

CODE OF CONDUCT



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Subject to change. This code should be reviewed annually but may be amended or replaced at any time.



Owner

Department: Legal

Position: General Counsel



Applies to

Unless otherwise indicated, this code applies to all staff, officers, directors, consultants, contractors, part or fixed-term employees, casual and agency staff and volunteers (collectively referred to as "staff" in this document. They do not form part of the terms of your contract.



Jurisdictional Coverage

All

Mandatory

Breaches of this code may result in disciplinary action, up to and including dismissal.

Genel Energy

'Our Code of Conduct'

An introduction by our CEO, Murat Özgül .

I am pleased to introduce our Code of Conduct ('the Code'). In this document, we set out how we must conduct ourselves in all our activities to achieve our vision of being a world-class oil and gas company. It encompasses acting responsibly, ethically and in a safe manner across our entire business in accordance with our commitment to work to the highest standards of corporate governance – a key pillar of our strategy.

Starting with myself, all our people, including our Board, our management team and our entire workforce of employees and contractors must adhere to our Code whenever they are carrying out any activities that are directly or indirectly linked to our business. It is important that our management team embrace our Code and creates a culture of adherence across our operations.

By following our Code, we create a culture of respect amongst our colleagues; we ensure the trust of the governments and communities that host our operations; and we underpin the sustainability of our current and future business.

In formulating our Code of Conduct, we have been guided by a number of core principles:

- The health and safety of all our people and surrounding communities is paramount.
- We act with integrity, transparency and respect in all our dealings with our stakeholders, including our employees and contractors, our business partners, governments and our communities.
- We do not tolerate bribery in any form.
- We respect human rights.
- We seek to minimise our environmental footprint.
- We work collaboratively with our host countries to assist them in meeting their development goals.

Our operations integrate sustainable development and corporate responsibility principles - from inception to completion.

Any breach of our Code carries consequences up to and including dismissal, therefore all employees are expected to be aware of their obligations under this Code.

This Code should also be read in conjunction with our other policies and procedures, which provide additional guidance and direction to assist you in making appropriate decisions for our company.



Murat Özgül

A culture of fairness and respect

All of our workforce must treat each other fairly and respectfully, in a spirit of openness, collaboration and entrepreneurialism. This approach must also be taken in our dealings with our joint-venture partners, suppliers, communities, host governments and broader stakeholders. This means:

- All decisions relating to employee development and progression must be based on proper evaluation directly related to work performance and all of our workforce must be rewarded appropriately, based on performance.
- We prohibit decisions made on any attributes unrelated to job performance and/or business operations. These include race, ethnicity, colour, gender, religion, personal associations, national origin, age, disability, political beliefs, marital status, sexual orientation and family responsibilities.
- We will not tolerate abuse or harassment in any form, whether this is directed at any of our workforce, joint-venture partners or any other third-parties we engage with. This includes an absolute ban on any sexual, racial, disability or age related discrimination, harassment or intimidation, including statements, insults, jokes, unwanted physical contact or culturally offensive materials.

We respect the confidentiality of employees' personal information and will not disclose any personal information relating to an individual unless it is required by law, to fulfil our obligations as an employer or where explicit consent has been given by the individual concerned. We also respect all laws related to data protection in our countries of operation.

Providing a secure, safe and healthy workplace

We must operate our business in a safe and responsible manner. The primary way we do this is through a culture of personal responsibility. To achieve this, all of our workforce:

- Must not put operational performance ahead of the security, safety and health of our employees, contractors or communities.
- Must comply with our Health, Safety, Security and Environment Policy.

We must also constantly assess and manage risks; investigate and learn from any incidents; plan for potential emergencies; have appropriate resources in place; provide consistent and regular health and safety training; and operate openly and honestly with rigorous systems and processes.

Behaving ethically

To maintain trust and protect our reputation, it is essential that we conduct ourselves with honesty, fairness and integrity. We must strive to meet internationally accepted norms of behavior, in addition to the laws and regulations of each country of our operation. This applies to all our engagements and formal business relationships. This means:

- We must trade lawfully and properly at all times, including respecting all relevant legal requirements imposed by internationally recognised organisations.
- We must not win or seek to maintain business by acting illegally or breaching contractual agreements.
- Bribery is not tolerated in any form - whether by an employee, contractor or any other third party acting on our behalf. This includes facilitation payments to any third party.
- We must be vigilant in identifying any potential conflicts of interest between personal interests and the business interests of Genel Energy. A conflict of interest occurs when personal or family interests interfere with the ability to make sound business decisions on behalf of Genel Energy.
- We do not accept or provide gifts which could, or could be perceived as, providing inappropriate influence over the recipient – whether in the form of goods, services, personal favours or entertainment. No employee should give or receive any gift that may endanger the reputation of Genel Energy.
- We will not give donations to political causes, political parties or their campaigns without the approval of Genel Energy plc's Board.

Reducing our environmental footprint

We are committed to high environmental standards and will not compromise our environmental values for profit or production. Our operations must be managed in accordance with our policy of reducing our environmental footprint. This means:

- All strategic and operational decisions must be guided by international environmental practices, in addition to local requirements and expectations.
- We must identify, assess and manage the environmental risks of our operations to minimise the impact of our business on the natural environment and surrounding communities.

Working with our counterparts

We must endeavour to work with partners who reflect our values and operate in accordance with the principles of this Code – their ability and willingness to do so must be an integral part of their appointment to work with us. This includes ensuring that they operate in compliance with local laws and internationally accepted standards and are guided by the same ethical standards that we support. This means:

- Where we believe our counterparts may be falling short of our Code's principles, we will work with them to improve standards. This is important because any breach of laws or standards by a counterpart could adversely affect our reputation and have an impact on our ability to operate.
- We must closely monitor our counterparts where there may be enhanced risks, for example in engagements with public officials and possible conflicts of interest and make them aware of our expectations.
- Where there is a concern with a counterpart's way of working, this must be brought promptly to the attention of a member of Genel Energy's management team.

Market disclosure and preventing insider dealing

In reporting on our business, we must be transparent, accurate and timely. This means:

- Ensuring that all financial and non-financial information created and retained within the Group is complete and accurate and that we provide timely and accurate information to external stakeholders.
- We must deal with exchanges and regulatory authorities in accordance with accepted principles of disclosure.

Insider dealing is strictly prohibited by law and no employee may engage in transactions in Genel Energy shares and other securities while in possession of inside information. "Inside information" is "information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments". Such information includes, but is not restricted to:

- Major business initiatives such as contemplated acquisitions or divestments, or other significant commercial agreements;
- Successful (or unsuccessful) exploration wells; and
- Information concerning earnings or other financial information.

In addition, our workforce should ensure they do not communicate such information to third parties who may use this information to purchase or sell Genel Energy shares and other securities. These restrictions also apply to shares and other securities of other companies if an employee learns of inside information in the course of their work.

Responsible community engagement and investment

Corporate social responsibility is fundamental to a sustainable business. By making a positive contribution to the communities in which we operate we preserve our licence to operate and enhance our ability to conduct our business.

Our social investment and engagement programmes are guided by four key goals:

1. Sustainable economic development.
2. Meaningful community relations.
3. Capacity building through education and training.
4. Community health.

We align our community investment strategy with internationally accepted standards and consult and engage with local community leaders and government representatives to identify and meet community needs.

The community programmes and activities we undertake must be transparent, with clear linkages to the development goals of each region and country in which we operate, assessed for their effectiveness and monitored to ensure any funds are spent appropriately.

In times of need and for specific assets we may make targeted investments and donations and these will be made to organisations which reflect our values of integrity and transparency in their own operations. We may also provide academic scholarships and sponsorships.

Respecting human rights

Genel Energy supports and respects the protection of internationally recognised human rights in our areas of operation. We must uphold and promote human rights amongst our employees, contractor staff, counterparts and suppliers. We do not use underage, forced or compulsory labour and all those who work for us are expected to meet this commitment.

Our assets

Genel Energy's company assets – including physical and intellectual property – can only be used in accordance with the authority provided by management. Company assets are not to be used for personal use or provided to third parties for their use unless specifically authorised. All our equipment, and any equipment provided for Genel Energy's use by third parties, must be treated with respect and care.

Duty to speak up and report

Any breach of our Code of Conduct must be reported and, in the spirit of the openness and accountability we wish to foster across the business, we encourage all employees and contractor staff to raise any work related concerns. We encourage this to be done openly with the line manager in person or in writing. However, where the matter is:

- more serious; or
- where it is felt that the line manager has not addressed the concern; or
- there is a preference not to raise it with the line manager for any reason employees and contractor staff should contact one of the following:
 - The Whistleblowing Officer, who is also our General Counsel; or
 - Our confidential reporting service "Speak Up" (our whistleblowing hotline) which includes many ways of reporting a concern, including email and fax, and can be anonymous if desired. This is administered through an independent supplier called InTouch and is available 24 hours a day, 7 days a week.

We will support staff who raise genuine concerns in good faith. It is also explicitly forbidden to threaten or retaliate against an employee for raising a concern.

In the event of a concern or allegation of a breach of the Code, we will carry out an initial assessment and, if required, will appoint an internal or external party to investigate the circumstances alleged. If the allegations result in proof of a breach of this code and/or local or international law, this will result in disciplinary measures up to and including dismissal. In addition and where appropriate, we will also notify relevant law enforcement officials and/or regulatory authorities. If an employee or contractor staff member is not happy with the way in which a concern has been handled, they may contact the chairman of the Audit Committee to discuss their concerns.

Note: This Code must be read in conjunction with our other policies and procedures, which provide additional guidance and direction on how we are to conduct ourselves when working for Genel Energy. They are available on the company portal.