



## **TITLE I: CODE OF BUSINESS CONDUCT AND ETHICS**

### **ARTICLE II**

#### **CONFLICTS OF INTEREST**

##### Identifying Conflicts of Interest

**Sec. 1** - A conflict of interest occurs when an employee's private interest interferes, or appears to interfere, with the interests of SAPCO. An employee must actively avoid any private interest that may impact such employee's ability to act in the interests of the company.

**Sec. 2** - Expectations and Prohibitions.

- (i) Members shall always exhibit loyalty and commitment to the mandate of the company.
- (ii) Employees are prohibited to seek additional employment or engage in undertakings outside the company that in any manner may prejudice the performance of his/her official functions, or those which may undermine the interest of the company. This covers charitable works or pro bono activities.
- (iii) Members shall not engage directly or indirectly in any acts that may impair their official duties, run counter to the objectives of the company, and results in due personal benefit or advantage on their part or on the part of their relatives.
- (iv) No employee may be employed by a business that competes with SAPCO.
- (v) No employee may use corporate property, information or his/her position with the company to secure a business opportunity that would otherwise be available to SAPCO. If an employee discovers a business opportunity that is in the company's line of business through the use of its property, information or position, the employee must first present the business opportunity to the company before pursuing the opportunity in his/her individual capacity if SAPCO so approves it.



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(vi) No employee may obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that is a material customer, supplier or competitor of SAPCO. This guideline does not prohibit arms-length transactions with recognized banks or other financial institutions.

### **Sec. 3 – Exceptions.**

- (i) A Licensed professionals in the practice of his/her profession, may be allowed to contract external engagements so long as it does not conflict with the activities of the company. Provided, it does not impair their official duties, or run counter to the objectives of the company, or use any kind of asset of the company. Provided further, that they have been given permission by the all the executives of the company.