

Sequa Petroleum N.V.

Group anti-corruption policy

1. Executive Summary

Employees¹ and Other Personnel² who work on behalf of Sequa may be exposed to corrupt behaviours where they work: for example offers of, or requests for bribes, facilitation payments or “grease payments.” Sequa has a zero tolerance approach to corruption. This means that the giving or receiving of bribes in any form, either directly, or by those who work on behalf of Sequa, is prohibited and will not be tolerated.

The objective of this Policy is to define the actions that are required to be taken if an Employee or Other Personnel are subject to an offer of, or a request for, a bribe (including facilitation payments) or any other unethical approach while working for or on behalf of Sequa.

Bribery is a criminal offence in most countries. An increasing number of countries have adopted laws to prohibit bribery even if it takes place outside of their borders. Under the UK Bribery Act:

- Individuals and companies will commit a criminal offence if they either give or receive a bribe and this covers bribery involving Public Officials³ or private individuals/workers in the private sector; and
- If any person “Associated”⁴ with Sequa pays a bribe (which includes facilitation payments) anywhere in the world, then Sequa can be criminally liable – which requires us to be highly vigilant regarding the profile and activities of our contractors, agents and joint venture partners.

Under the UK Bribery Act, those who commit bribery could be liable to unlimited fines and prison sentences of up to 10 years.

This Policy requires Employees and Other Personnel to report any unethical approaches using the form attached in **Appendix 1**. This reporting process ensures transparency and will protect both you and Sequa.

¹ Employees means Directors and Officers of Sequa, and individuals directly employed by Sequa, including successful job applicants, temporary and fixed term employees.

² Other Personnel are all individuals who work at or with Sequa, as agent, on behalf of or in the name of Sequa, but who are not Sequa employees. They include: agency workers, consultants, secondees from other organisations, freelancers, individuals provided Sequa by outsourced service providers, and individual contractors.

³ Public Official means any officer, employee, director, principal, consultant, agent or representative, whether appointed or elected, of any (i) government (whether Central, Federal, State or Provincial) ministry, body, department, agency, instrumentality or part thereof, or (ii) any state-owned or state-controlled enterprises or joint ventures/partnerships (including a partner or shareholder of such an enterprise) or (iii) any person acting in an official capacity for or on behalf of (i) any such government, ministry, body, department, agency, instrumentality or part thereof, (ii) any public international organisation or (iii) any political party or party official, or any candidate for political office.

⁴ Associated persons includes employees of Sequa, other personnel, contractor companies and sub-contractors, joint venture partners, operators, agents/intermediaries and others providing services to Sequa or companies in which Sequa has an interest.

2. Scope and Application

Application of this Policy is mandatory for all Sequa Employees and Other Personnel. Breach of this Policy may result in disciplinary action, up to and including dismissal. Breach of this Policy by any individual who is not a Sequa Employee may result in other appropriate action being taken in relation to the individual and/or the business which supplies services to Sequa, including termination of the relevant contract(s).

This Policy is not contractual. Sequa reserves the right to amend, suspend or terminate this Policy.

In exceptional circumstances, a dispensation may be granted against this Policy by the Policy owner.

3. Policy Requirements

3.1 Giving: Employees and Other Personnel shall not offer, promise or make any payment or transfer anything of value, including the provision of any service, money, gift or hospitality or any other advantage, to individual (including Public Officials) for the purpose of obtaining or retaining business or for any other improper purpose.

3.2 Receiving: Sequa Employees and Other Personnel shall not request, agree to receive or accept anything of value, including the provision of any service, money, gift or hospitality or any other advantage for an improper purpose or improper performance of an activity.

3.3 Awareness: Sequa Employees and Other Personnel shall make themselves aware of this Policy and:

(i) the relevant bribery laws where they work and undertake anti-bribery training that is provided by Sequa; and

(ii) the corruption risks where they work in order to understand where they may be subject to unethical approaches and to be prepared should this happen.

3.4 Refusal: In the event that Sequa Employees or Other Personnel are asked for a facilitation payment or requested for/offered a bribe, while carrying out duties for Sequa, it should be politely refused stating that it would breach Sequa policy and the law.

3.5 Risk to safety: The only exception to 3.4 is where a Sequa Employee or Other Personnel considers that there may be an immediate safety or security risk to themselves or others by not complying with the request.

3.6 Reporting: All offers of bribes, requests for bribes or facilitation payments and any payments shall be reported using the form provided in **Appendix 1** as soon as possible to the General Counsel and Company Secretary. In addition, Sequa Employees and Other Personnel must report promptly if they have reason to suspect that there has been a breach, or a potential breach of this Policy.

3.7 **Contract protections:** The General Counsel and Company Secretary shall be responsible for incorporating suitable anti-bribery provisions into contracts with third parties.

3.8 **Using your influence:** Sequa Employees and Other Personnel shall use their influence with our contractors and joint venture partners to:

- (i) implement adequate policies and procedures to prevent bribery; and
- (ii) promote high ethical standards throughout the supply chain.

On behalf of the Management Board
of Sequa Petroleum N.V.

Jacob Broekhuijsen
Chief Executive Officer

15 January 2015

Appendix 1 – Anti-Corruption Reporting Form
CONFIDENTIAL

ANTI-CORRUPTION REPORTING FORM

Name: Job Title:
Line Manager: Office/Site Location:
Country where incident occurred: Date occurred:
Location where incident occurred:
Name/Position of individual making alleged unethical approach:
Was the individual a Public Official (Yes/No):

Approach and Response (e.g. who, what, why, when, where, how)

Signature: Date:

Actions Required (provide detail or write NONE)

General Counsel and Company Secretary:

Signature:

Date: