

## Kenol/Kobil Group Code of Conduct

### Our Vision

To be the leading brand in Kenya and a major player in Africa.

### Our Mission

- To develop, improve and increase quality and total value of our products and services.
- To become a market leader through continuous innovation, customer focus and to provide the highest quality products and services.
- To maintain a highly motivated, well-trained human resource base.

### Our Objectives

The objective of Kenol/Kobil is to engage efficiently, responsibly and safely in the downstream oil marketing business in Africa. The Company seeks a high standard of performance with the aim to further the long-term benefits of its Shareholders, its Employees, its customers and the society it does business with.

### Our Responsibilities

We recognize and uphold our responsibilities to our shareholders and to our employees:

#### **a) To Shareholders**

To develop and protect the investments and interests of the Shareholders in accordance with their objectives and guidelines, and to operate at all times in a cost-efficient and profitable manner, bearing in mind that the Company has a clear and important duty of care in its dealings with the Shareholders' investments and interests.

#### **b) To Employees**

To provide all Employees with safe, healthy and environment-friendly working conditions, adequate tools and competitive conditions of service. On an equal opportunity basis, to develop in an optimal manner the skills, talents and potential of its Employees. The Company will pay particular attention to the recruitment, training and development of all Employees to ensure they fit to the required minimum standards of our business expectations. It will respect the rights of all Employees as provided for in the Basic Law.

No employee shall be discriminated against on the basis of gender, race, tribe religion or disability, and the use of position for sexual harassment, or to perpetuate any form of bias, where investigated and confirmed, will be dealt with firmly.

#### **c) To our customers**

We seek mutually beneficial relationships with our customers, contractors, retailers and other companies that do business with us. We ensure that in providing services to our customers, we take every precaution to protect their interests. We market products that meet high standards of quality at competitive prices.

We ensure that all the products we market abide by international standards. We ensure utmost honesty in all our transactions and ensure that while our business has a legitimate right to use its skills and resources to increase the sales of its products and to expand the market, it should not make unfair use of pricing, collusion or other contentious modes of operation with the aim of suppressing our competitors and surcharging our customers. To this end we employ world-accepted professional standards in all areas of our operation.

***d) To Society***

We strive to conduct our business as a good and responsible corporate citizen of the various countries we operate in, observing the Laws applicable to the conduct and the principles embedded in the Basic Law, and paying proper regard to health, safety and the environment consistent with our commitment to contribute to sustainable development.

***e) To Host Countries***

We respect the established authority in each of our host countries, and work in line with the government agencies in the countries to provide employment for their people. We respect the people's cultures in the various countries, and work together to enrich the welfare of the communities in those countries through sponsorship of activities such as education, health and environment. We do not engage in or take a position in political affairs of the host country.

**Business Integrity**

Kenol/Kobil insists on honesty, integrity and fairness in all aspects of our business and expect the same in our relationship with our contractors and suppliers. Our contracting policy will be on the basis of open and competitive bidding, where possible, with transparent procedures, providing equal opportunities to qualified contractors and suppliers.

All transactions on behalf of the Company are transparent and appropriately described in the accounts of the Company, in accordance with established and recognised procedures and standards, and are subject to audit. The strictest principles will be applied in maintaining the integrity of the accounting records.

**Code of Conduct**

We will not, directly or indirectly, offer, solicit, accept or pay bribes in any shape or form, and require our Employees to act likewise. Employees will exercise the utmost care to avoid putting themselves into a position where they may be called on to repay favours in a manner detrimental to the Company's interests.

Employees shall not take advantage, for their own or for the profit of others, of their position in the Company or of information gained in the course of their employment. They have a duty to notify the Company of any outside interests which could, either directly or indirectly, present them with a conflict of interest, or which involve them in a commercial relationship with the Company.

**The Company and the Community**

***a) The Company***

We shall always act within the Laws of the countries in which we operate in a socially responsible manner. The Company does not have, and therefore does not state, views on either national or international political matters, and it will abstain from participation in politics and interference in political matters. It will not make payments which are, or could be construed to be, of a political nature either in a national or an international context. The Company has, however, a legitimate right and responsibility to make its views known on matters that affect the interests of the Company, its Employees or its Shareholders and on matters which affect the general interest, where the Company has a contribution to make which is based on its particular knowledge.

The Company is mindful that the utmost co-operation with the governments in countries where it does business enable it to maximise its ability to contribute to the marketing of petroleum products.

***b) The Community***

The Company considers that the most important contribution it can make to the social and material progress of the communities is by performing its primary activities as efficiently as possible. It will thereby endeavour to promote the growth of the various economies by engaging local enterprises in the course of its business, where appropriate and feasible. In addition, the Company recognises its responsibility to take a constructive interest in societal matters, which may not be strictly related to its business. The Company will make use of opportunities arising from community, educational or donation programmes and appropriate societal development projects within the area of its operations, to enhance the well-being of the communities. Such corporate responsibility programmes shall, as much as possible, be of a long-term nature in terms of benefit to the community.

#### **Environment, Health and Safety**

The Company endeavours to conduct its business in such a way as to protect the health and safety of its Employees, its contractor employees and other persons affected by its activities, as well as to protect the environment, minimise pollution and seek improvement in the efficient use of natural resources. We pursue a policy of systematic and continuous improvement in the measures taken to protect the health, safety and environment of those who may be affected by our activities and we will apply more stringent standards and procedures where we consider it appropriate to do so. We expect, and where appropriate will encourage our contractors, to adopt the same objectives in the conduct of their business.

We have established an Environment, Health and Safety Policy and are guided in the conduct of our business by the principle that Health, Safety and Environmental protection as an integral part of our primary business objectives.

#### **Communication**

The importance of the Company's activities and the need for open communication is fully recognised. We endeavour to disclose as much information as is possible about our activities to legitimately interested parties, subject to any over-riding consideration of confidentiality proper to the protection of the Company's and Shareholders interests and to the interests of third parties.

#### **Confidentiality**

In their line of duty, we recognize the right of employees to have access to information on our business, that is relevant to their various areas of operation. We, however, expect that any such information gained shall not be disclosed at any one time to any unauthorized persons, in any form, without the express permission from the organisation's Management.

#### **Conflict of Interest**

Employees shall not directly or indirectly work or consult for a competitor or engage in any activity that is competitive with Kenol and Kobil business interests. Similarly, employees shall not utilise customer lists or contacts to market their own or third-party goods and services, even if they are not competing with Kenol and Kobil products or services.

All Kenol and Kobil employees shall avoid having a material financial interest in any company where that interest might conflict with the company's business concerns.

Employees are permitted to give or accept gifts only within acceptable limits. However, personal gifts or favoured treatment that is expressly or tactically conditional to obtaining business in exchange shall not be permitted.

**Quality Committee**

The Quality Committee is chaired by the Kenya Country Manager and Assistant Group Managing Director, and is responsible for ISO 9001: 2000 standards compliance, and all other issues relating to quality. We are committed to providing high quality products and services that meet internationally recognised standards, specifications and practices. We recognize the sovereignty of the customer as our driving force, and endeavour to create value in all the products and services we provide, while committing ourselves as a team to attaining and exceeding the expectations of our customers, shareholders, employees, and other stakeholders.