



SOCAR Midstream Gas Operations LLC

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**SOCAR MIDSTREAM
GAS OPERATIONS LLC**

**CODE OF BUSINESS
ETHICS AND CONDUCT**

CODE OF BUSINESS ETHICS AND CONDUCT

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Dear Colleagues,

At SOCAR Midstream Gas Operations, your strength lies not only in the pipelines you manage or the infrastructure we operate, but in the integrity and dedication of our people. Each day, the choices you make define who you are as a company and how you are perceived by our partners, regulators, and the communities that rely on us.

The Code of Conduct you hold in your hands is a practical tool. It provides guidance on how to approach situations where the right course of action may not be obvious, and it ensures that our principles are not just words, but actions that

safeguard our reputation and future.

As Vice-President of Integrated Gas Segment of SOCAR, I view this Code as a living commitment — one that evolves as we grow, face new challenges, and adapt to an ever-changing business environment. What will never change is our zero tolerance toward misconduct and our unwavering respect for ethical business practices.

I encourage you to see this Code not as an obligation, but as an opportunity: an opportunity to demonstrate leadership at every level, to strengthen trust with our stakeholders, and to contribute to a culture where fairness, transparency, and accountability are not just expected, but celebrated.

Thank you for your commitment to living by our values and for ensuring that integrity remains at the core of everything we do.

Elshad Nasirov
 Vice-President,
 Integrated Gas Segment, SOCAR

Elshad Nasirov



Dear Team,

At SOCAR Midstream Gas Operations, we are committed to excellence, integrity, and sustainability in everything we do. As a leader in the energy sector, we recognize the profound responsibility we hold to our stakeholders, employees, the environment, and the communities we serve. Our success is built on a foundation of trust, ethical behavior, and a shared commitment to doing what is right.

This Code of Conduct is more than a set of rules — it is a reflection of our core values and a roadmap for how we operate as individuals and as an organization and reflects our commitment to

the highest ethical standards and responsible business practices. It outlines the principles that guide our decisions, actions, and interactions, ensuring that we uphold the highest standards of professionalism and accountability.

Unethical behavior, conflicts of interest and corruptive actions have no place in our company. We operate in a complex and challenging environment, but we remain strong in our dedication to conducting business with honesty and fairness. Each of us has a role to play in maintaining a culture of integrity. By adhering to this Code, we not only protect our reputation but also foster a culture of respect, transparency, and collaboration. I encourage you to read this document carefully, embrace its principles, and apply them in your daily work.

If you ever encounter an ethical dilemma or suspect a violation of our Code, I encourage you to speak up. SOCAR Midstream Gas Operations provides safe and confidential channels to report concerns, and we are committed to protecting those who act in good faith.

Together, we can continue to drive innovation, deliver value, and make a positive impact on the world around us. Thank you for your dedication to upholding the values that define us as a company.

With gratitude and confidence,

Polad Rustamov
 Executive Director
 SOCAR Midstream Gas Operations

Polad Rustamov



1. OUR CODE

Our Code is based on our key foundations, which are our Values, our safety culture, our people, our property and other assets, the way we operate and our speak up cultures. It is principles-based set out in each section of Our Code. The Code outlines applicable standards, including international standards, defines our expectations from Our employees and our Third-party service providers (including their employees) and any other individuals who work on our or on behalf of SOCAR Midstream Gas Operations LLC and South Caucasus Pipeline Company Limited (hereinafter “SCPC”), as well as Business partners and governments and communities we work with.

All policies and other internal normative documents referenced in Our Code (as updated from time to time) are an integral part of Our Code.

SOCAR Midstream Gas Operations LLC and SCPC (together referred as the “Company”) integrates worldwide principles of sustainability, social responsibility and corporate ethics into its practice. Adherence to ethics standards helps the Company avoid unnecessary risks, maintain long-term economic growth, strengthen its positions in the Republic of Azerbaijan, Georgia and internationally, support successful business activities, improve efficiency and increase profits.

This Code is based on the beliefs, values and professionalism of its management and reflects commitment of the Company, Operator, their directors and Employees to high ethical standards of doing business transparently and honestly in order to improve the corporate culture, to follow the best practices of corporate governance and to maintain the Company’s business reputation at an appropriate level.

Under supervision of Chief Legal and Compliance Officer of SOCAR Midstream Gas Operations LLC, the Compliance Manager is primarily responsible for the implementation and monitoring of Our Code with support from other departments.

Please consult your Manager and/or the Compliance Manager if you have any questions regarding any of the requirements of Our Code.

2. WHO IS OUR CODE OF CONDUCT FOR?

Our Code applies to:

- all Company employees,
- members of the Board of Directors of the Company;
- all Contracted Staff;
- all employees of third parties seconded into SOCAR Midstream Gas Operations LLC (if any);

Employees regardless of their position shall comply with the business ethics standards set forth in this Code while executing their job responsibilities.

Employees who violate ethics standards established by this Code and the applicable legislation may be subject to disciplinary measures or other responsibility in the manner and on the grounds provided by internal documents of the Company and the provisions of the applicable legislation.

The Company within its competence, strongly advocates the observance of ethical standards established by this Code.

All our Third-party service providers (including their employees) and any other individuals who work on behalf of Company are expected and encouraged to be guided by Our Code and act in a way that is consistent with Our Code.

3. OUR ACCOUNTABILITIES

Regardless of position at the Company, we lead by example, demonstrate integrity and promote compliance with Our Code. There are also additional accountabilities for our Managers outlined below.

As a Company employee, we expect you to:	As a Manager we expect you to follow all requirements applicable for the Company employees and in addition:
Read, understand and follow Our Code including our commitments	Be a role model by demonstrating a commitment to the Company's culture of ethics and compliance
Understand the risks in your role and how to manage them	Create a working environment where colleagues can freely and comfortably ask questions and raise concerns
Make sure that any third parties, including Third-party service providers you work with are aware that we are bound by Our Code and that they should act accordingly	Make decisions on selecting, developing, and advancing personnel based on merit, qualifications and demonstrated skills and achievements

Cooperate fully and tell the whole truth when responding to an investigation or audit	Make sure that the quietest voice in the room is heard
Promptly complete trainings assigned to you on the ethics and compliance issues, including those on prevention of discrimination and harassment	Support your team and help them understand what is expected of them
Seek advice when something is not clear and speak up, ask questions, and raise concerns if you become aware of possible violations of applicable laws, regulations or Our Code	Promptly report any concerns and be supportive of those who raise concerns in good faith
Certify annually that you have acted in accordance with Our Code by completing the annual Code of Conduct certification (this certification process will be managed by the Compliance Manager)	

4. SEEK ADVICE AND SPEAK UP

While Our Code provides a broad range of guidelines for proper business conduct and for preserving integrity, it cannot address every possible situation that you may encounter.

Therefore, if you suspect a possible violation of Our Code, our policies or applicable laws or any other unethical conduct, it is your duty to report this immediately. This includes any attempt of bribery and other forms of corruption, discrimination and harassment you may become aware of, be subjected to. We appreciate that raising a concern is not always easy and we have several channels for taking concerns forward.

Remember that any concerns raised will help us become a stronger company. And as we mention in all sections, we have zero tolerance for retaliation. We need to be aware of any wrongdoings so that we will be able to investigate reports on them objectively and make an informed decision about.

To request advice or report a situation that may be a violation of Our Code, applicable laws or our policies, you have several options available and can choose the one you feel as most suitable:

- Inform your line Manager immediately. If you are not comfortable talking to your line Manager, contact your line Manager's supervisor
- If you do not feel comfortable with these options, you can contact the Compliance Manager
- If you are uncomfortable using any of these channels, depending on the nature of your concern you can report your concern to:

- SOCAR Midstream Gas Operation's Ethics and Compliance Helpline by sending an email to: ethics-compliance@socar-mgo.com; or compliance@socar-mgo.com
- You may use the same channels to ask any questions regarding compliance with the Code.
- If you do choose to report anonymously, please provide as much detailed information as possible and please check back to see if we have posted any requests for additional information

5. ETHICS AND COMPLIANCE HELPLINE

Ethics and Compliance Helpline (ethics-compliance@socar-mgo.com; or compliance@socar-mgo.com email addresses and the relevant section of the website www.socar-mgo.com) is managed by SOCAR Midstream Gas Operations LLC in-house professional teams in the Republic of Azerbaijan. You can report concerns anonymously.

6. ZERO TOLERANCE FOR RETALIATION

The Company does not and will not tolerate any form of retaliation directed against anyone (including Company employees' Relatives and close people) who raises a concern about a possible violation of Our Code, applicable laws, our policies, and other internal normative documents. This applies even if your report does not reveal an actual violation. Any threat or act of retaliation against our staff will be treated as a serious violation of Our Code. If you or someone you know has experienced retaliation, contact any of our speak up channels.

The following are some examples of retaliation the Company prohibits against its employees:

- Negative intervention with employee's salary or compensation
- Demotion, suspension or even termination of employment agreement
- Acts of humiliation
- Refusing expected promotion
- Acts of exclusion, such as excluding from meetings concerning employee's scope of work
- Threats whether at work or outside of work
- Any acts of hostility towards the employee

7. MANAGING CONCERNS

For any complaint raised, we will evaluate the merits of the case by engaging relevant functions and subject matter experts and where applicable other related departments. The process will be managed confidentially. If we decide on an objective basis to start an investigation, relevant investigations team will be involved. The findings will be shared with relevant business unit and decision may include disciplinary action if the investigation is substantiated including discrimination and harassment cases are proved. We will also share feedback with the employee who raised the concern. The process will be managed in line with the SOCAR Midstream Gas Operations LLC Speak Up and Concerns Management Policy.

However, never conduct own unauthorized investigation and never disclose to your non- Manager colleague the name of any individual of whose involvement in wrongdoing you do not have sufficient confirmation.

8. INTERNAL INVESTIGATIONS

We may need your assistance in investigating a concern or issue. You have an obligation to cooperate fully and completely and provide truthful and accurate information. Any effort to hinder an investigation, such as destroying or altering documents or other evidence, providing untrue information or encouraging others to provide false information, violates Our Code. In the event an investigation reveals that a violation of Our Code, our other internal normative documents or the law has occurred, we will respond appropriately. Depending on the circumstances, this may include disciplinary action, up to and including termination of employment and termination of contractual relationships in case of third parties. Individuals may also be subject to civil or criminal prosecution if they have violated the applicable law. The process will be managed in line with the SOCAR Midstream Gas Operations LLC Speak Up and Concerns Management Policy and Disciplinary Policy and Procedure.

9. MAKING ETHICAL DECISIONS

Making ethical decisions is paramount for the Company success. Some situations are obvious, while others are not, and it may become challenging to make ethical decisions. If you are in a situation where you are not clear about your decision or in any doubt, please ask yourself the following questions and think about responses:

- Is this situation compliant with Our Code, our Values and relevant normative documents?
- Is this legal, and am I authorized to perform it?
- Could someone be harmed by this?
- Is this the right thing to do?
- If this becomes public, will I feel comfortable with that outcome both personally and at the company level?

If in doubt over any of the above or similar questions, test your decision with your Manager, another colleague, or use one of our speak up channels. You are not alone and should not feel alone in any challenging situations.



10. SAFETY, SECURITY, ENVIRONMENT AND SOCIAL PERFORMANCE

Safety is the cornerstone of our operations and is one of our core Values. We are committed to safety, protecting the environment, and respecting the communities where we operate. Our safety, security, and environmental aspirations are having zero accidents, no harm to people, and no damage to the environment. Each of us shall be a role model for safety.

Our policies and rules regarding health, security and environment are aimed to create safe and secure working

conditions for Our employees and any employees of Third-party service providers if working at our sites. In addition, our aim as part of these Code, policies and rules is to ensure compliance with applicable laws and to attain performance improvement on a continuous basis.

In this regard:

- Follow HSS&E-related policies and rules and know well our HSS&E requirements outlined in that internal documents
- Promote a culture of health, safety, security and respect for the environment whether as part of your job or externally when working with third parties
- Do not engage in dangerous or illegal behaviour (a behaviour which is against applicable laws)
- Intervene in unsafe or non-compliant work or situation and report immediately. Do not assume that someone else will do that instead of you
- Know the emergency procedures and emergency exits applicable in places where you work and which you visit
- Encourage third parties to know and apply our HSSE & SP requirements
- Play our part in protecting the environment – make it a personal priority
- Know well contents of our sustainable development policy and play your part in delivering it

11. OUR PEOPLE

Our people are our most important assets, and we are one team. It is imperative that we respect and care for each other. That is when we succeed individually and as a company. We all have a role in maintaining a corporate culture based on respect, care, fairness and promotion of equality, diversity, non-discrimination and inclusion and expect all employees to treat each other and third parties accordingly. We are committed to achieving all this together with our people.

12. EQUALITY, DIVERSITY AND INCLUSION

Every employee is valued at SOCAR Midstream Gas Operations LLC. We will accomplish more and better if people from diverse backgrounds and with different talents and ideas work together in an environment where everyone contributes and makes full use of their talents.

We respect that employees have the right to choose whether or not to be represented by a trade union for the purpose of collective bargaining. No employee who exercises this right shall be discriminated against. All employees should know the basic terms and conditions of their employment contract.

We listen to all voices including the quietest voice in the room and we encourage an inclusive approach towards any SOCAR Midstream Gas Operations LLC employee whether at meetings or in daily interactions.

In this regard:

- Treat everyone with respect, fairness, and dignity
- Respect cultural and other differences of every team member
- Keep an open mind to new ideas and points of view
- Encourage and listen to those who speak up

13. HARASSMENT, DISCRIMINATION AND EQUAL OPPORTUNITY

We believe everyone should be treated with fairness, respect, and dignity. We are an equal opportunity employer, and we are committed to our approach to ensure decent working conditions and equal remuneration for the work performed within categories based on objective criteria. We do not tolerate any form of harassment and violence, including sexual harassment and bullying. Harassment can take many forms and may come from colleagues, managers or non-employees.

We aim to create a work environment where people are respected regardless of individual differences or personal characteristics. We do not tolerate discrimination of colleagues and other people, including candidates for positions of SOCAR Midstream Gas Operations LLC employees. Discrimination includes unfair or biased treatment based on race, gender, age, disability, ownership status, position held at SOCAR Midstream Gas Operations LLC, sexual orientation, religious and political views, national or ethnic origin, marital or parental status or any other characteristic that results in compromising equality.

In this regard:

- Take personal responsibility to create and maintain a good working environment free from harassment and discrimination
- Make business decisions based on merit and do not discriminate based on factors outlined above

- Remember that sexual harassment includes unwanted sexual advances, requests for sexual favors or physical contact, or any other sexually offensive behaviour
- Set the expectation with our Third-party service providers (including their employees) and any other individuals who work on behalf of the Company, as well as our Business partners that we believe they should act in a way consistent with our prohibition of harassment, discrimination and our sense of equal opportunity

14. DRUGS AND ALCOHOL

When working, always be alert to health and safety risks, including in office, field or remote work environments. Make sure that your performance is not impaired by alcohol or drugs, including prescription and over-the-counter medication.

SOCAR Midstream Gas Operations LLC is a drug and alcohol-free workplace. We will not tolerate anyone being under the influence of drugs or alcohol while at work.

Limited amounts of alcohol may, however, be consumed when local custom, traditions, occasions, make it appropriate, including during events organized by SOCAR Midstream Gas Operations LLC, provided the consumption and being under its influence are not combined with operating machinery, driving or any other incompatible activity. Drug and alcohol tests may be conducted whenever deemed necessary and in accordance with applicable laws.

In this regard:

- Do not work under the influence of drugs or alcohol
Promptly report any accident, injury, illness or unsafe or unhealthy condition

15. COMMERCIALIZATION OF SEXUAL SERVICES AND SEXTORTION

Purchase of sexual services may be illegal, support human trafficking and pose a security risk. Human trafficking is a violation of human rights. Regardless of local rules, regulations and customs, SOCAR Midstream Gas Operations LLC disapproves any kind of commercialization of sexual services and prohibits obtaining and providing sexual services in commercial form by our employees within any work premises, or outside of such premises – during our employees' working time or while our employees are on assignments or business trips for SOCAR Midstream Gas Operations LLC. SOCAR prohibits also any kind of sextortion – specific form of corruption.

In this regard:

- Never offer, provide, solicit or purchase sexual services within any work premises, or outside of such premises – during your working time or when you are on business trips or other assignments for SOCAR Midstream Gas Operations LLC
- Never influence others to offer, provide, solicit and purchase sexual services and never accept to receive sexual services others have paid for
- Never solicit or commit sextortion or provide consent for sexual services offered or solicited in exchange for any promised, perceived or granted benefits to SOCAR Midstream Gas Operations LLC

16. PROTECTING OUR PROPERTY & OTHER ASSETS

We have trusted you with our assets so that you can fulfil your work effectively. We trust that you will use our assets appropriately and protect them from loss, damage, theft, waste and improper use. The Company assets include without limitation physical assets, such as buildings and structures (including their protection zones), equipment, computers, laptops as well as digital assets, intangible assets, property rights and financial assets.

We are all responsible for protecting our assets.

In this regard:

- Protect company assets from loss or harm
- Do not use such company assets (e.g., buildings, computers etc.) for any personal commercial or other personal use
- Remember that taking company property without permission is considered theft, which may be subject to disciplinary action up to and including termination of employment and reporting to state authorities
- Use company credit cards (if provided relevant to your position) only for reasonable and approved business expenses and never for personal use
- Ensure that documents used to obtain company funds and property are accurate and complete. Remember that inaccurate or unsubstantiated records (order, permit, account records etc.) may be treated as fraud
- Not to unlawfully conceal, alter or destroy documents.



17. INFORMATION SECURITY & IT SYSTEMS

We shall always uphold our contractual commitments to ensure confidentiality and protection of confidential and sensitive data belonging to both our company and stakeholders.

This includes being knowledgeable about information security, including cyber security threats and acting diligently, which is paramount for protecting company assets. Employees are expected to be vigilant in this area especially given that the employees are our first line of defence to combat cyber security threats.

Information produced and stored on our IT systems is SOCAR Midstream Gas Operations LLC property and may be accessed in accordance with applicable laws. Cyberattacks and malicious activity are a continuous threat to the Company, and use of our IT systems, solutions and equipment may be monitored to detect such or any other similar risk. This includes blocking access to inappropriate web sites and interception of any information transmitted by or stored on our IT systems.

In this regard:

- Comply with the Company's internal documents on protection of confidential information and personal data and on ensuring information and cyber security
- Be cautious when communicating or using confidential or secret company or third-party information and share it only with authorized recipients

- Respect the confidential and proprietary information of other third parties, such as competitors, suppliers and others, including intellectual property like copyrights and trademarks
- Make sure our user IDs and passwords are secure and are not stored in visible places, such as our desks
- Never use our IT systems to perform illegal or unethical activities, including downloading or sending offensive material
- Be vigilant against cyber-security threats including attacks and scams, such as phishing and report immediately any incidents
- Protect the Company information, especially when handling confidential and secret information
- Do not share confidential information in public forums or on social media
- Do not circumvent the Company security controls
- Restrict personal use of our IT systems to permitted limits as per our internal documents

18. INSIDE INFORMATION

It is prohibited to use any company information that is not public and that may be considered relevant to third parties when considering investment into the Company's bonds or other financial instruments. Such information is considered "Inside information". It is illegal to trade with such information or share it with any third parties which can result in severe penalties.

You may also become aware of information about the Company, and as well as SOCAR or SOCAR Group Entities, or Partners that is not publicly available and that may be of interest to third parties. It is also strictly prohibited to trade or share such information with third parties.

In this regard:

- Protect information that is not publicly available and don't share it
- Never try to manipulate through sharing false information
- Don't trade through third parties when in possession of inside information.

If in doubt regarding the above-mentioned, please consult Legal and /or Compliance.

19. THE WAY WE OPERATE

We have significant operations both in the Republic of Azerbaijan and The Republic of Georgia. We believe it is important to build strong, honest and long-lasting relationships with the communities in which we operate.

In our business activities, we will comply with applicable laws and regulations and act in an ethical, sustainable and socially responsible manner. Respect for human rights is an integral part of how we operate.

We respect the world and communities in which we operate. This includes interactions with Third-party service providers, Business partners, joint ventures, customers, public officials, competitors or any other stakeholder. We work together with governments and communities to contribute to sustainable growth and help in bringing benefits to the communities where we operate.

We recognize the importance of cleaner energy and transition to net zero and we are working

with dedicated teams in this important initiative as part of sustainability policy.

In any interactions with any third parties, we need to properly manage risks and have appropriate systems in place. One point we cannot stress strongly enough is that we do not tolerate bribery and corruption in any of its form in our business.

20. ANTI-BRIBERY AND ANTI-CORRUPTION

We maintain a policy of zero tolerance for any crimes, including fraud, bribery and corruption, facilitation payments and violations of antitrust laws. Everyone involved in the Company business must comply with the anti-bribery and corruption (ABC) laws of the countries where we operate, as well as those that apply cross borders.

We have adopted rules and controls to prevent and combat the risk of bribery and corruption in the performance of our activities, including SOCAR Midstream Gas Operations LLC Anti-Bribery and Corruption, Anti-Money Laundering and Anti-Tax Evasion Policy.

In this regard:

- Follow the SOCAR Midstream Gas Operations LLC Anti-Bribery and Corruption, Anti-Money Laundering and Anti-Tax Evasion Policy
- Never engage in, offer, accept, authorise or tolerate bribery or corruption for any reason
- Do not attempt, offer, promise, give, authorize provision of, solicit, request or receive Anything of Value, directly or indirectly, to or from any person (including any Public Official), including in the scenarios outlined in the referenced Policy
- Stay away from any facilitation payments
- Participate in required anti-bribery and corruption trainings to understand and manage the risks we face in our work

- Work to ensure that all Business partners who represent or act on behalf of SOCAR Midstream Gas Operations LLC and depending on the risk ratings – Third-party service providers understand and commit to complying with respective policy requirements

Reference: SOCAR Midstream Gas Operations LLC Anti-Bribery and Corruption, Anti-Money Laundering, and Anti-Tax Evasion Policy.

21. ACCURATE BOOKS AND RECORDS AND REPORTING

We record and report company information honestly, accurately and objectively. This includes financial and non-financial information. Accurate records are essential for us to make good business decisions and to be compliant. Falsifying records or misrepresenting facts can never be tolerated. SOCAR Midstream Gas Operations LLC does not tolerate any kind of fraud and falsification.

In this regard:

- Keep accurate and complete books and records. This includes both financial and non- financial information, such as environmental data and operations reports
- Never enter false, misleading or artificial entries in our books and records
- Always exercise the highest standard of care when preparing financial and non-financial records to ensure full, fair, accurate, and understandable information in all our reporting and public communications
- Never destroy any data in response to or in anticipation of an investigation or an audit

22. ANTI-MONEY LAUNDERING AND ANTI-TAX EVASION

Money laundering is illegal, which includes a process of making large amounts of money generated by criminal activity, such as drug trafficking, appear to have come from a legitimate source. Crime financing covers the use of legitimate funds to support crime including terrorism and proliferation of weapons of mass destruction.

SOCAR Midstream Gas Operations LLC strives to prevent money laundering and crime financing through procurement policies, vetting, due diligence, and payment processes.

We do not assist any person to do anything that will help that person unlawfully evade tax or otherwise breach tax laws.

In this regard:

- Follow the SOCAR Midstream Gas Operations LLC Anti-Bribery and Corruption, Anti-Money Laundering, and Anti-Tax Evasion Policy
- Do not condone, facilitate or support money laundering, crime financing and do not do business with persons we suspect may be linked to illegal activity
- Conduct appropriate risk-based due diligence about Third-party service providers and assess their integrity to manage policy, crime financing, and facilitation of tax evasion risks
- Never assist any person with unlawful evasion of taxes

- When in doubt, seek advice from the Legal/ Compliance if you need a better understanding of money laundering, crime financing or tax evasion and how to mitigate such risks for SOCAR Midstream Gas Operations LLC.

Reference: SOCAR's Anti-Bribery and Corruption, Anti-Money Laundering, and Anti-Tax Evasion Policy.

23. GIFTS, ENTERTAINMENT, INCENTIVES, HOSPITALITY AND HOSTING

Exchanging gifts and sharing entertainment in connection with a legitimate business purpose can foster constructive relationships with third parties. However, giving or accepting gifts and hospitality may be regarded as bribery and corruption in certain situations, and we have strict limits for when we allow the giving or acceptance of gifts and entertainment.

As a general rule, we do not provide or accept Gifts or Entertainment in exchange for any preferential treatment or influencing any decision in any business dealing.

Another area is “hosting” of Public Officials, which includes paying travel expenses for Public Officials in conjunction with their visit of SOCAR Midstream Gas Operations LLC’s office, site or other location to demonstrate SOCAR Midstream Gas Operations LLC products or technology or to discuss some specific business agenda. Where relevant, Compliance manager needs to provide prior approval before any such hosting.

SOCAR Midstream Gas Operations LLC adopted Gifts, Entertainment, Incentives, Hospitality & Hosting Policy in this regard.

In this regard:

- Follow the Gifts, Entertainment, Incentives, Hospitality & Hosting Policy, including rules on hosting Public Officials

- We only offer, give or accept Gifts that are Promotional Gifts (normally bearing a company logo), not luxurious and we only offer, give or accept Entertainment/Hospitality that is modest and has a clear business reason behind it
- Question yourself how the acceptance or offer of a Gift or Entertainment/Hospitality would be perceived by others and never offer or accept anything that is or could be perceived as an improper advantage
- Never offer, give or receive Gifts or Entertainment/Hospitality that could be seen as a bribe or are indecent, sexually oriented or otherwise improper
- Never offer, give or receive any Gifts or Entertainment/Hospitality with third parties when you are involved or could influence a tender or any other bidding/procurement process
- Obtain respective approvals before agreeing to pay for hosting of Public Officials, such as travel expenses

Reference: SOCAR Midstream Gas Operations LLC’s Gifts, Entertainment, Incentives, Hospitality & Hosting Policy.

24. CONFLICTS OF INTEREST

We respect the privacy of everyone who works for the Company and your right to manage your personal matters. However, conflicts of interest can occur if your personal interests interfere with the Company interests which may influence your objective decision making within SOCAR Midstream Gas Operations LLC. Whenever possible, conflicts of interest should be avoided.

If and when they do happen, they must always be carefully managed. Even the appearance of a conflict of interest can be harmful and needs to be addressed.

We have adopted Conflicts of Interest Policy which describes how to handle personal and corporate conflicts of interest.

In this regard:

- Follow SOCAR Midstream Gas Operations LLC Conflicts of Interest Policy. As a general guidance, a conflict of interest exists if your or your Relative's (or someone you have a Close relationship with) personal interests interfere with the Company interests or your duties owed to the Company which may influence your objective decision making within the Company. Conflicts of Interest Policy discusses in more detail the types of conflicts of interest and SOCAR's requirements
- Be open, disclose and discuss with your Manager any actual, potential, or perceived conflict of interest as further outlined in the Conflicts of Interest Policy

Reference: SOCAR Midstream Gas Operations LLC Conflicts of Interest Policy.

25. THIRD PARTY SERVICE PROVIDERS AND BUSINESS PARTNERS

SOCAR Midstream Gas Operations LLC appreciates working with Third-party service providers (including their employees) and any other individuals who work on behalf of the Company and Business partners who demonstrate high standards of ethical business conduct and share our commitment to safety, ethics, and compliance and encourages them to report cases on breaches of requirements of Our Code to SOCAR Midstream Gas Operations LLC Ethics and Compliance Helpline. These third parties are essential to our ability to do business but can also expose us to reputational, operational and legal risk.

Hence, we select them with caution while using an objective selection process which includes counterparty due diligence.

In this regard:

- Follow our procurement and approval processes
- Before you establish or amend any business relationship, follow our procedures for counterparty due diligence. Our counterparty due diligence includes assessment of bribery, corruption, money laundering, tax-evasion, conflicts of interest, human rights violations, monopolistic conduct, unfair competition and international trade restrictions risks
- Communicate clearly our expectations to our Third-party service providers and Business partners and follow-up regularly
- Report any misconduct by such third parties to your Manager or any of the other reporting channels listed in Our Code



26. ANTI-COMPETITIVE CONDUCT

Everyone at SOCAR Midstream Gas Operations LLC must comply with competition laws – known in some countries including in Azerbaijan and in Georgia, as antitrust or similar laws. These are laws that protect competition by prohibiting anti-competitive behaviour. Some of these laws apply beyond national boundaries, for example, the rules in the European Union and the US. Competition laws are complex and often fact specific. For this reason, if you have any question, please consult Legal/Compliance.

In this regard:

- Never engage in any form of agreement or understanding with competitors to fix prices, rig bids, allocate customers and/or restrict supply
- Never share any competitively sensitive information with competitors
- Never abuse a position of market dominance

27. INTERNATIONAL TRADE RESTRICTIONS

Like any other transnational company, we must comply with all applicable national and international trade compliance regulations. Trade compliance includes regulations governing the import, export and domestic trading of goods, technology, software and services as well as international sanctions and restrictive trade practices.

International trade restrictions and sanctions target typically business dealings with specific countries, economic sectors, entities or individuals of concern. Export controls on the export or in-country transfer of certain restricted items, technology, and software are also common.

Breaching trade restriction and export controls can have serious consequences and may include fines and imprisonment.

In this regard:

- Follow the SOCAR Midstream Gas Operations LLC International Trade and Sanctions Policy.
- Consult with Legal/Compliance immediately if you are asked to deal with a sanctioned or restricted country, industry, entity or individual
- Screen your Business partners, Third-party service providers, and other relevant parties (including any ownership of the same) against relevant restricted parties' lists, which is part of the Company's counterparty due diligence process

- Make sure that products and technology for import or export are classified in advance. Use the relevant country control list to determine licensing requirements. Make sure that all required labelling, documentation, licenses and approvals are in place. Contact the Legal/Compliance for assistance.
- Ensure all transaction parties are screened against the relevant restricted party lists.
- Reference:

SOCAR Midstream Gas Operations LLC International Trade and Sanctions Policy.

28. PRIVACY & PERSONAL DATA PROTECTION

SOCAR Midstream Gas Operations LLC respects privacy of its employees as well as of third parties it works with including its clients. We will only use personal data when needed for appropriate purposes or comply with the applicable law.

Personal data is information that can directly or indirectly identify an individual, including the Company employees, contractors, SOCAR supervisory board directors, shareholders, customers and anyone the Company does business with. Note that privacy laws vary in scope and complexity depending on where we are doing business, and local advice and guidance concerning personal data protection shall be sought in jurisdictions where we operate.

In this regard:

- Follow internal documents on the protection of confidential information and personal data
- Respect everyone's right to privacy. If your job includes handling personal data, ensure that you are sufficiently familiar with and comply with our internal requirements for processing personal data
- Pay the utmost attention when we collect, store, use, process, communicate, and disclose personal data, remaining aware that such data may only be used for legitimate business purposes
- Be open and transparent about the personal data we collect, use, and process, and why.

29. LOCAL COMMUNITIES AND NON-GOVERNMENTAL ORGANIZATIONS

SOCAR Midstream Gas Operations LLC wants to make a positive difference wherever the Company does business. SOCAR Midstream Gas Operations LLC Code of Business Ethics and Conduct holds itself to the highest ethical standards and behaves in ways that earn the trust of the communities in which the Company operates. The Company works hard to create open and sincere relationships with local communities, as well as with bodies such as non-governmental organizations (NGOs) who have a legitimate interest in what we do as a company. The Company respects the rights of communities, NGOs and other organizations with whom it interacts, as well as the dignity of their representatives and encourages them to report cases on breaches of requirements of Our Code to SOCAR Midstream Gas Operations LLC Ethics and Compliance Helpline.

In this regard:

- Comply with local laws and regulations wherever you work
- Work in a way that is consistent with local cultures and business customs, as long as they do not conflict with Our Code and legal requirements
- Treat community members with respect and dignity
- Notify and consult your Manager and your local press office before you engage in dialogue or contact with NGOs

30. HUMAN RIGHTS

We conduct our business in a way that respects the human rights and dignity of people. Our values support inalienable rights of people to live free from discrimination and abuse. Each of us has a role to help in the elimination of human rights abuses, such as child labour, human trafficking, forced labour and bonded labour.

We comply with applicable laws and regulations, including the United Nations Universal Declaration of Human Rights and the International Labor Organization Declaration on Fundamental Principles and Rights at Work, as well as the United Nations Guiding Principles on Business and Human Rights. We also regularly engage with our external stakeholders to contribute to the wellbeing of the communities where we operate.

In this regard:

- Comply and make sure that our Third-party service providers (including their employees) and any other persons who work on behalf of SOCAR Midstream Gas Operations LLC, our Business partners, and others with whom we work comply with our human rights commitment
- Report to authorities any human rights abuses in our operations or in those of our Business partners

31. EXTERNAL COMMUNICATIONS INCLUDING VIA SOCIAL MEDIA

Communications with external stakeholders, including media, investors, analysts are important for us. It is important that our external communications are clear and accurate. Only authorized personnel can talk to the media or members of the investment community.

Any private use of social media must not breach confidentiality obligations by disclosing for example, SOCAR Midstream Gas Operations LLC confidential information and should not compromise the Company's reputation or business interests.

In this regard:

- Do not speak on SOCAR Midstream Gas Operations LLC behalf with external stakeholders, such as media, investors etc., unless authorized to do so in advance
- If you face enquiries from the media, they shall be directed to the press office
- If you are going to conduct an external presentation to share the Company expertise with third parties, make sure you have the required approvals before accepting such an invitation and for materials you will use at the presentation
- You must not use personal social media accounts for disclosing confidential information
- If you participate in social media, use good judgement and show respect towards others, including your colleagues, Business partners, and communities
- Think before you click the "send" button – don't forget, online communications may live forever!

32. POLITICAL ACTIVITY AND PAYMENT

SOCAR Midstream Gas Operations LLC may participate in public debate to make its position known on various applicable matters of the Company interest. Whenever we participate in such debates, our position is clear: SOCAR Midstream Gas Operations LLC will not take part in political party activity and SOCAR Midstream Gas Operations LLC will not make any political contributions – either in cash or in kind.

The employees have the right to engage in lawful political activity, however, we also need to protect the Company interests and reputation. It is therefore important that individuals keep their personal political activities separate from their role at SOCAR Midstream Gas Operations LLC.

In this regard:

- Do not use company funds or resources to support any political candidates or party or to engage in any lobbying activities
- Never use your position in SOCAR Midstream Gas Operations LLC to try to influence any person to make political contributions
- If you choose to participate in political activities or give any public contributions, do it on personal level and ensure that this is not linked to SOCAR Midstream Gas Operations LLC
- Since political activities may sometimes create a conflict of interest, discuss any potential conflict with your Manager if you plan to accept or seek a public office
- Make it clear that your individual political views and actions are personal and not SOCAR Midstream Gas Operations LLC.

33. SOCIAL INVESTMENTS, CHARITIES AND SPONSORSHIP

Social investments, charitable contributions and sponsorships may be used to support the Company's policies on social responsibility. However, social investments, sponsorships and charitable contributions carry certain bribery and corruption risks, particularly in relation to interaction with third parties. Under no circumstances may social investments, charitable contributions or sponsorships be made for the purpose of unduly influencing an individual or entity, especially a Public Official, to act or refrain from acting in a manner desired by the Company. At all times, counterparty due diligence must determine if any Public Official will personally benefit, directly or indirectly, from any social investment, charitable contribution or sponsorship, in which case such social investment, charitable contribution or sponsorship will not be approved.

We have outlined further guidance on social investments, charitable contributions and sponsorships in our Social Investments, Charities and Sponsorship Policy.

In this regard:

- Follow the Social Investments, Charitable Contributions and Sponsorship Policy
- Never make any social investment, charitable contribution and/or sponsorships for the purpose of unduly influencing an individual or entity, especially a Public Official, to act or refrain from acting in a manner desired by the Company
- Make sure that social investments, charitable contributions, and sponsorships may be allowed if approved internally under relevant Policy and only if the outcome of the due diligence allows to do so.

Reference: SOCAR Midstream Gas Operations LLC Social Investments, Charitable Contributions and Sponsorship Policy.

34. INTERPRETATION

SOCAR Midstream Gas Operations LLC and South Caucasus Pipeline Company Limited adopt set of documents (ethics and compliance policies and procedures) approved by each entity's respective management. All staff are obliged to follow documents of both entities. If there is inconsistencies of some provisions between two entity documents, the most stringent provisions shall apply. If some clauses require interpretation, this should be communicated to Ethics and Compliance Committee of SOCAR Midstream Gas Operations LLC, which shall share binding interpretation applicable to all staff covered under this policy.