



Quality Management System

CODE OF CONDUCT

CODE: KR5-501-1000-002

REV. 0

ISSUE DATE 26-01-2018

Page: 1 of 12

CODE OF CONDUCT

REV. DOC.	Object of Emission /Change Description	Drafted By Initial of First Name, Last name and signature of the responsible.	Reviewed By Initial of First Name, Last name and signature of the responsible.	Approved By Initial of First Name, Last name and signature of the responsible.	Issue Date
0	Initial Implementation Code	E. Millán	All Personnel	J. Riera	26-01-2018

In case you possess a printed version of this document (Non Control Copy) make sure it is updated



Quality Management System

CODE OF CONDUCT

CODE:	KR5-501-1000-002
REV.	0
ISSUE DATE	26-01-2018
Page:	2 of 12

CONTENT

PAGE

1. WORDS FROM THE MANAGEMENT	3
2. PRESENTATION	4
3. FUNDAMENTALS	5
4. OBJECTIVES OF THE CODE OF CONDUCT	5
5. COMPANY STAFF	6
5.1. Regulatory Compliance	6
5.2. Obligations and Responsibilities	6
5.3. Rights:	7
5.4. Recruitment and Selection.....	7
6. RESPECT TOWARDS THE INTERESTED PARTIES.....	8
7. CONFLICT OF INTERESTS	8
8. BRIBERY AND EXTORTION.....	9
9. HEALTH, SECURITY AND ENVIRONMENT.....	9
10. PRIVILEGED AND CONFIDENTIAL INFORMATION	10
10.1. Accounting Practices and Quality Management Registry Systems.....	10
11. PROTECTION OF OUR ASSETS.....	11
11.1. Electronic Resources.....	11



Quality Management System

CODE OF CONDUCT

CODE:	KR5-501-1000-002
REV.	0
ISSUE DATE	26-01-2018
Page:	3 of 12

1. WORDS FROM THE MANAGEMENT

Message from the Board of Directors of Corporación KR5 C.A:

Dear team,

For us in Corporación Kr5 C.A. integrity, honesty and ethical values have been an essential key in the development of our business. Said values have been transmitted to all our personnel through the example in the daily activities.

From the very beginning these 6 corporate values have been the bases of the behavior of all the members of our company: Commitment, Team work, Quality of Service, Efficiency, Innovation and Integrity.

Our **Commitment** is to the services we offer to our clients. We solve problems and satisfy their needs.


By using **Team work** we boost our abilities in order to achieve common success, taking into account the suggestions of all the members of the team in the decision making process.

We make sure that the actions promoted by us through our **Integrity** are ethical, honest, respectful and transparent. All the members of KR5 make their best efforts required to fulfill the commitments acquired with our coworkers, suppliers and clients, who are our business core.

All our decisions are based on professionalism and ethics. We deeply understand what we are doing, how to do it and its consequences; therefore, every day we prepare ourselves to be better people, better coworkers and better professionals in order to assume new challenges using the solid foundations of the corporate values that have allowed us to sustainably grow over time.

Best regards,

Jorge Riera Orellana

	Quality Management System	CODE: KR5-501-1000-002
		REV. 0
	CODE OF CONDUCT	ISSUE DATE 26-01-2018
		Page: 4 of 12

2. PRESENTATION


Corporación KR5, C.A. started operations in 2009 as international procurement providers in the oil and gas industry.

Nowadays we are a company devoted to providing Engineering, Procurement, Construction and Management Consultancy services and we count with a team of professionals that possess more than 30 years of experience in the energy industry.

In the Management Consulting area, we differentiate ourselves from other companies by our ability to efficiently and effectively manage multidisciplinary resources that concertedly provide different approaches and multiple styles for each project.

Our company has a corporate governance system based on the standards of the OECD (Organization for Economic Cooperation and Development) and the IFC (International Finance Corporation).

We are proud of our successful history of efficiently providing our clients with high quality services, producing prosperity for our employees and contributing to the community in which we conduct our business.

	Quality Management System	CODE: KR5-501-1000-002
		REV. 0
	CODE OF CONDUCT	ISSUE DATE 26-01-2018
		Page: 5 of 12

3. FUNDAMENTALS

Our Mission and Vision

Mission:

Provide services to the Venezuelan oil and gas industries by guaranteeing the complete satisfaction of our clients and complying with the highest quality standards at the best prices and delivery times on the market.

Vision:

To be the national leading company in the provision of services for the oil and gas industries by being a reference company thanks to the quality of our products and services.

Our Business Values:

Ethical commitment: Our Commitment is to the services we offer our clients. We solve problems, answer questions and satisfy the client's needs.

Team work: Working together we boost our abilities in order to achieve common success.

Quality of Services: This means service vocation; a permanent attitude of respect and concern about the requirements of the clients and the constant research of their needs.

Efficiency: We are constantly looking for raising the standards to the highest levels, which keeps us in a continuous improvement process.


Innovation: We promote the generation of fresh ideas as a response to the particular needs of both the clients and our own organization.

Integrity: Our actions are dictated by the ethics, honesty and transparency.

By behaving accordingly to our business culture and corporate vales and subscribing our actions to our Code of Conduct, our reputation will be protected, which will enable us to construct and secure our future.

4. OBJECTIVES OF THE CODE OF CONDUCT

- Define our policies and obligations to the company.
- Establish the ethical behavior expected from our members with regards to the interested parties (Clients, suppliers, government, society, etc.)
- Make sure that all the content and strategies of the communications and product promotions towards our clients are honest, ethical and understandable.
- Eliminate any and all illegal or immoral behavior.
- Ensure the protection of the business interests of Corporación KR5 C.A, including business opportunities, assets and confidential information.

	Quality Management System	CODE: KR5-501-1000-002
		REV. 0
	CODE OF CONDUCT	ISSUE DATE 26-01-2018
		Page: 6 of 12

5. COMPANY STAFF

5.1. Regulatory Compliance

Corporación KR5 C.A. and all its associates respect the Law, rules and regulations in each of the geographical entities where it conducts its business. Therefore, our staff must conduct themselves accordingly, even when they do not completely know all the details of the norm, just the general basics.

When the local laws allow behaviors that our Code does not, our Code prevails.


An adequate and correct behavior that goes in line with our corporate values and principles is expected from all of our employees, regardless of their position, in order to achieve the company's mission and objectives.

Offering benefits or bribery to government officials in order to achieve the business objectives of the company is **strictly forbidden**.

5.2. Obligations and Responsibilities

All members of Corporación KR5 C.A. must be bound to:

- Promote a mutual respect environment and comply with the applicable laws, policies, rules and regulations.
- Promote the values and principles of the company and be an example of the conducts and behaviors appointed in this Code.
- Encourage team work and inter-department support in the organization in order to share knowledge, experiences and the best of themselves.
- Promote a healthy competition among colleagues that enable an individual professional growth without affecting the results of the organization.
- Responsibly and in due course communicate ideas, preoccupations and/or constructive comments towards the company that enable the improvement of the efficiency and effectiveness of the processes.
- Avoid irrational judgments about other people.
- Inform all third parties working with Corporación KR5 C.A. about our values and ask them to show high ethical conduct standards.
- Acknowledge the efforts and good performance of others in due course.
- Take pride both personally and professionally in our work and its results and share the responsibility of making everything right in the first try.
- Protect the coworkers' safety and integrity as well as their own.
- Be responsible in regards to the education and development of others and take the development opportunities offered by the company.
- Set a good example that reflects the corporate image of the company inside and outside the facilities.

	Quality Management System	CODE: KR5-501-1000-002
		REV. 0
	CODE OF CONDUCT	ISSUE DATE 26-01-2018
		Page: 7 of 12

5.3. Rights:

All members of Corporación KR5 C.A. have the right to:

- Have a healthy working environment where values and principles are respected and where a healthy competition and professional growth are promoted.
- Safeguard their integrity through the use of security equipment, devices, systems and proceedings.
- Participate in training and education programs developed by the company.
- Be acknowledged by their good performance.
- Be heard when required and defend themselves from the accusations made against them.
- Established measures for preventing, detecting and answer to unethical behaviors or actions that go against the dispositions of this Code.

Unaccepted actions


- Report information that does not correspond to the reality of the operations – financial statement manipulation.
- Access to information systems without the proper authorization or give access to unauthorized people whether it is internal or external to the company.
- Create conflict of interests.
- Fiscally or verbally assault other members of the company.
- Steal objects from the company or from coworkers.

5.4. Recruitment and Selection

In Corporación KR5 C.A. the recruitment and selection of the staff is conducted based on the candidate's education, experience and knowledge as well as their identification with our principles and values.

We promote a healthy, respectful and productive work environment that enable the boosting of our staff's creativity and skills. In that sense, we encourage the company's values and principles and prioritize the respect towards differences and diverging opinions. That way, we avoid any kind of harassment or discrimination.

In case there is some kind of harassment or discrimination, the situation must be immediately communicated to the Human Resources Coordination for the respective investigation to be conducted and the corresponding decisions to be made.

	Quality Management System	CODE: KR5-501-1000-002
		REV. 0
	CODE OF CONDUCT	ISSUE DATE 26-01-2018
		Page: 8 of 12

6. RESPECT TOWARDS THE INTERESTED PARTIES

Corporación KR5 C.A. promotes the integrity and the highest levels of ethical principles in all the aspects related to its activities. Therefore, in order to guarantee that we, all members of the company, respect the values and obligations established in this code, Corporación KR5 C.A. commits itself to:

- Create and promote an integrity-based corporate culture.
- Adequately raise awareness in all our members about our Code of Conduct.
- Provide the necessary support, information and resources in order to help applying the Code.
- Constantly improve our corporate governance standards.
- Protect people who present concerns about compliance in good faith face to consequences and sanctions.

All members of the company, and especially those who work directly with clients, must promote a client-centered service and conduct it in a respectful, friendly and transparent environment and giving timely, accurate and impartial information according to the clients' needs.

The relationship between the shareholders and the administration shall be conducted according to the regulation established by the organization.


Our company shall always aim to give all providers the same opportunities without creating false expectations. The selection of providers shall be based on technical, economic and reliability criteria.

All actions made by individuals in order to help our business activities have a direct impact on our company. Before the clients and the Law, we are as responsible for the actions taken by our business partners as if they had been done by us. Hence, we need to make sure that the individuals and organizations that represent our company are committed to our values and behave themselves the way we behave.

7. CONFLICT OF INTERESTS

In order to avoid creating conflicts of interests, all members of **Corporación KR5 C.A** must conduct their actions honestly, ethically and loyally. They must try to protect the company's interest at all time; therefore, the following actions are forbidden:

- Offer to third parties or subordinates unauthorized benefits by taking advantage of their position within the company.
- Accept benefits or incomes from clients, providers or members of the competence.
- Allow secondary interest that could financially, professionally or personally benefit us to wrongly influence our judgments and professional actions related to our duties and obligations before **Corporación KR5 C.A.** Therefore, we must avoid any kind of real, potential or apparent conflict of interest within the framework of our job performance.

	Quality Management System	CODE: KR5-501-1000-002
	CODE OF CONDUCT	REV. 0
		ISSUE DATE 26-01-2018
		Page: 9 of 12

We must always:

- Conduct ourselves and made decision according to the best interest of **Corporación KR5 C.A.**
- Timely and correctly inform about any real, potential or apparent conflict of interest perceived.
- Comply and enforce the implemented measures to undermine a conflict of interest.

8. BRIBERY AND EXTORTION

Corporación KR5 C.A. rejects any kind of act of corruption; therefore, bribery and extortion are forbidden in negotiations with third parties, as well as in internal affairs of the company. Conducting business with organizations outside the law is also forbidden. Likewise, promoting, offering and/or paying third parties without complying with the proper authorization levels established accordingly to the processes of the organization is also prohibited.

Corporación KR5 C.A. is committed to conducting its business activities with integrity and prohibits all kinds of corruption and bribery. We must not directly or indirectly accept, request, offer, promise, give or authorize bribery, illegal commissions, payments or any other element that can be consider as such (gifts, entertainment, jobs, contracts or any kind of benefits) to or from a third parties or its members; especially if said people have or seem to have influence, real or not, over our actions or decisions in order to obtain contracts or an unfair advantage.

We all are responsible about properly recognizing corruption and avoiding getting involved in any of these kinds of situations whether it is directly or indirectly.

Payments for concept of speed services are unofficial payments made to an individual in order to guarantee or accelerate an action or a governmental routine service to which the paying person or company is already entitled. These kinds of payments are strictly forbidden.


9. HEALTH, SECURITY AND ENVIRONMENT

Nothing is more important than the wellness and security of all our collaborators in all our activities. **Corporación KR5 C.A.** is committed to protect the environment and aims to conduct its business activities in a responsible and environmentally friendly manner.

Our company's priority is to conduct all its activities accordingly to the environmental protections policies by managing the lowest impact in the nature during the development of our operations.

That is why all members of **Corporación KR5 C.A.** must show environmentally friendly behaviors and respect all the corresponding laws and regulations. All the collaborators of the company are responsible for reporting and denouncing to the General Management any situation that could represent an environmental risk.

Our Occupational Health and Safety program, based in the identification and assessment of possible risks and the elimination of dangers, aims to establish a free of accidents work environment. We all are responsible for guaranteeing that all the employees of **Corporación KR5 C.A.** come safe back home at the end of the day.

	Quality Management System	CODE: KR5-501-1000-002
		REV. 0
	CODE OF CONDUCT	ISSUE DATE 26-01-2018
		Page: 10 of 12

We are committed to protecting our employees and keeping them active and informed during the development of our business activities or during business trips.

All members of **Corporación KR5 C.A.** are responsible for abiding by the protocols, proceeding and policies of the Occupational Health and Safety program.

10. PRIVILEGED AND CONFIDENTIAL INFORMATION

All the information that has not been officially published but is used in the development of each member's functions is considered as confidential. Therefore, it cannot be disclosed or shared with third parties and its unauthorized use is considered as a serious misconduct that may result in a disciplinary process that could end in dismissal with just cause or could have civic and/or legal consequences.

The following information is considered as confidential and/or privileged:


- Financial Statements and economic projections.
- Clients and providers lists.
- Marketing, publicity and sales strategies, handbooks and plans.
- Monitoring and Control forms and/or digital files about the activities developed in each area on a daily basis.
- Personal information of the company's employees such as addresses and line phone or cellphone numbers.

10.1. Accounting Practices and Quality Management Registry Systems.

All our registries shall be complete, exact and reliable and be kept according to the corresponding laws and regulations and to the company's accounting and financial reports policies and procedures.

In terms of accounting books and registries, regardless of the purpose of the information, all the members of this company must be committed to the following:

- Prepare in due course, carefully and honestly all the company' registries, expenses and management reports, invoices, vouchers, payrolls, employee's registries, journals and others.
- Avoid at all cost hiding any transaction, asset, liability, claim of possible responsibility, potential claim, litigating process or any other financial information.
- Make all possible efforts to solve the situations and preoccupations deriving from the internal and external auditing reports.
- Restrict the access to sensible or confidential information in order to guarantee that it is not disclosed, modified, misused or destroyed, whether it is accidentally or intentionally.

	Quality Management System	CODE: KR5-501-1000-002
		REV. 0
	CODE OF CONDUCT	ISSUE DATE 26-01-2018
		Page: 11 of 12

11. PROTECTION OF OUR ASSETS

Protecting the company's information and the asset is essential not only to us but to our clients and partners.

Avoiding at all cost that the information, the financial results, business plans and technical and personal details are compromised and ensuring its adequate and responsible distribution is crucial to the company.

Assets shall be used in a responsible, adequate and ethical manner and shall be protected from dangers and unauthorized access. Using the assets of **Corporación KR5 C.A.** for illegal, unethical or wrong purposes or for obtaining personal advantages or benefits is strictly forbidden.

We must always:

- Protect the company's assets as if they were our own.
- Guarantee that such assets are in an adequate state and are not used wrongly.

We must never:


- Use or access to confidential information of clients, competence, business partners or former employees without their written consent in order to obtain unfair leverage.
- Access to inadequate information, data or images or storage them using the company's hardware.
- Avoid informing about thefts, damages or misuses or the information, as well as suspicion of infiltration.
- Use or share personal information about colleagues or other interested parties.

11.1. Electronic Resources.

Corporación KR5 C.A. provides its members with the necessary electronic resources in order to perform the business activities. Among such resources we have: corporate email addresses, information systems, electronic devices, software and internet access. Therefore, all digital communication related to business activities shall be conducted using the corporate email addresses and the use of personal email addresses or other not corporate email addresses to send or receive information related to work activities is strictly forbidden.

Even though the personal use of the electronic resources of **Corporación KR5 C.A.** is allowed as long as it is moderate and it does not interfere with the employee's work obligations, the abuse of this privilege is considered as misconduct.

The electronic resources provided are exclusive property of the company and must be used in a responsible, appropriate and ethical manner.

	Quality Management System	CODE: KR5-501-1000-002
		REV. 0
	CODE OF CONDUCT	ISSUE DATE 26-01-2018
		Page: 12 of 12

We must never use the electronic resources of **Corporación KR5 C.A.** for exchanging, storage or processing content that:

- Is forbidden by the Law (Such as illegal downloading files protected by copyrights).
- Promotes or encourages bullying or harassment.
- Could be considered as racist, libelous, discriminatory, violent, atrocious, sexist or pornographic or that could smear the reputation of **Corporación KR5 C.A.**
- When we use electronic resources we must always take the appropriate precautions in order to avoid putting in danger the integrity of the equipment and systems of **Corporación KR5 C.A.** or disclose private or confidential information

In case of knowing any situation that implies a misuse of the resources and assets of the company, it must be report to the General Management in due course.