance with applicable law, be consistent with local custom and practice, not violate the policies of the giver or recipient, and comply with Company policies.

Improper **gifts** and **hospitality**:

- ▶ Could be construed as a bribe or kickback
- ▶ Inappropriately influence a business decision
- ▶ Carry the expectation of a favor
- ▶ Are not customary in the business relationship
- ▶ Could be perceived as luxurious or excessive
- ▶ Are cash or cash equivalents (gift card)
- ▶ Cannot violate applicable laws, rules or regulations
- ▶ Have the appearance of impropriety

Giving Gifts or Hospitality to Officials

Offering, giving or reimbursing gifts or hospitality to U.S. government officials or Foreign Officials creates special concerns. Some countries, including the U.S., have strict limitations on the value and nature of gifts and hospitality such officials (including individuals running for office) can accept, which must be respected. Prior to giving gifts or hospitality of any value to officials in any location, you must consult Company policies and, if necessary, a Compliance Officer listed on page 6.

Receiving Gifts or Hospitality

Individuals and entities the Company does business with cannot be placed in a position where they may feel obligated to give a gift, provide hospitality or provide personal favors benefitting an employee or the Company in order to do business or continue to do business with the Company. Therefore, employees must not solicit gifts, hospitality or favors of any value from third parties. Anyone who receives gifts or hospitality of any value from a third party, especially a vendor seeking to do business with the Company, must consult Company policies and, if necessary, a Compliance Officer listed on page 6. You may be required to return or dispose of gifts that do not comply with Company policies.



FOR QUESTIONS:

Legal Department



POLICY DETAILS:

33:60:62 – Ethical Business Conduct Policy
06:45:00 – Employee Travel and Business Expenses Policy

Political Contributions and Lobbying Activities

Political Contributions

U.S. corporations are barred by federal law from making political contributions in connection with U.S. federal elections. Many states and non-U.S. jurisdictions have similar prohibitions. Therefore, the Board of Directors, the Government Affairs Committee or their designee must approve the use of Company funds, time or resources for political contributions. Company policies broadly define political contributions and provide additional guidance.

You are encouraged to participate in the political process on your own time, and to make political contributions in your own name and from your own assets. From time to time, communications regarding public issues important to the Company's business or operations may be sent to employees. Personal contributions of your free time or money to any such political or community activities, including Company-approved political action committees, are permissible but entirely voluntary.

Lobbying Activities

Lobbying activities are strictly regulated and may trigger registration and reporting requirements. Employees and Directors, or their agents or representatives, must consult and comply with Company policies prior to contacting any U.S. federal, state or local government official or an employee of a legislative body, government agency or department for the purpose of influencing policy, legislation, agency rules or regulations or any other official action on behalf of the Company.



FOR QUESTIONS:

Government Relations Department



POLICY DETAILS:

33:62:00 – Political Contributions, Lobbying and Other Political Activities Policy

Insider Trading and Securities Laws

Through our work, we may learn material, nonpublic information (or “inside” information) about our Company or another company with which we do business. There are prohibitions on trading the securities of our Company or another company while in possession of inside information. Additionally, there are prohibitions on communicating inside information to another person that would help them make a profit or prevent a loss. Generally, these activities are illegal under U.S. laws, as well as laws in other countries where we do business. Penalties for violation of insider trading laws can be severe for both the individuals involved and our Company.

Information is considered material if an investor would consider it important in deciding whether to trade in a company’s securities. Examples of items that may be material include:

- Financial results and forecasts.
- Possible mergers, acquisitions, divestitures and investments.
- Obtaining or losing important contracts.
- Significant discoveries.
- Major litigation developments.

Information is considered to be nonpublic unless it has been adequately disclosed to the public and there has been sufficient time and opportunity for the market to assimilate the information.

If you have any questions about whether you possess inside information or whether you can trade in a company’s securities, you should consult the Legal Department before taking any action.



FOR QUESTIONS:

Legal Department
Finance Department



POLICY DETAILS:

21:50:01 – Federal Securities Laws Policy

Restrictive Trade Practices and Controls

Antiboycott Practices

The Company will not directly or indirectly engage in any activity that could have the effect of promoting a boycott or restrictive trade practice not approved by the U.S. government. Such prohibited agreements may include refusing to do business with, providing information regarding or discriminating against, persons or companies based on race, religion, sex, national origin or nationality. U.S. law requires that a request to participate in such prohibited activities be reported promptly to the U.S. government. Refer to Company policies and immediately seek the advice of the Legal Department prior to taking any action upon such a request.

Import and Export Controls

We comply with all export controls and import laws governing the movement of goods, technology, software and services across borders. In addition to the actual shipment of goods, export regulations also control the transfer, release or disclosure to foreign persons in the U.S. of controlled commodities. Transmission of technical data and U.S.-origin products may require a U.S. export license, even for oral or written disclosure. Serious consequences, including fines and the loss of import and export privileges, can result if an item or technology that requires a license is imported or exported or disclosed without a proper license.

Trade Sanctions

The Company complies with all U.S. economic and trade sanctions, or restrictions against certain countries, individuals and entities. Trade sanctions imposed by other organizations, like the European Union or United Nations, also may restrict our business. We fully comply with all legal trade restrictions within our global operations. If you identify goods or services potentially received or transferred through a sanctioned country, you must immediately seek the advice of the Legal Department.



FOR QUESTIONS:

Legal Department
Supply Chain Department



POLICY DETAILS:

33:60:62 – Ethical Business Conduct Policy
91:01:30 – Antiboycott Policy

Antitrust and Competition Laws

We conduct business activities in accordance with all applicable **antitrust** and **competition laws**. Activities that include any form

of an agreement or understanding with competitors to fix prices, to implement bid rigging, to allocate customers or restrict supplies are strictly prohibited. Unlawful agreements do not need to be in the form of a written contract or consist of express commitments or mutual assurances. Courts sometimes infer agreements based on “loose talk,” “price signaling,” informal discussions, or the mere exchange of information between competitors from which pricing agreements or other collusion could result. Anticompetitive behavior may be illegal and can result in business and reputational issues for the Company.

The following topics must be avoided during discussions with competitors (except with respect to certain of these topics in arm’s-length negotiations regarding product sales or joint ventures and with the approval of the Legal Department) including at permitted social activities or trade association meetings:

Other activities prohibited by **antitrust** and **competition law** include:

- ▶ Market and customer allocation
- ▶ Group boycotts/refusals to deal
- ▶ Resale price maintenance
- ▶ Unlawful tying arrangements
- ▶ Unlawful exclusivity agreements
- ▶ Monopolization
- ▶ Price discrimination or manipulation
- ▶ Unlawful termination of dealers, suppliers or distributors
- ▶ Under certain circumstances, attempts to engage in these types of activities

- Pricing policy.
- Terms and conditions of sale or credit.
- Costs or inventories.
- Marketing and product plans.
- Market surveys and studies.
- Production plans and capabilities.
- Allocation or division of territories.
- Sales, customers or jobs.
- Group boycotts.
- Information relating to employee compensation or benefits.

If a competitor raises any such topic, even lightly or with apparent innocence, you should object, stop the conversation immediately and tell the competitor that under no circumstances are these matters to be discussed. If necessary, you should leave the meeting. Refer to Company policies and immediately seek the advice of the Legal Department in these circumstances.

 **FOR QUESTIONS:**
Legal Department

 **POLICY DETAILS:**
91:01:10 – Antitrust Policy

Legal Review of Contractual Obligations

Contractual obligations must accurately reflect the intention of the contracting parties as to all material items and issues. No “secret” or unwritten side contracts, agreements, settlements, arrangements, modifications or waivers are permitted.

Before entering into any legally binding arrangement or contractual obligation, review and approval by the Legal Department may be necessary. Consult the Legal Department or Company policies prior to entering into a contractual obligation on behalf of the Company.

 **FOR QUESTIONS:**
Legal Department

 **POLICY DETAILS:**
33:61:00 – Authorized Approvals Policy



Our Commitment to **OUR WORKPLACE**

Health, Environment and Safety


Keeping our workforce healthy and safe and protecting the environment are among the Company's highest priorities throughout our worldwide operations. You are responsible for understanding and supporting Company policies regarding health, safety, process risk management and environmental protection.

While on the Company's premises or acting within the scope of your job performance, you must comply with all applicable health, environment and safety laws, Company policies and procedures and assume responsibility for the protection of yourself, your co-workers and the environment. You must immediately report accidents, unsafe practices or conditions and any potential noncompliance with applicable laws or Company policies and procedures.

Failure to meet the Company's health, environment and safety performance expectations could pose potential risks to you, your co-workers, third parties, neighboring communities and the environment. Under many health, environment and safety laws, misconduct, even if unintentional, also carries serious penalties and could result in criminal prosecution of persons involved and our Company.

You are expected to report potential noncompliance with applicable laws or Company policies and procedures. Reports should be first addressed to your supervisor for resolution by management. Reports may also be made directly to the Security Department, the Health, Safety and Environment Department or any of the reporting channels listed on page 6.

 **FOR QUESTIONS:**
Health, Environment and Safety Department
Security Department

 **POLICY DETAILS:**
89:10:00 – Health, Environmental Protection and Safety Policy
90:01:00 – Security Policy



Employment Practices

Equal Employment Opportunity

The diversity of our employees represents a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment without regard to race, religion, color, national origin, disability, genetic information, marital status, sex, age, veteran status, sexual orientation, gender, gender identity, protected leave status or any other basis protected by applicable law.

Equal employment practices are integral to our daily activities and extend to all aspects of employment, including recruitment, hiring, job assignment, compensation, promotion, demotion, transfers, discipline, termination, layoff and recalls, and access to employee benefits, training, facilities and social and recreational activities.

Harassment Prevention

We are committed to providing you with a workplace free from harassment. The Company prohibits harassment of any employee on the basis of any status protected by law, whether the harassment is by an employee or non-employee. Prohibited harassment is unwelcome verbal, visual or physical conduct that is based on an individual's protected status that creates an intimidating, offensive or hostile work environment that interferes with work performance.

Examples of prohibited harassment in the workplace include:

- Unwelcome sexual flirtations, advances or propositions.
- Obscene jokes.
- Lewd comments.
- Repeated requests for dates.
- Inappropriate touching, staring or other sexual conduct.
- Verbal abuse of a sexual, racial, ethnic, religious, physical or mental limitation, or other protected category.
- Graphic verbal comments about an individual's body.
- Sexually degrading words used to describe an individual.
- Displays of sexually suggestive objects or pictures, or other material derogatory to racial, ethnic, religious or other protected categories.
- Any other unwelcome or unwanted conduct based on an individual's sex or other protected category.

No supervisor or manager may threaten or insinuate, either explicitly or implicitly, that an employee's refusal to submit to any form of harassment will adversely affect the employee's position, pay, assigned duties, work schedule, career development or any other condition of employment.

If you believe that you are the victim of prohibited workplace harassment, and you feel comfortable doing so, inform the

offender that you find the behavior inappropriate and ask that it be stopped. Employees being asked to stop such conduct should respect the request and stop. If you are not comfortable talking to the offender, you should utilize any of the reporting channels listed on page 6.



FOR QUESTIONS:

Legal Department
Human Resources Department



POLICY DETAILS:

83:80:00 – Equal Employment Opportunity Policy

Workplace Violence

The Company prohibits violence or threats of violence of any kind in the workplace. We expect employees to resolve their differences through discussion and, if necessary, through the assistance of their Human Resources Representatives. Employees who have been threatened with, or subjected to, physical violence by anyone in the workplace should report it immediately to their Human Resources Representative or the Security Department. In addition, an employee who is being threatened by someone outside the Company should promptly report such threats.



FOR QUESTIONS:

Human Resources Department
Security Department



POLICY DETAILS:

83:90:00 – Workplace Violence Policy
90:01:00 – Security Policy

Substance Abuse (Drugs and Alcohol)

The use or abuse of any substance that adversely affects safety or job performance is a violation of Company policies. The use, possession, sale, purchase or transfer of alcohol or illegal drugs by employees while on the job or on Company property is prohibited. Reporting to work or working while under the influence of alcohol or illegal drugs is prohibited. Use of a legal drug may also be prohibited if it poses a threat to the safety of our employees or the public, or if your job performance is significantly affected. For more information, refer to the drug and alcohol policy for your location.



FOR QUESTIONS:

Human Resources Department
Legal Department



POLICY DETAILS:

83:70:00 – Drug and Alcohol Policy



Our Commitment to **OUR COMPANY**

Conflicts of Interest

A conflict of interest arises when an individual's personal activities or financial interests appear to or actually interfere or influence that individual's ability to act in the best interest of the Company. You must avoid activities that could conflict or appear to conflict with your responsibilities to the Company. Using Company property or information for personal gain, or taking advantage of a business opportunity discovered through your position or job responsibilities is a prohibited conflict of interest.

All potential conflicts of interest must be reported to a Compliance Officer listed on page 6. A supervisor who receives notification of a potential conflict of interest must forward the potential conflict to the Legal Department or a Compliance Officer. Having a conflict of interest is not necessarily a Code violation, but failing to disclose it is.

Personal Activities

Close personal relationships that could improperly influence or appear to improperly influence business decisions must be disclosed. It is prohibited to knowingly conduct business on behalf of the Company with, or provide an improper personal benefit to, your family members (such as a spouse or any parent, child, sibling, grandparent, grandchild, parent-in-law or sibling-in-law), an organization your family member is associated with or other individuals you have a close personal or financial relationship with unless the conflict has been disclosed and approved in compliance with Company policies.

Financial Interests

Your ownership or financial interest in any business enterprise that does or seeks to do business with, or is in competition with, the Company may also create an actual or perceived conflict of interest. Such conflicts must be disclosed as described in Company policies. Stock ownership in a publicly traded company or widely held mutual fund typically does not constitute a conflict of interest, but may in certain circumstances. You should review Company policies and, if necessary, ask a Compliance Officer listed on page 6 to determine if your stock ownership interests require disclosure.

Without prior written consent of a Compliance Officer, no employee or Director may serve (even without compensation) as a consultant to, or as a director, officer, or part-time employee of, a company that competes with, does business with or seeks to do business with the Company.



 **FOR QUESTIONS:**
Legal Department

 **POLICY DETAILS:**
91:01:20 – Conflicts of Interest Policy

Financial Reporting and Internal Controls

Maintaining Accurate Books and Records

Fair and accurate books and records are essential for the management of our business as well as the integrity of our financial reporting and public disclosures. The Company maintains its books, records and accounts in reasonable detail, to accurately and fairly reflect the Company's transactions, as well as the purchase or disposition of assets. Placing integrity at the forefront of the Company's financial reporting demonstrates our commitment to the public and our investors.

We do not engage in attempts to **conceal** or **misstate** through:

- ▶ Misappropriation of assets
- ▶ Falsification or misrepresentation of Company documents or records
- ▶ Unauthorized transactions
- ▶ Secret or off-balance sheet accounts
- ▶ Offshore accounts established for illegitimate reasons

Any attempt to **conceal** or **misstate** information in the Company's financial records is prohibited and could result in disciplinary action and criminal prosecution. You are responsible for reporting any suspected or actual irregularity, discrepancy or weakness with respect to internal control over financial reporting, or suspected false reporting.

Preventing and Detecting Fraud

Company policies and applicable laws prohibit all forms of fraud (deliberate deception to secure an unfair

advantage or schemes to defraud anyone of money, property or services). This includes defrauding the Company of its assets, such as taking scrap metal for personal use or falsifying a travel or business entertainment expense report.

We rely on a system of internal controls to protect the Company's assets against damage, theft and other unauthorized use. You are responsible for both understanding your approval limits and other internal controls relevant to your job responsibilities and following the policies and procedures related to those controls. You are also responsible for understanding what you are approving and for ensuring the

transactions and supporting documentation accurately reflect the nature, timing and value of the event. Reliable internal controls and accurate accounting and financial reporting are crucial to our operations and success.

Audits performed by the Company's internal and external auditors help us to ensure compliance with established policies, procedures and controls. Audits also help identify potential areas of weakness so that they may be quickly remediated. Cooperation with all internal and external audits is required. Cooperation includes providing clear and truthful information during the audit and investigation process.

Anti-Money Laundering

We are committed to complying with all applicable money laundering laws in the countries in which we operate. Money laundering is the process by which individuals or entities hide illegally obtained funds by making them appear legitimate. Following Company procurement, compliance due diligence and payment procedures, as well as notifying management of irregular payment or refund requests, aids the Company in preventing acts of money laundering.



FOR QUESTIONS:

Finance Department
Legal Department



POLICY DETAILS:

21:10:04 – Using Generally Accepted Accounting Principles Policy
33:61:00 – Authorized Approvals Policy
33:60:62 – Ethical Business Conduct Policy

Retention of Business Records

You have a responsibility to manage Company records, whether in paper or electronic form. Records have different retention periods based on their content. Consult Company policies and the records retention schedule to determine the appropriate retention period for each type of record.

After the specified retention period, Company records will be disposed of unless litigation, an investigation, or an administrative proceeding is pending or anticipated. In these situations, the Legal or Tax departments will

issue “legal hold” preservation instructions, which employees must carefully follow to ensure relevant documents are not destroyed or modified in any way. Employees should consult the Legal Department with questions regarding legal holds.



FOR QUESTIONS:

Records Management Department
Legal Department



POLICY DETAILS:

10:10:02 – Records and Information
Management Policy

Protection of Property, Assets and Information

Employee Information

Some employees have access to confidential personal information regarding other Company personnel or applicants, including information regarding employment history, personal contact and banking information, compensation, health information or performance and disciplinary matters. This information should only be shared internally with those who have a business and legal need to know. We abide by the privacy laws in effect in the countries in which we conduct business.

Company Property and Assets

Everyone must ensure that Company property and assets and the property of other businesses for which we are responsible are protected and used appropriately. Company property, such as production equipment, tools and machinery, office space, data or intellectual property, must not be used for personal reasons. Company property should not be removed from Company facilities unless necessary and authorized in connection with Company work and consistent with Company policies. Incidental or occasional personal use of Company property or office equipment, such as phones, computers, tablets or copy machines may be permitted. However, excessive use of such equipment is unacceptable and may result in disciplinary action.

Confidential and Proprietary Information

The Company’s property also includes **confidential** and **proprietary** information relating to past, present or planned business activities that has not been released

publicly by the Company. No one should disclose the Company’s confidential or proprietary information to anyone inside or outside the Company unless the recipient is authorized to receive the information in order to carry out Company business. Your obligations regarding confidential or proprietary information continue after your employment or affiliation with the Company ends.

Inquiries from the press, media, investors or the public regarding the Company or information that is confidential or proprietary should be answered only by employees designated to respond to such inquiries. Any other individuals who are approached by the media should contact the Communications & Public Affairs Department.

Intellectual Property

The Company’s assets include intellectual property such as inventions, innovations, discoveries, improvements, or ideas made, conceived, developed or learned during your employment, whether or not eligible for patent, copyright, trademark or other trade protection, and these assets are Company property. Unauthorized disclosure or misuse of the Company’s intellectual property is prohibited.



FOR QUESTIONS:

Information Technology Department
Communications and Public Affairs Department
Legal Department



POLICY DETAILS:

10:20:80 – Confidential Company
Information Policy
06:38:00 – External Communications Policy
91:50:00 – Authorized Use of Company’s
Electronic Mail, Internet and
Other Information Systems and
Technology Resources Policy

Confidential and **proprietary**
information examples include:

- ▶ Pricing data
- ▶ Financial data
- ▶ Trade secrets & know-how
- ▶ Acquisition or divestiture opportunities
- ▶ Marketing & sales strategies
- ▶ Business plans
- ▶ Inventions
- ▶ Research & development information
- ▶ Development projects
- ▶ Customer or supplier information
- ▶ Seismic & engineering data
- ▶ Personnel information
- ▶ Information labeled “Confidential”



Our Commitment to **OUR COMMUNITY**

Human Rights

The Company respects and promotes human rights within the spheres of our activities and influence. We support the universally recognized rights and freedoms set forth in the Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the Voluntary Principles on Security and Human Rights. These include the right to a safe work environment, the right not to be discriminated against or harassed on the basis of race or religion and the right to compensation that meets basic needs as well as the right to a workplace free of child labor and slave labor.

Our commitment extends to persons and entities beyond our employees. For the communities in which the Company operates, such commitment includes observing the laws of the countries in which we operate, respecting the cultural values of such communities, including indigenous peoples recognized by applicable law, giving appropriate regard to the self-sufficiency, sustainability, health, safety, and the environment of such communities, and conducting business as a responsible member of society. Prior to beginning operations in any foreign jurisdiction, you must consult Company policies to ensure the appropriate procedures are followed.

Our commitment also includes promoting respect for ethical conduct and human rights with third parties with whom the Company does business and demonstrating a preference for working with those who share our values. Additionally, Company policies may require that contracts with third parties contain provisions with respect to the observance of human rights.



FOR QUESTIONS:

Legal Department
Security Department



POLICY DETAILS:

06:55:00 – Human Rights Policy





The laws of certain jurisdictions may limit the application of certain responsibilities or requirements under the Code. For an explanation of any limitations that may apply in or under the laws of a particular jurisdiction, please contact the Company's Chief Compliance Officer.

The Code is not an employment contract between the Company and any employee. No employee should interpret the Code or any of the Company policies stated or referenced in the Code as a contract for any purpose, including a promise of continued employment.

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As approved by the Board of Directors on October 8, 2015

Previously Amended: February 12, 2004, December 7, 2004, and December 12, 2007