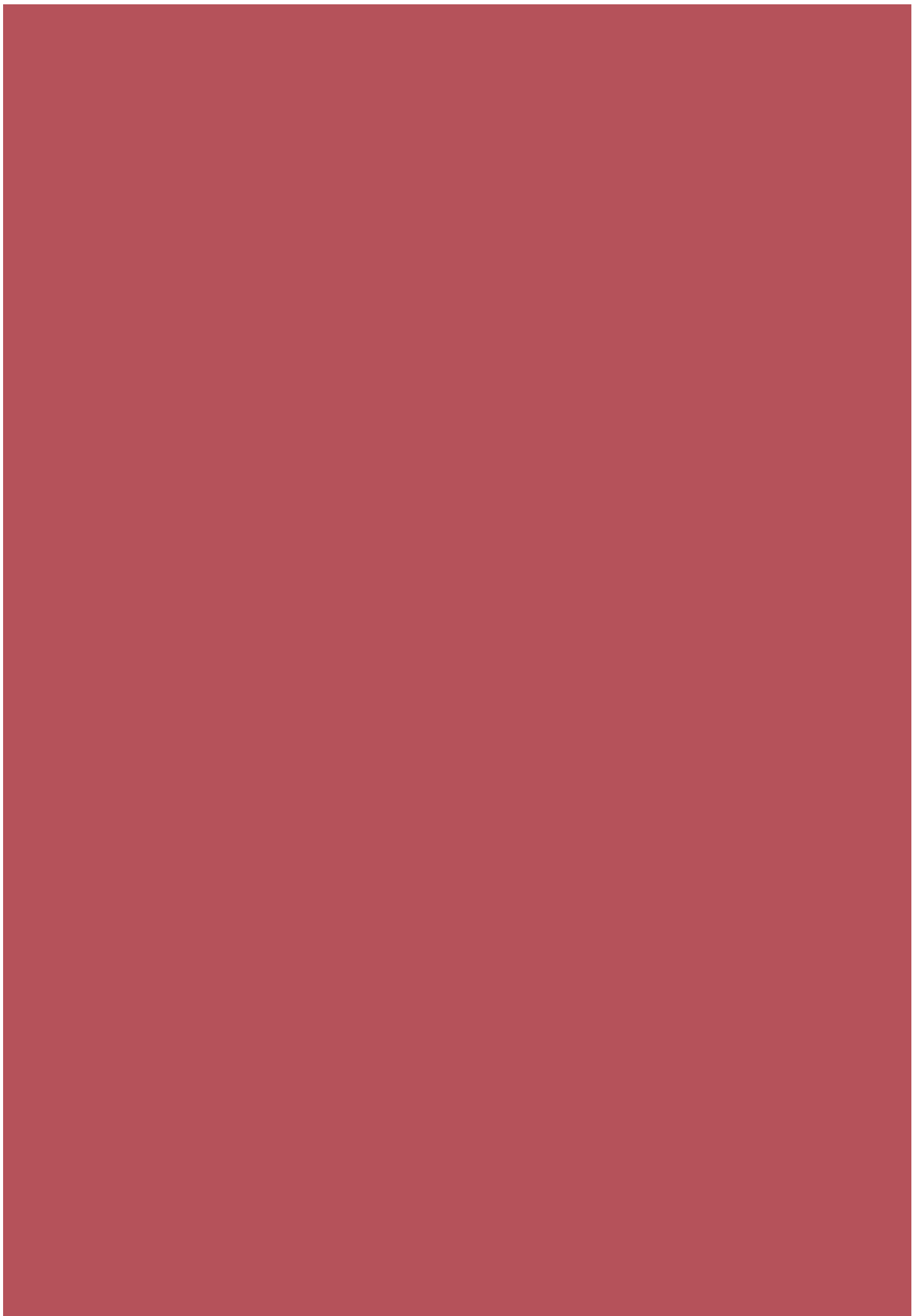


Whistleblowing Policy



1 Introduction

Nobel Upstream¹ is committed to conducting its business safely and with honesty and integrity. All our staff are expected to maintain the highest possible standards. One aspect of this is to have the courage to speak up if you are worried that things may be going wrong.

The aim of this policy is to encourage staff to report any suspected wrongdoing as soon as possible, to explain how to raise these concerns, and to ensure that staff members are confident that their concerns will be taken seriously and that confidentiality will be respected.

2 Scope

This Policy applies to:

1. all directors, officers, employees and any other person whose work is supervised by Nobel Upstream as though that person were a Nobel Upstream employee (“**Nobel Upstream Personnel**”); and
2. all Nobel Upstream operations, including all legal entities and business area units, and all Nobel Upstream operated joint ventures.

3 What is Whistleblowing?

Whistleblowing is the reporting of information that relates to suspected wrongdoing or dangers at work. This may include the following:

- Danger to health and safety;
- Criminal activity;
- Breach of Nobel Upstream internal policies and procedures including our Code of Conduct;
- Bribery and corruption;
- Damage to the environment;
- Failure to comply with any legal or professional obligations or regulatory requirements;
- Fraud;
- Discrimination;
- Unauthorised disclosure of confidential information;
- The deliberate concealment of any of the above matters.

A **whistleblower** is a person who raises a genuine concern in good faith relating to any of the above, or any other conduct likely to damage the interests of Nobel Upstream. If you have any genuine concerns related to suspected wrongdoing or danger affecting any area of our activities, you should report it.

In some jurisdictions, there are legal obligations to report certain conduct and the failure to report could be perceived as approval of, or involvement in, such conduct. In other jurisdictions, there may be restrictions on reporting certain kinds of conduct or on the way in which reports can be made. Local law always takes priority over this Policy. If you have any questions relating to the specific requirements in your local operation, please direct your query to Group Legal.

¹ Nobel Upstream is a trade name of the group of companies controlled by Nobel Oil E&P (UK) Ltd.

4 Raising a Concern

All Nobel Upstream personnel have the responsibility to notify the appropriate persons when they become aware of wrongdoing or potential wrongdoing.

Wherever possible, Nobel Upstream personnel are encouraged to report concerns relating to suspected wrongdoing or danger internally before reporting such concerns outside of the Group. Please consult your local procedures on how to report certain urgent issues such as possible health and safety violations.

We hope that in most cases you will be able to raise any concerns with your line manager, Group Head of Legal and Compliance or the Group CEO.

If you feel that they have not addressed your concerns, or if you prefer not to raise your concerns with the management team for any reason, you can contact our 24/7/365 **Whistleblowing Phone Hotline**. Unless prohibited by local law, you may make an anonymous report. If anonymity is prohibited by local law, we will respect your confidentiality and will not disclose your name or the fact of your complaint.

If you contact the Whistleblowing Phone Hotline, the designated person will listen to your concern, ask you any questions necessary to clarify your concerns, write a summary report and then initiate any appropriate further action. Summaries of cases will be presented to the Group Audit Committee on a quarterly basis. Please find the details of the Whistleblowing Phone Hotline below:

www.speak-up.info/nobel

UK 0800 097 0026

Azerbaijan + 44 121 713 7000

USA + 1 866 516 3413

Access code for all countries and web portal:
66235

5 External Disclosures

The aim of this policy is to provide an internal mechanism for reporting any wrongdoing in the workplace. In most cases, you should not find it necessary to alert anyone externally.

The law recognises that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator. It is only appropriate to contact the media with respect to Nobel Upstream related matters through Nobel Upstream's designated PR/Communications Manager.

6 Protecting our Employees

We think that it is important to speak up under appropriate circumstances and encourage Nobel Upstream Personnel to do so. We do not tolerate retaliation against good faith whistleblowers and take all claims of retaliation seriously.

Acts of retaliation against whistleblowers are acts of misconduct that could result in disciplinary action and/or dismissal.

If you believe that you are a victim of retaliation for whistleblowing, you should report your concern to Compliance or Legal or to the Whistleblowing Phone Hotline.

7 For Further Information

If you have any questions about this Policy, please contact the Group Head of Legal and Compliance or your local compliance manager.

This Policy may be amended and updated from time to time. The latest version of this Policy can be accessed by following a link on the Company's intranet. Amendments to this Policy may be made only by Group Legal.



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