CODE OF CONDUCT

Integrity First
This is your Code of Conduct and it is relevant to you. Read it. Understand it. Follow it. The rules and guidelines contained in this handbook are the boundaries within which every NLNG employee must operate every day. The Code does not exempt anyone. Follow our Core Values and Business Principles. The Code instructs and advises you on how to avoid situations that may damage you or NLNG. It sets high standards and shows you how to achieve them.

**WHAT... IS THE CODE OF CONDUCT?**

**RULES STANDARDS**

**EXPECTED BEHAVIOURS**

**WHO... IS THE CODE OF CONDUCT FOR?**

Every employee, director or officer in NLNG and in every subsidiary company under NLNG control must follow the Code of Conduct. Contract staff must also follow the Code. Contractors or consultants who are our agents or working on our behalf or in our name, through outsourcing of services, processes or any business activity, will be required to act consistently with the Code when acting on our behalf. Independent contractors or consultants will be made aware of the Code as it applies to our staff in their dealings with them.

**WHY... DO WE NEED A CODE OF CONDUCT?**

**OUR CORE VALUES**

**OUR BUSINESS PRINCIPLES**

**ECONOMIC**

**COMPETITION**

**LOCAL COMMUNITIES**

**HEALTH, SAFETY, SECURITY AND THE ENVIRONMENT**

**BUSINESS INTEGRITY**

**COMMUNICATION AND ENGAGEMENT**

**POLITICAL ACTIVITIES**

**COMPLIANCE**

To describe the behaviour expected of our employees and how they relate to our Business Principles and core values.
HOW... CAN THE CODE OF CONDUCT HELP YOU?

Inside you will find practical advice about laws and regulations, expectations and guidance about relating to others. We also provide directions to further information sources to help you use your own good judgment.
Introduction

The principles of ethical business behavior are laid down in the NLNG General Business Principles and the Code of Conduct. They govern how NLNG and its subsidiaries conduct their affairs. This Code of Conduct describes the behavior NLNG expects of you and what you can expect of NLNG. The language is not legalistic and the Code is more than a set of rules. It should be viewed as an essential guide. The values underlying the Code of Conduct are obvious and universal – integrity, teamwork, excellence and caring for people. Your conduct will be judged by how you live by those values, and how you have met the intention and spirit of the principles in the Code.

In some cases you may need to read more detailed material to understand fully what is required. You can find additional materials at http://intranetsite.nlng.com/grc/default.htm. You also have a responsibility to accept personal invitations to training on the topics highlighted in this Code.

Tell NLNG

Throughout the Code you will see situations in which you are expected to 'Tell NLNG' and report or seek advice about your concerns. You can do so by reporting or talking to:

- your line manager or supervisor;
- any other senior NLNG person with whom you feel comfortable to have such a conversation, or to whom you could send an email or letter to a GRC Advisor.
- the NLNG Hotline (anonymously if you prefer), the numbers of which can be found on the NLNG intranet.

The Hotline is open, through local telephone numbers provided or via the Internet/Intranet. Individuals calling the Hotline will talk in confidence to an experienced, independent operator. The reported concerns will be logged and handled in accordance with consistent case management and investigation guidelines. Questions will be channeled to people who can answer them.

In the Code we mention specific areas where a breach of the Code is likely to carry severe consequences. But all breaches may involve serious consequences up to and including dismissal, and in some cases fines and imprisonment.
Dear Colleague,

Our vision to be a global company helping to build a better Nigeria can only be attained if built on the foundations of our core values of which Integrity is a key element.

To be competitive in the global environment, we must conduct every aspect of our business with Integrity. This is critical for building trust and good relationship with our stakeholders including shareholders, customer, employees, communities, contractors, suppliers, government and the society at large.

Integrity is about all of us doing the right thing always, acting with honesty and treating all stakeholders fairly. It has impact on our company image, reputation and enables us to sustain a place where we can all be proud to work.

The code of conduct provides guidelines on how we conduct business across the company and sets the standards to ensure that we do the right thing. It helps in navigating the sometimes difficult choices staff face at work and provides solid principles for complex dilemmas.

We want an open culture where people are encouraged to speak up; asking when they are in doubt or unsure of what compliance means in particular circumstances. Very importantly, we also want concerns to be raised, and where you believe that anyone in NLNG has broken the code, that you have a responsibility to report it.

We are all accountable for upholding the requirements as they are all obligatory, without any exemptions. We must match our words and commitments with what we do, and by complying with the code of conduct, we can be proud to tell our families and friends what we have done.

People make all the difference, and our long term success depends on each of us taking personal responsibility for the conduct of our business. To be a successful global company, we must uphold our values and high standard of ethical behaviours.

Please join me in this effort by studying the code of conduct and acting strictly according to the principles.

Babs Omotowa
Chief Executive Officer
PEOPLE AND SAFETY

NLNG aims to do no harm to people and to protect the environment. You should treat others fairly and with respect.

NLNG is an inclusive company. Discrimination and harassment are unacceptable.
People and Safety

To have a HSE record we can be proud of, we are committed to the goal of doing no harm to people and protecting the environment, while developing energy resources products and services consistent with these aims. We aim to earn the confidence of customers, shareholders and society, to be a good neighbor and to contribute to sustainable development.

These aims and others are included in the NLNG commitment and policy on HSE. Every company in NLNG Group is required to have a systematic approach to HSE management designed to ensure compliance with the law and to achieve continuous performance improvement.

Each NLNG subsidiary should set targets for HSE improvement and measure, appraise and report performance levels. NLNG companies must also ensure contractors under NLNG’s operational control manage HSE in line with the commitment and policy.

To support the aims in the commitment and policy, the NLNG HSE control framework is a single source for requirements for managing the impacts of our operations and projects on society and the environment.
People and Safety

Sustainable development for NLNG means helping to meet the world’s growing energy needs in ways that are economically, environmentally and socially responsible. NLNG’s commitment to sustainable development requires us to balance our short- and long-term interests; and integrate economic, health, safety, security, environmental and social considerations into business decisions.

Sustainable development is a license to operate imperative and NLNG embraces sustainable development principles within all its activities to deliver sustainable outcomes. This requires us to engage regularly with, and take account of the views of our stakeholders in order to create new profitable opportunities and reduce our technical, non-technical and financial risks while respecting the needs of our neighbors.

YOUR RESPONSIBILITY

You must comply with NLNG’s health, safety, security, environment and social performance requirements. NLNG & its subsidiaries must aim to create lasting social benefits; safeguard the health and safety of employees, contractors and neighbours; minimize disruptions to the community; lower emissions; minimize impact on ecosystems and biodiversity; and use energy, water and other resources more efficiently.
NLNG will ensure that its employment-related decisions are based on relevant qualifications, merit, performance and other job-related factors. NLNG will not tolerate unlawful discrimination relating to employment.

YOUR RESPONSIBILITY

Respect everyone you deal with and behave fairly towards them according to NLNG’s core values and the General Business Principle. You should understand the value of diversity and never discriminate.

THE PRINCIPLES

You should base hiring, evaluation, promotion, training, development, discipline, compensation and termination decisions on qualifications, merit, performance and business considerations only.

Do not discriminate according to race, colour, religion, age, gender, sexual orientation, marital status, disability ethnic origin or nationality.
People and Safety

HARRASSMENT
NLNG will not tolerate harassment. NLNG will not tolerate any action, conduct or behaviour which is humiliating, intimidating or hostile. You should be particularly sensitive to actions or behaviours that may be acceptable in one culture but not in another.

YOUR RESPONSIBILITY
Treat others with respect and avoid situations that may be perceived as inappropriate. Challenge someone if you find their behaviour hostile, intimidating or humiliating. Harassment can result in disciplinary action and may lead to dismissal.

THE PRINCIPLES
Do not physically or verbally intimidate or humiliate others.

Never make inappropriate jokes or comments. If you are unsure whether something is inappropriate assume that it is.

Never distribute or display offensive or derogatory material, including pictures.

Don’t be afraid to speak up and tell a person if you are upset by his or her actions or behaviour. Explain why and ask them to stop.

CHALLENGE YOURSELF
Have you behaved appropriately?
Have you behaved in an embarrassing or threatening manner?
Have you made inappropriate jokes or comments?
Have you distributed or displayed potentially offensive material?
We seek business partners and suppliers that observe standards similar to ours.

All employees must understand the human rights issues where they work and follow NLNG’s commitments, standards and policies on this topic.

**YOUR RESPONSIBILITY**

You should understand the human rights issues where you work and follow NLNG’s commitments, standards and policies.

Our commitments in this area are supported by the NLNG General Business principles, this code of conduct and relevant policies in such diverse areas as:

Social performance;

Human Resources, including diversity and Inclusiveness; and

Contracting and procurement.
NLNG does not tolerate bribery, insider dealing, market abuse, fraud or money laundering. Facilitation payments are bribes and must not be paid. You must also avoid any real or potential conflict of interest (or the appearance of a conflict) and never offer or accept inappropriate gifts or hospitality.

Remember, even unsubstantiated claims of corruption can damage reputations and business.
Fighting Corrupt Practices

Bribery and Corruption

Bribery occurs when you offer, pay, seek or accept a payment, gift or favour to influence a business outcome improperly. Bribery and corruption – whether involving government officials, or commercial entities – can be direct or indirect through third parties like agents and contractors. It includes facilitation payments.

The Principles

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

Ensure people you work with understand bribery and corruption is unacceptable.

Tell NLNG if you suspect or know of corruption in NLNG or in any party (company or individual) NLNG does business with.

Toll free numbers for calls from MTN:
0703-000-0026
0703-000-0027

Toll free numbers for calls from Airtel:
0808-811-8888
0808-822-8888

Email kpmgethicsline@ng.kpmg.com

Have you offered, given or received money, a gift or favour to influence a business decision?

Would you care if the public knew what you had done?

Are you intending to or have you given a donation which might be regarded as an improper payment?

Your Responsibility

You must not offer, pay, make, seek or accept a personal payment, gift or favour in return for favourable treatment or to gain any business advantage. You must follow the anti-bribery and corruption laws of Nigeria and those of the countries we are operating in, and those which apply outside the country whose laws they are (for example, the UK and US). You are liable to disciplinary action, dismissal, legal proceedings and possibly imprisonment if you are involved in bribery and corruption.
Fighting Corrupt Practices

DEALING WITH GOVERNMENT OFFICIALS

The offering of gifts and hospitality (G&H) including travel-related expenses for government officials creates special concerns. The principles below are subject to the NLNG anti-corruption Manual and NLNG Anti Bribery & Corruption Policy.

G&H that are acceptable between private business partners may be unacceptable between a business and an official. In addition, third-party behaviour can result in liability for you and NLNG if you fail to conduct appropriate due diligence on third parties who deal with government officials on NLNG’s behalf, or if you disregard the results of such due diligence.

G&H must never influence your business decisions and must not place you or NLNG under any obligation.

YOUR RESPONSIBILITY

You must not allow G&H to influence your business decisions, or cause others to perceive an influence. If you are influenced or seek to influence someone you can face legal or disciplinary action or dismissal.

THE PRINCIPLES

NLNG discourages its employees from accepting G&H from business partners.

Decline G&H if you would feel uncomfortable telling your line manager or supervisor, colleagues, family, friends or the public that you had accepted them.

You and your family members must never in connection with NLNG business offer, give, seek or accept:

- illegal or inappropriate G&H;
- cash or cash equivalents;
- personal services;
- loans;
- events or meals where the business partner is absent; or
- G&H during periods when important business decisions are being made.

THE PRINCIPLES

You must have permission from NLNG to offer G&H to government officials.

The value of G&H must not exceed the prescribed limit

You must not offer G&H to the spouses, family members or guests of a government official.

You must not pay for non-business travel and hospitality for any government official.

You must comply with all applicable laws and with NLNG’s internal procedures regarding G&H to government officials.
Never offer, give, seek or accept G&H that exceed prescribed value limits, unless your General Manager and GRC approval have been obtained. Approved limit is =N=10,000 for gifts and =N=34,000 for hospitality/entertainment.

You must register:
- all G&H given to government officials or third parties;
- any G&H that could be perceived as creating a conflict of interest;
- all G&H given or received from third parties;
- all declined G&H

Make NLNG’s policy on G&H known to your business partners.

Discuss corporate hospitality or sponsorship with your manager or GRC

Comply with laws and regulations.

Understand that local customs cannot be followed if they conflict with NLNG’s policies.

Did receipt of the G&H make you feel you were under an obligation?
Is the gift being given as an exceptional reward or incentive for a transaction?
Is the G&H inappropriate or illegal?
Is the timing of the G&H sensitive (e.g. during negotiations)?
**Fighting Corrupt Practices**

**CONFLICTS OF INTEREST (COI)**

**YOUR RESPONSIBILITY**

You face a COI when your personal relationships (internal or external), participation in external activities or interest in another venture influence or could be perceived to influence your decisions.

There is a basic conflict of interest when you manage someone with whom you have a family, romantic, or dating relationship. Even if you are acting properly, your relationship will likely be seen as influencing your judgment. This can damage morale and disrupt workplace productivity. Therefore, you may not supervise, directly or indirectly, any family members or any staff with whom you date or are romantically involved. This includes situations where you may be able to influence that staff’s terms and conditions of employment, or if that staff can influence the terms and conditions of your employment.

You must avoid COI. Your NLNG decisions must not be influenced by personal and private considerations. A COI can influence your decision-making, or be perceived to do so, and jeopardise your reputation and that of NLNG.

A failure to follow the requirements of this Code on this subject or any laws or regulations can result in disciplinary action, including termination of employment.

**PRINCIPLES**

Tell NLNG if you plan to use your knowledge or position for external material gain.

You can be active in your own time in community, government, educational and other non-profit organisations if you comply with relevant laws, regulations and NLNG policies.

You can acquire interests in other businesses and perform external professional activities in your own time if no actual or potential COI would result or be perceived. If in doubt, please consult your line manager, supervisor or GRC.

Are you hiring, managing, reviewing or appraising a relative or friend?

Are you using your position for personal gain?

Have you personally gained from confidential information?

Are your personal relationships influencing business decisions?

Declare to your line manager or supervisor any matter that could influence or be perceived to influence your decisions or actions at NLNG.

Give your line manager all the relevant facts in writing if you believe there is an actual or potential COI.

Register all actual or perceived COI in the COI and G&H register.

Withdraw from decision-making that creates, or could be perceived to create, a COI.

Be impartial, professional and competitive in your dealings with staff, contractors and suppliers.
INSIDER DEALING

YOUR RESPONSIBILITY

You must protect confidential business information and never use it for your own benefit. You must not spread rumours, mislead with false information or manipulate prices. Insider dealing and market abuse are unlawful activities and could lead to fines, dismissal or imprisonment.

THE PRINCIPLES

Follow laws on insider dealing and market abuse.

Do not manipulate market prices.

Do not spread market rumours or false information.

Tell NLNG if you believe a colleague to be involved in insider dealing or market manipulation.

CHALLENGE YOURSELF

Are you holding inside information?
Have you shared confidential information?
Have you spread market rumours?
Fighting Corrupt Practices

MONEY LAUNDERING

Money laundering occurs when the criminal origin or nature of money or assets is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities, including the financing of terrorism. Offences covered by anti-money laundering legislation include: prejudicing or obstructing an investigation and failing to report suspicious activity.

YOUR RESPONSIBILITY

NLNG could be exploited by criminals to launder money or fund criminal activities. You must conduct appropriate counterparty due diligence to understand the business and background of our prospective business partners and to determine the origin and destination of money and property. You must report suspicious transactions or incidents of money laundering. Failure to do so can lead to fines, dismissal or imprisonment.

THE PRINCIPLES

Never deal with suspected criminals or the proceeds of crime.

Report any suspicious transactions or individuals to NLNG. (NLNG will in turn report appropriate matters to the authorities.)

Do not acquire, use or hold monetary proceeds or property acquired with the proceeds of crime.

Do not hide the origin or nature of criminal property.

Do not facilitate the acquiring, ownership or control of criminal property.

Do not tip off the subject of an investigation.

Do not falsify, conceal, destroy or dispose of relevant documents.

Can you verify transaction details?

Is someone offering commercial terms outside expected market conditions?

Are the settlement methods unusual or are unconnected parties involved?

Are all due diligence checks in order?
7  POLITICAL ACTIVITY AND PAYMENTS

Your political activity and payments risk being viewed as those of NLNG and may impact our business or reputation.

YOUR RESPONSIBILITY

You must not contribute NLNG funds or resources to political campaigns, political parties, political candidates or anyone associated with them. You must ensure your personal political activities are not represented to be those of NLNG. Political activity and payments can cause a conflict of interest and can harm NLNG’s business dealings and reputation. A failure to follow the requirements of this code or any laws or regulations may result in disciplinary action, including termination of employment.

THE PRINCIPLES

- Do not use an NLNG account for political payments.
- Do not make charitable donations as a substitute for political payments.
- Do not allow NLNG funds to be used via industry bodies or by other means to make party political contributions.
- Obtain, when necessary, NLNG’s permission before standing for public office.
- Comply with laws regulating political participation.

CHALLENGE YOURSELF:

- Are you using your position to support politicians or parties?
- Are business decisions being made improperly to influence politics?
- Are you using NLNG’s account to fund politics?
- Are you using NLNG resources for political party work?
NLNG is committed to free, fair and ethical enterprise. You must follow all applicable trade laws and ensure NLNG’s core values are applied in all your dealings. A failure to comply with these laws and regulations can severely damage our business and expose us to criminal charges. You could face dismissal, fines and imprisonment.
Antitrust law protects free enterprise and prohibits behaviour that limits trade or that restricts fair competition. These laws apply to every level of business. They combat illegal practices like price-fixing, market-sharing or bid-rigging conspiracies, or behaviours that aim to achieve or maintain monopoly. NLNG does not tolerate violation of antitrust laws.

YOU MUST NOT

- Agree with competitors of NLNG to fix price or any elements of price (such as discounts, rebates or surcharges). You must not agree with others not to compete in particular markets or for particular customers or accounts.
- Agree with others not to compete in particular markets or for particular customers or accounts.
- Rig bids or tenders, and you must not agree with others to boycott any customers or suppliers except in connection with internationally imposed sanctions. Agreements with competitors to reduce or stabilise production, capacity or output are forbidden.
- Agree with independent dealers or resellers to fix a minimum resale price of a product. Anti-competitive behaviour will damage NLNG’s business and reputation for fairness and honesty. Anti-competitive practices are unacceptable. They are illegal in most countries and can lead to heavy fines and imprisonment.

Decisions on NLNG’s pricing, production, customers and markets must be made by NLNG alone.

Do not discuss with competitors:
- Which suppliers, customers or contractors NLNG deals and will deal with; or
- Which markets NLNG intends to sell into or on what terms NLNG will deal.
- Leave industry meetings if competitively sensitive issues arise and ensure your departure is noticed. Report the matter to NLNG Legal and GRC team.

Tell NLNG if you know of any potentially anti-competitive practices or if you are uncertain whether practices are legal or not.

THE PRINCIPLES

Do not agree, even informally, with competitors on pricing, production, customers or markets without a lawful reason. Always get legal advice on whether a practice is lawful.
OUR BUSINESS PRINCIPLES

EXPORT CONTROLS AND SANCTIONS

Export controls and Sanctions laws give countries legal control over the sale, shipment, electronic transfer or disclosure of information, software, goods and services across national borders. Exports include transfers electronically, through discussions or visual inspections, and not only through traditional shipping methods.

YOUR RESPONSIBILITY

Think carefully about the potential impact of export control laws and sanctions before transferring goods, technology, software or services across national borders. Remember that controls and sanctions (or embargoes) can be imposed against countries, entities, individuals and goods. You must know which of these controls or sanctions may result in restrictions or prohibitions on the way you conduct business. NLNG could face criminal charges, fines and loss of export privileges if you do not comply with the relevant controls and sanctions. You could face dismissal, fines or imprisonment.

3 IMPORT CONTROLS AND SANCTIONS

Import controls and Sanctions laws give countries legal control over the purchase, shipment, electronic transfer or disclosure of information, software, goods and services into their jurisdiction. Import controls apply to NLNG as a company and also to you personally.

YOUR RESPONSIBILITY

You must meet import requirements when bringing goods or services into a country, ensuring duties, levies and taxes are paid. You must not bring restricted goods into a country without declaring them. You must seek legal advice if you have doubts about an import. You must not import prohibited goods. Failure to observe import control laws and sanctions can cause operational delays and damage business. NLNG could also face legal consequences, including fines and loss of privileges. You could face dismissal, fines or imprisonment.

CHALLENGE YOURSELF

Do you understand the applicable export and import controls?
Do you know which countries, entities, individuals and goods have had sanctions applied?
Have the relevant duties, levies and taxes been paid?
Have you obtained all required permits?
Are you importing or exporting restricted or prohibited goods?
Intellectual, physical and financial corporate assets are valuable and must be preserved, protected and managed properly. Personal data and Intellectual property (IP) must be safeguarded. Information technology (IT) and communications facilities should be used responsibly. Records must be accurate and appropriately retained. Fraud, theft, abuse or misuse of NLNG’s assets is unacceptable.
Safeguarding Information and Assets

Corporate assets can be financial, physical or intangible and include buildings, equipment, funds, software, know how, data, patents and other IP.

**YOUR RESPONSIBILITY**

You must protect NLNG assets against waste, loss, damage, misuse, theft, misappropriation or infringement. You must use NLNG assets appropriately and responsibly. You must respect the physical and intangible assets of others. A failure to follow the requirements of this code or any laws or regulations may result in disciplinary action, including termination of employment.

IP assets and rights, including patents, trademarks, know how, and trade secrets relating to NLNG’s operations or technologies are among NLNG’s most valuable assets. IP is a key strategic tool for achieving business objectives and must be managed with proper care.

**YOUR RESPONSIBILITY**

You must follow the NLNG IP Standard.

**THE PRINCIPLES**

Third party IP rights must not be knowingly infringed.

IP disputes and related communications must be handled through IP Steering Committee.
IT and communication facilities include personal computers, mobile and desk phones and personal digital assistants. A limited use of NLNG IT and communication facilities for personal use is currently generally acceptable but could be reviewed. The use, including your personal use, of NLNG’s IT and communication facilities is logged and monitored.

YOUR RESPONSIBILITY
You should apply high ethical standards, comply with applicable laws and regulations, and ensure you meet NLNG’s security requirements when using NLNG IT and communication facilities. Your personal use of NLNG’s IT and communication facilities should not incur more than a nominal cost or negatively affect productivity. Improper use of these facilities could be illegal and could damage NLNG. NLNG may report illegal use to the proper authorities.

THE PRINCIPLES
Ensure your personal use of NLNG IT and communication facilities is occasional and brief.

Do not use the NLNG Network or data storage space on the network for entertainment purposes or to store your personal data.

Remain in control of the IT and communication facilities you are responsible for if others use them.

Do not upload, download, send or view pornography or other indecent or objectionable material or material that is illegal or which could cause offence, anxiety, inconvenience or annoyance to your colleagues.

Include the NLNG name or brand in your business communications but remove it from personal emails.

Use NLNG security measures.

Ensure you comply with the Communications requirements as laid out in this code.

Get authorisation before installing software or connecting hardware.

Do not use NLNG IT or communication facilities for unlawful or immoral activities or purposes (including the violation of IP rights or the commission of cybercrime), or to gamble, or to conduct your own business activities.

Can you explain and justify your personal use?

Have you uploaded, downloaded or transmitted objectionable material?

Have you removed the NLNG footer from personal emails?

Did you receive approval to install software?
Safeguarding Information and Assets

**DATA PRIVACY AND PROTECTION (DP)**

DP laws safeguard information about individuals. This information includes name and contact details, employment and financial information, age and nationality. Information on race or ethnic origin, religion or philosophical beliefs, health or sexual orientation, criminal behaviour or trade union membership is sensitive personal data and subject to stricter controls. NLNG respects the basic right of individuals – including employees, customers and suppliers – to privacy.

**YOUR RESPONSIBILITY**

You must respect a person’s right to privacy and follow applicable laws and NLNG’s internal privacy rules when gathering or using their data. Personal information about individuals must be protected from misuse. You must follow correct procedures when collecting, using and sharing this data. Failure to keep personal data confidential and secure could lead to dismissal and prosecution. Protect personnel and business files which contain personal data.

**THE PRINCIPLES**

Follow NLNG’s DP Manual guidelines/standard/policy when gathering, handling, storing, using or sharing personal data.

Use appropriate physical and IT safeguards. Tell NLNG if you know of or suspect any security lapses.

Do not gather, handle, store, use or share personal data unless that information is really needed and you are allowed to by law. Inform individuals why you are collecting their personal information.

Check the DP Manual guidelines/standard/policy whether an individual’s permission, before using or sharing personal information, is necessary.

Ask for advice from your DP focal point or the DP advisor in your legal department before transferring personal data to someone in another country.

Observe legal restrictions on the transfer of personal data.

Do not keep personal information longer than necessary, and then securely delete, destroy it or make it anonymous.

Do you understand the DP laws and NLNG’s internal privacy rules?

Are you allowed to collect, use, and store or share this information?

Have you told the individual why you are collecting this information?

Did you obtain the individual’s permission to use or share this information?
(3) RECORDS MANAGEMENT

Records are valuable company assets and must be properly managed. NLNG must be able to retrieve Records quickly and reliably. When a Record’s retention period is over, appropriate disposal is required.

YOUR RESPONSIBILITY

A Record contains information that is evidence of a business activity or required for legal, tax, regulatory and accounting purposes or is important to NLNG business or corporate memory. It is the content which determines a Record not its format. Records include contracts; audit reports; financial information; product specifications; corporate policies, guidelines and procedures; minutes of meetings.

You must understand which information is a Record which must, therefore, be properly managed and which must be disposed of when no longer of value. Failure to manage Records effectively can lead to significant business risks that may have negative financial, competitive, reputation, compliance and regulatory consequences and can breach legal, accounting, tax and regulatory requirements. Individuals must manage their Records in accordance with the Records Management Standards/Policy and Guidelines.

THE PRINCIPLES

All individuals must manage their Records in accordance with the NLNG Records Management Standard/Policy and Guidelines.

CHALLENGE YOURSELF

- Records are and how to identify, classify and store them?
- Are your Records protected from unauthorised access or interference?
- Have you preserved all information relevant to actual or anticipated litigation, regulatory investigation or tax audit?
- Have you transferred custody of the relevant Records when changing role?
COMMUNICATIONS

Your communications are a reflection on NLNG. Ensure your communications are necessary and appropriate. Ensure you adhere to all rules and follow all guidelines. Failure to safeguard information can damage NLNG’s reputation and its ability to conduct business effectively.

Inappropriate, inaccurate or careless communication can create serious reputation, liability and compliance risks for you and NLNG.
Communications

Business Communications

The Business communications Standard sets the principles and the rules for all communication by NLNG staff within NLNG or with third parties. The Standard applies to every kind of correspondence including mail, electronic documents, instant messages, websites, social media tools, paper documents, facsimile, voice and voice mail recordings. For certain media such as email or social media, additional guidelines apply.

Follow all relevant standards and guideline. In particular:
- follow the appropriate disclosure Standard when publicly disclosing information;
- classify communications according to the Information classification System levels and if required encrypt your correspondence;
- remember that communications with a competitor can violate antitrust laws;
- if you are handling personal data ensure you comply with NLNG’s privacy Rules;
- ensure that exports or imports of information to or from other countries are not prohibited and that appropriate licences have been obtained where required by law; and
- make sure you have read the additional media guidelines e.g. on social media and email.

Your Responsibility

You must observe the Business communications Standard. Failure to do so may damage the reputation of NLNG. Failure to comply with mandatory rules may result in disciplinary or legal action.

The Principles

In your business communications:
- do not mislead;
- do not write speculative opinions;
- do not exaggerate;
- do not engage in ‘casual conversation’ on sensitive or confidential matters; and
- do not joke about serious matters.

State which NLNG company the communication is coming from.

Challenge Yourself

Would you be comfortable if this communication appeared in the public domain?

Would you be comfortable if this was used as evidence in legal proceedings?

Is this communication lawful?

Do you need to make this communication?

What is the best way to communicate?
2 PUBLIC DISCLOSURE

Any written or oral communication made publicly on behalf of NLNG is a public disclosure. Information disclosed must be true, accurate, consistent and not misleading.

YOUR RESPONSIBILITY

You must not make public disclosures about NLNG’s business activities if you are not authorised to do so. You must protect confidential information. If you are authorised to disclose information you must ensure it is true, accurate, consistent and not misleading. Ensure that NLNG’s financial records fairly reflect transactions that you are responsible for and NLNG’s financial position.

You must follow NLNG disclosure policies before making public disclosures. You must not engage with the media without clearance from NLNG’s media relations professionals and you must not engage with the investment community without clearance from NLNG’s investor relations professionals.

Misleading the public can be a regulatory offence. Inaccurate and delayed information disclosure can damage NLNG’s reputation and the individuals involved could face investigation, prosecution, suspension and fines.

THE PRINCIPLES

Ensure public disclosures are true, accurate, consistent and not misleading.

Protect confidential information.

Comply with the disclosure Standard and only make public disclosures if you are authorised to do so.

Report the loss or theft of NLNG information to your line manager or supervisor.

Follow applicable procedures if you believe you hold price-sensitive information about NLNG.

Comply with all applicable laws and regulations.

Do not engage with the media or the investor community unless the required clearances have been obtained.

Is your information true and accurate?

Have you obtained clearance from media relations professionals?

Do you possess price-sensitive information?

Have you told the whole story?
NLNG General Business Principles

**To shareholders**

To protect shareholders’ investment, and provide a long-term return competitive with those of other leading companies in the industry.

**To customers**

To win and maintain customers by developing and providing products and services which offer value in terms of price, quality, safety and environmental impact, which are supported by the requisite technological, environmental and commercial expertise.

**To employees**

To respect the human rights of our employees and to provide them with good and safe working conditions, and competitive terms and conditions of employment.

To promote the development and best use of the talents of our employees; to create an inclusive work environment where every employee has an equal opportunity to develop his or her skills and talents.

To encourage the involvement of employees in the planning and direction of their work; to provide them with channels to report concerns.

We recognise that commercial success depends on the full commitment of all employees.

**To those with whom we do business**

To seek mutually beneficial relationships with contractors, suppliers and in joint ventures and to promote the application of these General Business Principles or equivalent principles in such relationships. The ability to promote these principles effectively will be an important factor in the decision to enter into or remain in such relationships.

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**NLNG Statement of Business Principles & Ethics**

Nigeria LNG Limited (NLNG) is a private joint venture company, registered in Nigeria and formed by its shareholders to be a global LNG Company helping to build a better Nigeria.

Our mission is to market, produce and deliver LNG and NGLs to customers safely, reliably and profitably.

We aim to grow the business and its people to full potential and to be a trusted partner with all stakeholders in the sustainable development of Nigeria’s gas industry and of NLNG’s host communities

**Our values**

NLNG employees share a set of core values: integrity, teamwork, excellence and caring for people.

**Sustainable development**

As part of the Business Principles, we commit to contribute to sustainable development. This requires balancing short- and long-term interests, integrating economic, environmental and social considerations into business decision-making.

**Responsibilities**

NLNG recognises five areas of responsibility. It is the duty of management continuously to assess the priorities and discharge these inseparable responsibilities on the basis of that assessment.
To society

To conduct business as reasonable corporate members of society, to comply with applicable laws and regulations, to support fundamental human rights in line with the legitimate role of business, and to give proper regard to health, safety, security and the environment.

Principle 1

Economic

Long-term profitability is essential to achieving our business goals and to our continued growth. It is a measure both of efficiency and of the value that customers place on NLNG products. It supplies the necessary corporate resources for the continuing investment that is required to develop and produce future energy supplies to meet customer needs. Without profits and a strong financial foundation, it would not be possible to fulfill our responsibilities.

Criteria for investment and divestment decisions include sustainable development considerations (economic, social and environmental) and an appraisal of the risks of the investment.

Principle 2

Competition

NLNG supports free enterprise. We seek to compete fairly and ethically and within the framework of applicable competition laws; we will not prevent others from competing freely with us.

Principle 3

Business Integrity

NLNG insists 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. The direct or indirect offer, payment, soliciting or acceptance of bribes in any form is unacceptable. Facilitation payments are also bribes and should not be made. Employees must avoid conflicts of interest between their private activities and their part in the conduct of company business. Employees must also declare to NLNG potential conflicts of interest. All business transactions on behalf of NLNG must be reflected fairly and accurately in the accounts of the company in accordance with established procedures and are subject to audit and disclosure.

Principle 4

Political Activities of Companies

NLNG acts in a socially responsible manner within the laws the Federal Republic of Nigeria in pursuit of our legitimate commercial objectives.

NLNG does not make payments to political parties, organisations or their representatives. NLNG does not take part in party politics. However, when dealing with governments, NLNG has the right and responsibility to make our position known on any matters which affect us, our employees, our customers, our shareholders or local communities in a manner which is in accordance with our values and the Business Principles.

Of employees

Where individuals wish to engage in activities in the community, including standing for election to public office, they will be given the opportunity to do so where this is appropriate in the light of local circumstances.

Principle 5

Health, Safety, Security and the Environment

NLNG has a systematic approach to health, safety, security and environmental management in order to achieve continuous performance management.

To this end, NLNG manages these matters as critical business activities, sets standards and targets for improvement, and measures, appraises and reports performance externally. We continually look for ways to reduce the environmental impact of our operations, products and services.
Principle 6  
**Local Communities**  
NLNG aims to be a good neighbour by continuously improving the ways in which we contribute directly or indirectly to the general well-being of the communities within which we work.

We manage the social impacts of our business activities carefully and work with others to enhance the benefits to local communities and to mitigate any negative impacts from our activities.

In addition, NLNG takes a constructive interest in societal matters, directly or indirectly related to our business.

**Principle 7**  
**Communication and Engagement**  
NLNG recognises that regular dialogue and engagement with our stakeholders is essential. We are committed to reporting of our performance by providing full relevant information to legitimately interested parties, subject to any overriding considerations of business confidentiality.

In our interactions with employees, business partners and local communities, we seek to listen and respond to them honestly and responsibly.

**Principle 8**  
**Compliance**  
We comply with our policies and procedures and all applicable laws and regulations of the Federal Republic of Nigeria and countries where we do business.

**Living by our principles**  
Our shared core values of integrity, teamwork, excellence and caring for people, underpin all the work we do and are the foundation of our Business Principles.

The Business Principles apply to all transactions, large or small, and drive the behaviour expected of every employee in NLNG in the conduct of its business at all times.

We are judged by how we act. Our reputation will be upheld if we act in accordance with the law and the Business Principles. We encourage our business partners to live by them or by equivalent principles.

We encourage our employees to demonstrate leadership, accountability and teamwork and through these behaviours, to contribute to the overall success of the company.

It is the responsibility of management to lead by example, to ensure that all employees are aware of these principles, and behave in accordance with the spirit as well as with the letter of this statement.

The application of these principles is underpinned by a comprehensive set of assurance procedures which are designed to make sure that our employees understand the principles and confirm that they act in accordance with them.

As part of the assurance system, it is also the responsibility of management to provide employees with safe and confidential channels to raise concerns and report instances of non-compliance. In turn, it is the responsibility of NLNG employees to report suspected breaches of the Business Principles to NLNG.

The Business Principles are fundamental to how we conduct our business and living by them is crucial to our continued success.
Charitable donations
Anything of value given to a charitable organisation; or sponsorship that is given without charge to a charity; or any community development expenditure.

Code of Conduct
Values, ethics, rules and principles describing the behaviour expected of you and what you can expect of NLNG.

Competitor
A company in the same industry offering a similar product or service.

Compliance Officer
Monitors compliance activities including incidents and business risk.

Confidential business information
Information and data that must be protected and not shared with any unauthorised party.

Customers
Clients and buyers of NLNG products and services.

Facilitation payment
Payment made to speed up an administrative process.

Government official
Employee of any government (local or national); or of a company wholly or partially controlled by government; or an official of a political party; or employee of an international organisation; or immediate family member of any of these.

Inappropriate gift
Gift offered or received of an unacceptable value inappropriate nature or in unacceptable circumstances.

Intellectual property
Includes patent rights; utility models; trademarks and service marks; domain names; copyright (including copyright of software); design rights; database extraction rights; rights in know-how or other confidential (sometimes called “trade secret” or “proprietary”) information; and rights under Ip related agreements.

Items of nominal value
Items of insignificant value e.g. conference pen; cup of coffee.

Joint venture
A legal entity formed between NLNG and other parties to undertake a business activity together.

Partner
A supplier, customer, agent, or any party involved in any joint venture with NLNG.

Restrictions or prohibitions
Limits that govern what can and cannot be done e.g. the kinds of goods that are allowed into a country.

Social performance
How NLNG manages the impact of its business on the communities and societies in which it operates.

Confidential business information
Information and data that must be protected and not shared with any unauthorised party.

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