The PETRONAS Code of Conduct and Business Ethics Country Supplement: Argentina is a specific reference for use in Argentina. It does not describe all applicable laws or PETRONAS policies, or give full details on any particular law or policy. It does not constitute legal advice. It does not constitute or create a contract of employment. PETRONAS reserves the right to modify, revise, cancel or waive any policy, procedure or condition without notice and without revision of the PETRONAS Code of Conduct and Business Ethics. Moreover, the provisions of the Code of Conduct and Business Ethics may be modified by PETRONAS to adapt them to local laws and conditions.
Contents

A - Variations to the PETRONAS Code of Conduct and Business Ethics (CoBE) ................................................................. 5

Part I: Core Values and Culture ................................................................. 5
  1. Application ........................................................................................................... 5

Part II: Duties of Good Faith, Fidelity, Diligence and Integrity .............. 8
  Part IIA: Conflict of Interest ........................................................................ 8
    1. Conflict of Interest that Arises When You are a Party to Decision - Making ........................................................................ 8
    2. Disclosures Giving Undue Advantage to Third Parties ...................... 8
  Part IID: Assets of Petronas ........................................................................ 9
    1. Responsibility for Assets, Facilities, Resources and Records ........... 9
  Part IIG: Conduct Contrary to Duty to Serve Diligently ....................... 11
    1. Outside Employment or Business Activities .................................... 11
    2. Public Service, Recreational Sports, Union and Community Activities ........................................................ 11
    3. Political Activities ...................................................................................... 12
    4. Prohibition of Action as Editor of Newspapers Or any Form of Publication .......................................................... 12
    5. Participation in Media ............................................................................... 13
  Part IIH: Disclosure Duties .......................................................................... 14
    1. Your Duty to Report Breaches and Violations .................................. 14
    2. Disclosure of Overpayments ................................................................. 14

Part III: Workplace Culture and Environment ....................................... 15
  1. Unlawful Discrimination ............................................................................ 15
  2. Non-Business Workplace Relationships ............................................... 15
  3. Occupational Health, Safety and Environment ........................................ 16
  4. Substance Misuse (Drug and Alcohol Abuse) .......................................... 18
  5. Absence Without Leave or Without Reasonable Cause ....................... 20
Part IV: Discipline, Disciplinary Process and Sanctions

1. Disciplinary Process and Sanctions
2. Disciplinary Actions/Sanctions
3. Disciplinary Authority
4. Appeal Procedure

B - Conflicts
A - Variations to the PETRONAS Code of Conduct and Business Ethics (CoBE)

Part I: Core Values and Culture

1. Application

1.1 The PETRONAS Code of Conduct and Business Ethics (the “Code” or “CoBE”), the PETRONAS Code of Conduct and Business Ethics Country Supplement for Argentina (“Country Supplement”) and the PETRONAS Code of Conduct and Business Ethics Guide (“CoBE Guide”) are applicable to PETRONAS group companies in Argentina. Unless otherwise expressly stated, this Country Supplement is intended to supplement and be read in conjunction with the CoBE and the CoBE Guide.

1.2 The CoBE, Country Supplement and CoBE Guide (collectively “CoBE Documents”) are applicable to those employed by PETRONAS in Argentina, as well as to every director (executive and non-executive) for those companies, third party contractors, sub-contractors, consultants, agents, representatives and other service providers performing work or services on behalf of PETRONAS (collectively “Covered Person” or “Covered Persons”) in Argentina.

1.3 Each Covered Person is expected to read, understand and become familiar with the CoBE (as supplemented by this Country Supplement) and, in particular, to comply with it in the relevant parts.
1.4 Part I paragraph 1.3 of the CoBE is not applicable in Argentina. However, employees are not obliged, yet are strongly encouraged to report any breach of the CoBE or other legal requirements that come to their knowledge via the various PETRONAS whistleblowing channel platforms.

1.5 Part I paragraph 1.4 of the CoBE shall in Argentina be deleted and be replaced with the following:

The CoBE (as supplemented by this Country Supplement) is prepared in both English and Spanish and may appear in other languages. In the event of any conflict, the Spanish version will prevail.

1.6 The CoBE (as supplemented by this Country Supplement) complements the standards of Argentina’s Labor Contract Law No. 20,744 and it is the source of its rights and obligations. Any employee who does not comply with the CoBE (as supplemented by this Country Supplement) is acting outside the scope of his or her employment or authority and will be subject to disciplinary action, up to and including dismissal with justified cause, subject to the requirements of applicable law.
1.7 Covered Persons performing work or services for or on behalf of PETRONAS group companies will comply with the relevant parts of the CoBE Documents when performing such work or services. Failure by a contractor, sub-contractor, consultant, agent, representative or other service providers to comply with the principles and standards set out in the CoBE Documents may result in the termination of the Covered Person’s relationship with PETRONAS and other adverse consequences.

1.8 The CoBE Documents neither constitute, nor should be construed to constitute, a contract of employment for a definite term or a guarantee of continued employment.

1.9 PETRONAS reserves the right to modify, revise, cancel or waive the provisions of the CoBE and this Country Supplement from time to time at PETRONAS’ sole discretion.

1.10 In the event of a conflict between the CoBE (as supplemented by this Country Supplement) and your contract of employment, letter of appointment, statement of work or equivalent document, your contract of employment, letter of appointment, statement of work or equivalent document shall prevail.
Part II: Duties of Good Faith, Fidelity, Diligence and Integrity

Part IIA: Conflict of Interest

1. Conflict of Interest that Arises When You are a Party to Decision - Making

1.1 Part IIA paragraph 3.4 of the CoBE shall in Argentina be deleted and replaced with the following:

“You may be asked to serve on the board of directors of another organisation and this can, in some cases, raise a conflict of interest or a legal issue, even if the service is voluntary and unpaid. Before a PETRONAS employee accepts a position as a board member outside of PETRONAS, he or she should always consult his or her HOD. In the event of an actual or potential conflict of interest, PETRONAS may give such instructions to you as it deems appropriate, which may include requiring you to refrain from accepting the directorship.”

2. Disclosures Giving Undue Advantage to Third Parties

2.1 For the purposes of Part IIA Section 4 of the CoBE, all employees shall comply with confidentiality obligations throughout his or her employment and upon cessation of the employment relationship.

2.2 Any post termination restrictive covenants (if any) that are applicable to you, such as non-compete and confidentiality obligations, shall be set out in your contract of employment, letter of appointment, statement of work or any other equivalent document or otherwise set out in Argentina’s Labor Contract Law No. 20,744 and Law No. 24,766.
Part IID: Assets of PETRONAS

1. Responsibility for Assets, Facilities, Resources and Records

1.1 Part IID paragraph 16.2 of the CoBE shall in Argentina be deleted and replaced with the following:

“You are responsible for the safekeeping of all assets, facilities, resources and records belonging to PETRONAS that are provided to you as working tools for the performance of your duties. However, you will not be held responsible for any deterioration that occurs as a result of normal use. You must adhere to and comply with all PETRONAS policies and procedures as amended and updated from time-to-time on the use of all assets, resources, and records.”

1.2 Part IID paragraph 16.3 of the CoBE shall in Argentina be deleted and replaced with the following:

“You must take all necessary steps to prevent theft, loss, damage to, or misuse of assets, facilities, resources and records belonging to PETRONAS, the occurrence of which should be reported immediately to PETRONAS. Regardless of condition or value, assets, facilities, resources and records belonging to PETRONAS may not be misused, taken, sold, lent, given away or otherwise disposed of, or used for personal purposes. Also, upon employment termination for any reason, business resources must be returned to PETRONAS on the last day of employment.”
1.3 Part IID paragraph 16.4 of the CoBE shall in Argentina be deleted and replaced with the following:

“Subject to applicable laws, you may be liable for any loss of or damage to assets, facilities, resources and records arising from your willful misconduct or negligence or careless action or as a result of action taken without PETRONAS’ approval. Within the limits of applicable law, PETRONAS may at its discretion take action against you considered appropriate by PETRONAS, including reporting you to the public authorities.”
Part IIG: Conduct Contrary to Duty to Serve Diligently

1. **Outside Employment or Business Activities**
   
   **1.1** Part IIG paragraph 27.1, 27.2 and 27.3 (Dual Employment) of the CoBE is not applicable in Argentina.

2. **Public Service, Recreational Sports, Union and Community Activities**
   
   **2.1** Part IIG paragraph 28.2 of the CoBE shall in Argentina be deleted and replaced with the following:

   “The general rule is that if a PETRONAS employee is invited to serve on local bodies, or as an appointed or elected club official, the employee must ensure that he or she is able to balance the outside activities with his or her full-time PETRONAS employment. The employee must be able to discharge his or her dual responsibilities satisfactorily, both in respect of the time taken up by the outside activity and the nature of his or her full-time duties. At all relevant times, the employee must ensure that his or her duties and obligations to PETRONAS, as well as the interests of PETRONAS, are not compromised.”
3. Political Activities

3.1 Part IIIG paragraph 29.1 of the CoBE shall in Argentina be deleted and replaced with the following:

“PETRONAS does not support political parties or individual politicians and does not take part in political activities or party politics.

However, PETRONAS recognizes that employees, in their capacity as citizens, may wish to involve themselves in legitimate political activities. While PETRONAS does not wish to discourage employees from doing so, in order that PETRONAS can avoid involvement or identification with any political party, employees are required to use their off-duty time, or annual leave entitlement, subject to prior approval of such leave application, for such matters and they are not to make any representations that their involvement is on behalf or with the support of PETRONAS.”

3.2 Part IIIG paragraph 29.2 of the CoBE is not applicable in Argentina.

4. Prohibition of Action as Editor of Newspapers or any Form of Publication

4.1 Part IIIG Section 30 of the CoBE is not applicable in Argentina.
5. **Participation in Media**

5.1 Part IIG paragraph 31.1 and 31.2 of the CoBE is not applicable in Argentina.

5.2 Part IIG paragraph 31.3 of the CoBE shall in Argentina be deleted and replaced with the following:

“Employees shall be mindful and adhere to the following at all times:

a) To not disclose PETRONAS’ confidential information on their personal social media accounts or on any other accounts i.e. via comments.

b) To be mindful of the copyright, trademark and intellectual property rights of PETRONAS and other organisations or individuals.

c) To protect PETRONAS’ brand and reputation, and to observe principles of integrity and professionalism when publishing content on PETRONAS.

d) To not make any statement on behalf of PETRONAS, unless he or she is the designated or assigned (authorized) spokesperson.”
Part IIH: Disclosure Duties

1. Your Duty to Report Breaches and Violations

   1.1 Part IIH Section 32 of the CoBE is not applicable in Argentina. However, employees are not obliged, yet are strongly encouraged to report any breach of the CoBE or other legal requirements that come to their knowledge.

2. Disclosure of Overpayments

   2.1 Part IIH Section 33 of the CoBE shall in Argentina be deleted and replaced with the following:

   “If you find that you have received overpayments of salary, allowances, expenses, claims or other compensation, or benefits in excess of your entitlements, you must immediately inform your immediate superior and the department responsible for such payments or benefits. PETRONAS shall have the right to reclaim such overpayments from you, subject to PETRONAS meeting certain conditions as stipulated by Argentine applicable laws.”
Part III: Workplace Culture and Environment

1. Unlawful Discrimination

1.1 Part III Section 2 of the CoBE shall in Argentina be deleted and replaced with the following:

“PETRONAS will not tolerate unlawful discrimination in the workplace or on the job. PETRONAS will ensure any reports of harassment is fully investigated and disciplinary action is taken against any person covered by this Code for such misconduct, subject to the requirements of applicable law.”

2. Non-Business Workplace Relationships

2.1 Part III Section 6 of the CoBE is not applicable in Argentina.
3. Occupational Health, Safety and Environment

3.1 In addition to the requirements as set out in Part III paragraph 7.1 and 7.2 of the CoBE, the following provisions are applicable to PETRONAS employees in Argentina:-

7.3
Upon a workplace related accident or illness, the employee is required to immediately notify of such circumstances to the corresponding Work Risk Insurer (ART). PETRONAS reserves the right to, as it deems appropriate, take necessary action to inform the corresponding Work Risk Insurer (ART) of the incident.

7.4
An employee who is absent from work must, at the earliest opportunity, inform PETRONAS of his or her absence and the cause for his/her absence, whether due to workplace related or non-workplace related accident or illness. Timely notice is considered given on the first day the employee is scheduled to go in to work but is prevented from doing so due to the illness or accident.

7.5
The employee must furnish PETRONAS with the relevant medical certificate. Additionally, you must make yourself available for any medical examination that PETRONAS may reasonably have you do.
7.6
Subject to the employee providing timely notification to PETRONAS, in the case of non-workplace related accident or illness, employees shall be eligible for paid sick leave. If the employee’s seniority is less than 5 years, the employee is eligible to receive up to 3 months paid sick leave. If the employee’s seniority is more than 5 years, he or she is eligible to receive up to 6 months paid sick leave. In either case, if the employee has dependents to care for, the cap of 3 or 6 months shall be doubled.

7.7
Where an employee is absent from work and fails to provide timely notice to PETRONAS, in the case of non-workplace related accident or illness, the absence shall not be considered justified, thereby rendering the employee ineligible to receive paid sick leave.”
4. Substance Misuse (Drug and Alcohol Abuse)

4.1 Part III paragraph 8.1 of the CoBE shall in Argentina be deleted and replaced with the following:

“Substance misuse (as defined in Section 8.3) can impair performance at work and can be a threat to healthy, safety and the environment. Hence, it is PETRONAS’ policy that the unauthorized consumption, possession, distribution, purchase or sale of any substance of misuse within its premises or while conducting its businesses or being under the influence of any such substance while working is prohibited. In this respect, all persons covered by this Code must diligently observe and comply with the policies and procedures on substance misuse issued by PETRONAS as amended and updated from time-to-time, copies of which are available from Group Health, Safety & Environment.”
4.2 Part III paragraph 8.2 of the CoBE shall in Argentina be deleted and replaced with the following:

“8.2(a)
PETRONAS shall seek advance written consent of persons covered by this Code, before undertaking any drug screening procedure, in accordance with its policies and subject to requirements of applicable laws.

8.2(b)
Furthermore, any tests for substance misuse will be carried out by authorized health personnel on behalf of PETRONAS and in the presence of union representatives (where applicable). The results of the tests will be communicated to or accessible for the relevant persons only within PETRONAS.

8.2(c)
Subject to the requirements of applicable law, any persons covered by this Code who are found to have unauthorized possession of any substance of misuse or who test positive for any substance of misuse while on duty are considered to have committed an act of misconduct which may render them liable for disciplinary action.”
5. Absence Without Leave or Without Reasonable Cause

5.1 An employee who is absent will, at the earliest opportunity, inform the officer of PETRONAS to whom he/she reports of his/her absence and the cause for his/her absence.

5.2 Where an employee is absent for more than two (2) consecutive working days without reasonable excuse, as soon as possible thereafter a registered letter will be sent to the employee’s last known address requiring him/her to provide explanation for his/her absence and requiring to return to work. Upon a lapse of 48 hours from the receipt of the aforementioned notification, if nothing is heard of him/her or no satisfactory explanation is given by him/her, then the said employee is deemed to have breached his/her employment contract and in such circumstances, PETRONAS will have the right to terminate his/her contract due to abandonment of work, subject to the requirements of applicable law.
Part IV: Discipline, Disciplinary Process And Sanctions

1. Disciplinary Process and Sanctions

1.1  Part IV of the CoBE shall in Argentina be deleted and replaced with the following:

"1.1.

The maintenance of discipline, good conduct and decorum amongst the employees of PETRONAS is critical to the smooth running of its business or enterprise and is for the common good of PETRONAS and its employees.

1.2

The term “misconduct” and the acts that may be treated as “misconduct” shall make reference to Argentine applicable laws.

1.3

Subject to the requirements of applicable law, disciplinary action may be taken against any person covered by this Code for misconduct or for non-compliance or for such non-compliance with such laws, regulations, rules and procedures.
1.4
Where the circumstances warrant, PETRONAS may implement preventive suspension on an employee on full pay pending the investigation and/or inquiry into alleged acts of misconduct committed by the employee.

1.5
If the investigations reveal concrete and cogent evidence in support of the alleged misconduct, PETRONAS may institute disciplinary action against the said employee.”
2. **Disciplinary Actions/Sanctions**

2.1 PETRONAS will carry out the necessary investigation and after giving the employee a hearing, the Disciplinary Authority may after due inquiry decide on the action to be taken.

2.2 In the event there is concrete and conclusive evidence of the alleged misconduct, the Disciplinary Authority may apply any of the following disciplinary actions against the employee, in addition to the corresponding legal actions or criminal complaint, subject to the requirements of applicable laws, namely:

   i. a written warning;
   
   ii. suspension with or without pay for a period determined by law;
   
   iii. dismissal with just cause.

3. **Disciplinary Authority**

3.1 For the purposes of this Part IV, “Disciplinary Authority” shall refer to the officer of PETRONAS who has been given the authority to apply any disciplinary action against an employee as provided by the Human Resource Management Limits of Authority and in applicable legislation.
4. **Appeal Procedure**

4.1 An employee has the right to appeal in writing within 30 calendar days from the date of notification communicating the decision of the Disciplinary Authority.

4.2 The Appeal Authority is to consider the grounds of appeal set out in the letter of appeal and is required to conclude whether to dismiss the appeal or to allow the appeal by either, as the case may be:
   a) reversing the disciplinary action;
   b) replacing the disciplinary action by another, or
   c) limiting the disciplinary action.

4.3 The Appeal Authority shall consider the appeal on the basis of the written submissions by the employee and also after considering the report of the investigation.

4.4 For the purpose of this Section, “Appeal Authority” shall refer to the officer of PETRONAS who has been given the authority to consider and decide on appeal as provided by the Human Resource Management Limits of Authority and subject to the requirements of applicable laws.
B - Conflicts

In the event that any of the provisions in this Country Supplement and the CoBE shall be inconsistent, ambiguous and contradict with one another, the provisions of this Country Supplement shall prevail.