

Corruption Prevention Policy

Oil Search's commitment to corruption prevention stems from the principle of operating with integrity. Under this principle Oil Search aims to conduct business ethically at all times as well as adopting and advocating for principles, practices and standards which contribute toward combating corruption. Good governance is essential for achieving these aims and supports long term, sustainable performance.

The following principles define our commitment to corruption prevention:

- We do not give or receive bribes or facilitation payments;
- We apply strict limits to the value of corporate entertainment, gifts and travel-related expenses that can be given to or received from third parties, including transactions involving government officials;
- We do not make political donations;
- We require our employees and contractors to avoid any real or perceived conflict of interest between their private interests and the performance of their duties to Oil Search and;
- We conduct appropriate due diligence in the selection of joint venture partners and third parties engaged to act as agents for Oil Search.

To achieve this commitment, Oil Search will:

- Ensure appropriate governance systems are in place to oversee and drive corruption prevention performance;
- Promote corruption prevention objectives, leadership, responsibilities and behaviour as an integral part of the duties of management and all employees;
- Comply with all relevant anti-bribery and anti-corruption laws, regulations and obligations and, where these do not exist, adopt and apply standards that are in alignment with the intent of this policy;
- Proactively identify, evaluate, report and manage any risks, threats or impacts related to our operating context that have the potential to adversely affect Oil Search's ability to operate with integrity;
- Monitor, measure and report on corruption prevention activities, maintaining high levels of transparency and disclosure;
- Select and engage partners and agents whose anti-bribery and corruption management systems are acceptable to Oil Search and aligned with this policy;
- Advocate externally for the commitments contained in this policy and;
- Work with our partners to ensure outcomes that align with our ethical principles.

Every employee and contractor working for the Company has a responsibility to promote a culture whereby their actions and those of their colleagues are consistent with this Policy.



Richard Lee
Chairman



Peter Botten
Managing Director