

CHEMISTRY THAT MATTERS™

سابك  
SABIC

# CODE OF ETHICS



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# A MESSAGE FROM THE CEO

“Our actions as individuals and as a company reflect who we are and what we represent. SABIC’s Code of Ethics is designed to help us make decisions with integrity. In doing so, we create an environment of trust and respect with our employees, customers and stakeholders. Our success depends on this as we work together towards our shared vision to be the preferred world leader in chemicals.”

**Abdulrahman Al-Fageeh**  
CEO

## **A Message to All Employees:**

Our Code of Ethics serves as our guide to conducting business with the highest integrity and ethical standards. The Code reflects SABIC’s culture and helps to ground us by guiding our day-to-day actions. Since its inception in 1976, SABIC has grown to become a global leader in the chemical industry and throughout this journey, we have sought to operate with integrity. This has allowed us to gain the trust of our employees, customers, suppliers and the communities in which we operate, ensuring evolution in an ethical, responsible and sustainable manner.

If you are uncertain whether any action is ethical or have a question about ethical conduct, you should use one of the many channels available to report it. In reporting, you should feel assured that with SABIC’s “no retaliation” policy, your concern will be addressed without personal retribution.

The policies in this Code of Ethics are commensurate with our values — Inspire, Engage, Create and Deliver — which guide our Company and the people who work with us and for us, all over the world. We all contribute to SABIC’s success and accordingly must ensure that we follow this Code which sets the boundaries for our behavior and should be read and followed by all employees. In living our values and adhering to the Code, together we can achieve Chemistry that Matters™.

**Abdulrahman Al-Fageeh**  
CEO

# FRAMEWORK



Our Code of Ethics (“the Code”) is designed to provide clear, high-level guidance on how to interact with each other, our customers, suppliers, contractors, service providers, SABIC owned entities and other stakeholders. Our Code of Ethics serves as an important resource to support day-to-day decision-making and remain true to our core values. Our Code is designed to deter wrongdoing and promote:

- Honest and ethical conduct, including in relation to the handling of actual or perceived conflicts of interest between personal and professional relationships
- Compliance with applicable laws, rules, and regulations
- An inclusive culture, where we value our differences, treat one another with respect, and welcome all ideas and opinions
- Full, fair, accurate, timely, and understandable disclosures in reports and documents we file with regulatory agencies and in other public communications
- The prompt internal reporting of violations and concerns
- Accountability for adherence to this Code

Many of the principles described in this Code are general in nature, and the Code does not cover every situation that may arise. It is important that we use common sense and good judgment in applying this Code. Of course, none of us has all the answers and that is understandable — provided we reach out to find the best answers available through one of the many resources available to us including our Integrity Ambassadors. This Code is not the exclusive source of guidance and information regarding the conduct of our business. We should consult applicable policies and procedures in specific areas as they apply.



## APPLICABILITY AND OVERSIGHT

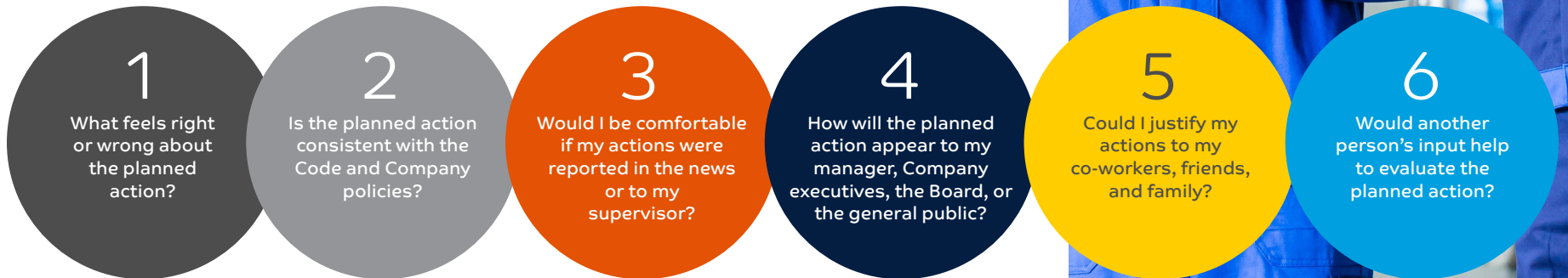
This Code applies equally to all employees and officers working for, or representing, SABIC. “SABIC” means Saudi Basic Industries Corporation and its wholly-owned affiliates. Independent contractors, consultants and service providers must be made aware of the Code as it applies to their dealings with our employees and representatives.

It is the responsibility of each of us to be familiar with all policies and procedures relevant to our job functions and to understand the risks associated with our roles and how they can be effectively mitigated.

Employees should consult the Code of Ethics regularly, seek help when needed, and provide feedback so that we are constantly improving our integrity culture.

## GUIDELINES FOR ETHICAL DECISION MAKING

We are responsible for recognizing ethical issues and doing the right thing in all SABIC business activities. But not all circumstances we encounter are straightforward. We must consider the following when faced with a difficult decision or situation:



## COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS

SABIC's operations are subject to the laws of the countries where we operate. It is important that we are aware of, and never intentionally violate applicable laws and regulations. Violating laws, regulations, this Code, or encouraging others to do so, exposes SABIC to financial and reputational risk. Therefore, violations may result in disciplinary action up to and including termination of employment. We should understand that violations of laws or regulations may also result in legal proceedings and penalties that could affect both SABIC and us personally.

## SPEAK UP

An open reporting environment is key to supporting our integrity culture. Each of us is responsible for preventing violations of this Code and reporting concerns about potential violations of the Code, law, our policy or procedure, or any potential improper action or wrongdoing by SABIC, its employees, or other stakeholders.

SABIC encourages reporting. Even when we don't have all the details, we are encouraged to "Speak Up." We may choose to report anonymously, although we are encouraged to identify ourselves to facilitate a thorough investigation and dialogue. Legal Affairs will take reasonable precautions to keep our identity confidential. SABIC is committed to treat good faith reports seriously and investigate them fairly and promptly. Failure to report a known concern is a violation of our Code, which can result in disciplinary action, up to and including termination.

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### HOW DO I REPORT A COMPLIANCE POLICY CONCERN?

Contact any manager, HR, Legal Affairs, or an Integrity Ambassador, use the Speak Up icon, or send an email to [Integrity@SABIC.com](mailto:Integrity@SABIC.com).



## REPORTING AND INVESTIGATION PROCESS

If we witness misconduct and/or if we are involved in an investigation, we are expected to cooperate fully and candidly in the following ways:

- Report suspicious behavior instead of engaging in our own fact-finding or interfering in the investigation.
- Cooperate in any internal investigation, audit, accounting review, or direction from Legal Affairs in connection with lawsuits or government investigative proceedings.
- Provide requested documents or records as soon as possible. Searches of SABIC-provided physical and information technology resources may be required.
- Refrain from destroying or altering the requested documents or records in any way.
- Comply with all specified protocols for confidentiality and secure sharing of data during remote investigations.
- Report any employees or managers who display retaliatory behaviors against us or others.

Any employee who honestly and in good faith reports a potential or actual violation will be treated with dignity and respect and will not be subjected to any form of discipline or retaliation. Retaliation is a violation of our Code of Ethics. However, it is also a violation of the Code to knowingly make a false accusation, lie to investigators, or interfere or refuse to cooperate with an investigation, and appropriate disciplinary actions may result for those actions that were not in good faith.

If you have grounds to believe that you are being subjected to retaliation due to a good faith disclosure of an actual or potential compliance violation, or potential conflict of interest, you must immediately inform Legal Affairs.





## EMPLOYEE RESPONSIBILITIES

We all contribute to SABIC's success by living our values, complying with the Code and building our integrity culture. Accordingly, all employees are expected to:

- perform their duties with loyalty and care;
- understand when and how to speak up and report any suspicious behavior and concerns about potential violations of this Code;
- comply with applicable measures and controls that safeguard SABIC's interests (including interests of other employees and stakeholders);
- not abuse your position with SABIC, neither any other organization in order to achieve inappropriate benefits for yourself or a third party;
- seek advice if you have queries, and
- to complete training in relation to this Code when assigned to you.



## MANAGER RESPONSIBILITIES — SERVING AS ETHICAL ROLE MODELS

Managers at all grades at SABIC, including Executive Management ('Managers') have a special responsibility for fostering our integrity culture. The SABIC Leadership Way serves as a guide for Managers in setting the tone for a strong integrity culture. The way Managers make decisions, handle concerns, and manage different opinions sets a foundation for trust amongst employees, customers, suppliers, and other stakeholders.

All Managers must be the ethical role model for their team members. The following guidelines will help Managers exhibit the highest standards of integrity.

**Promote Speak Up:** Actively encourage your team to report suspicious behavior and reassure them that we do not allow any retaliation for good faith reporting.

**Be Informative:** Help your team understand the seriousness of SABIC's expectations for ethical conduct. Communicate your personal support for our values and purpose and be clear that you expect all actions to comply with SABIC's values and business ethical commitments as expressed in our Code.

**Be Alert:** Look out for situations or actions that may be unethical or potentially damaging to our reputation.



**Be Open and Inclusive:** Assure your team that you are willing to listen, even if they have something difficult to say. Foster an inclusive environment where your team members feel comfortable asking questions and expressing their ideas and opinions.

When a team member raises a concern, it is important to take the following actions to assure him or her that he or she has made the right decision in approaching you:

**Listen Carefully:** Thank the person for making the difficult decision of speaking up, even if you disagree with them. Listen closely to what they have to say and show that you're focused on resolving the issue.

**Maintain Confidentiality:** To the extent possible, protect the person's privacy. Avoid discussing the conversation with others on your team.

**Be Objective:** Continue to treat all team members with the same degree of fairness even if they've reported a concern or are the subject of the report.

**Escalate to the Right Channels:** While you may be tempted to take ownership of the concern, any potential or actual violation of the Code needs to be escalated to Legal Affairs. In case our Code is violated, Managers should support and execute appropriate corrective action including but not limited to disciplinary action.

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**TRAINING ON THE CODE OF ETHICS SHALL BE EMBEDDED IN EMPLOYEE ONBOARDING AND LEARNING PROGRAMS.**



# ACT WITH INTEGRITY IN BUSINESS DEALINGS





## COMPETITION

Antitrust and competition laws prohibit efforts and actions to restrain or limit competition between companies. We must be particularly careful when we interact with any employees or representatives of SABIC’s competitors, especially at trade association meetings or other events where competitors may interact with one another. Contact with competitors may be for legitimate business reasons (e.g., when the competitor is a customer or supplier), but the rules still need to be followed. Avoid any contacts or discussions with our competitors that could create the appearance of collusion or restricting competition. We must not discuss customers, prospects, pricing, or other business terms with any employees or representatives of our competitors.<sup>1</sup>

Gathering information about our competitors can be a legitimate business practice. It helps SABIC stay competitive in the marketplace. However, we must never use any illegal, anti-competitive, or unethical means to obtain information about other companies. Legitimate sources of competitive information include publicly available sources such as news accounts, industry surveys, competitors’ displays at conferences and trade shows, information publicly available on the internet, and information that is relevant to a legitimate business transaction that we may engage in with a competitor.

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## ACT WITH INTEGRITY

- Do not discuss commercially sensitive information beyond a legitimate transactional need with employees or representatives of competitors. Traders and distributors can also be competitors.
- Be aware of our product and market position. If we have a strong position in a market or with a particular product, we cannot misuse this position towards customers through predatory pricing, tying, or other anti-competitive behavior that can be perceived to consolidate our position.
- Merger control laws require timely notification of mergers and acquisitions that may reduce competition on the market.

<sup>1</sup> If we are not careful, we could find that we have violated antitrust and competition laws if we discuss or make an agreement with a competitor regarding: prices or pricing strategy, discounts, terms of our customer relationships, sales policies, marketing plans, customer selection, allocating customers or market areas, or contract terms and contracting strategies.

- Be aware of the optics of associating with competitors and avoid even an appearance of collusion, no matter how small.
- Do not restrict a customer's ability to resell SABIC's products.
- Do not enter into exclusive or selective marketing arrangements with customers and suppliers unless explicitly approved by Legal Affairs.
- Advertise, promote, and label our products and services in a factual, honest, and informative way, ensuring fair product and service comparisons.
- Seek advice from Legal Affairs when in doubt about the existence of potential competition law concerns.





## INTERNATIONAL TRADE CONTROLS

SABIC is obligated to comply with global trade regulations for the import and export of products, services, and technology. These regulations are complex and can change quickly. It is our responsibility to know, understand, and follow the laws that apply to our business operations.

We must provide accurate product descriptions, correct tariff and export control classifications, valuation information, and country of origin statements for all items we import or export, whenever required.

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## ACT WITH INTEGRITY

- Comply with laws that govern how our products and technology may be distributed and used internationally.
- Obtain government export or import licenses where required.
- Follow our third party screening procedures to avoid business with a country or business partner that is under trade sanctions or restrictions.
- Know your customers and their business to confirm that SABIC's products are being used for lawful purposes.



## ANTI-CORRUPTION – GOVERNMENT OFFICIALS

No matter where in the world we work, there is an applicable anti-bribery law or policy. We cannot offer or provide bribes or other improper benefits to any government official to obtain business or an unfair advantage. Government officials may include tax officers, elected officials, customs inspectors, military personnel, members of a royal family, and other government representatives.

A bribe is defined as directly or indirectly offering anything of value (e.g., gifts, money, or promises) to a government official to influence or induce action, or to secure an improper advantage.

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## ACT WITH INTEGRITY

- Comply with our Anti-Bribery Procedures and seek Legal Affairs approval when dealing with government officials.
- Do not offer, provide or accept any types of bribes, kickbacks, or inappropriate benefit.
- Do not make improper payments, including to secure permits or approvals, or to speed up a routine government process (often known as “facilitation payments”).
- Notify Legal Affairs if you are contacted by a government authority with an inquiry or request for information and respond truthfully, appropriately, and promptly in alignment with SABIC’s procedures.
- Conduct advocacy and government interactions transparently, in compliance with applicable laws.
- If you hold a public office or intend to campaign for elected office at any level, immediately notify Legal Affairs and your line manager.
- When working with public officials, be aware that even simple proposals such as offering a meal or refreshments may be unacceptable or even against the law.





## GIFTS AND HOSPITALITY – PRIVATE PARTIES

Bribery and improper payments can also arise in situations that do not involve a government official. The exchange of appropriate gifts and entertainment is often a way to build our business relationships. However, we must conduct business with customers, suppliers, and other third parties without giving or accepting bribes.

Commercial bribery involves a situation where something of value is given to a current or prospective business partner with the intent to improperly obtain business or influence a business decision. Kickbacks are agreements to return a sum of money to another party in exchange for making or arranging a business transaction.

We must avoid participating in commercial bribery and kickbacks, or even the appearance of them, in all our business dealings. We must only work with business partners who have a reputation for integrity and report any signs that a representative is unethical or could be paying a bribe.

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## ACT WITH INTEGRITY

- Comply with our Business Gifts and Hospitality Procedures.
- Do not provide or accept any types of bribes, kickbacks, or inappropriate benefit.
- Do not accept gifts, cash, or cash equivalents from third parties. Inform our suppliers about this rule and remind them of it particularly during seasonal holiday periods.
- Never allow a gift or entertainment to compromise professional judgment or create that appearance.

Check the recipient’s policies if possible to make sure that they can accept any gifts or hospitality offered in compliance with our Procedures.



## SUSTAINABLE PROCUREMENT

We seek to work with suppliers who are committed to doing business with integrity and who fully comply with all applicable laws and regulations. We can also help improve working conditions in our supply chains by requiring our suppliers to provide safe and healthy workplaces for workers and to ensure that their rights are respected. SABIC encourages our suppliers and business partners to work with us to protect the environment and achieve our environmental and sustainability goals. All suppliers must agree to comply with the laws and principles in our Supplier Code of Conduct.

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## ACT WITH INTEGRITY

- Always comply with our procurement procedures and work with Global Procurement Services (GPS) if you have a business need for a product or service. GPS will conduct appropriate due diligence on all suppliers.
- Do not work with suppliers engaged in corruption, child labor, human trafficking, or other activities that violate our Code and values.

# ACT WITH INTEGRITY IN THE WORKPLACE





## ENVIRONMENT, HEALTH, SAFETY AND SECURITY

The safety and well-being of our employees and the communities where we operate is of paramount importance. In support of this priority, SABIC is committed to conducting business in an environmentally responsible manner that benefits our employees, customers, communities, shareholders, and the environment. We strive to be best in class by choosing safety above all else.

SABIC aims to provide a safe and healthy workplace for employees, customers, and visitors to our premises by complying with all applicable health and safety regulations and maintaining industry standards in the areas of employee safety and health, including industrial hygiene, ergonomics, and safety. Threats, acts of violence, and physical intimidation are strictly prohibited. Additionally, SABIC’s policies prohibit the use, possession, sale, or distribution of alcohol or illegal controlled substances in the workplace.

As employees, we all are responsible for reporting accidents, injuries, occupational illnesses, and unsafe practices or conditions.

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## ACT WITH INTEGRITY

- Comply with applicable environmental laws and regulations.
- Continuously strive to identify and employ applicable technology that furthers efficient use of energy resources to minimize environmental impact.
- Educate employees whose work affects environmental compliance with applicable permits, laws, and regulations that apply to their work.
- Educate and engage our employees and inform external stakeholders in our environmental efforts.
- Contribute to and partner with organizations that work towards shared environmental goals.
- Identify, assess, and take steps to control health and safety hazards.
- Stop working if what you are doing is unsafe, and immediately report the situation to your line manager.

## DIVERSITY, EQUITY, INCLUSION & BELONGING (FAIR EMPLOYMENT) PRACTICES

SABIC is fully committed to a culture of respect, equity, and inclusion everywhere we operate. We believe a diverse work environment that welcomes individuals with different perspectives, characteristics, values, beliefs, and backgrounds empowers us to perform at our best and drives higher levels of employee, customer, and stakeholder satisfaction.

At SABIC, we do not tolerate any form of discrimination, retaliation, or harassment. We likewise prohibit bullying and other forms of abusive or intimidating behavior. We make employment-related decisions based on business needs, job requirements, individual performance, and qualifications. This includes equal opportunity in all aspects of employment, such as hiring, benefits, compensation, promotion, and job assignments. We provide reasonable accommodation to qualified candidates and employees who have protected disabilities.

By making these commitments, we believe that we create a work environment that inspires all of us to reach our shared goals.





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## ACT WITH INTEGRITY

SABIC commits to:

- Observe all applicable labor and employment laws and regulations.
- Foster welcoming and inclusive work environments for all people, which includes understanding, appreciating, and respecting our different cultures and all other forms of diversity.
- Make employment-related decisions based on business needs, job requirements, individual performance, and qualifications.
- Not make decisions or take actions based on an individual's legally protected personal attributes or characteristics.
- Appropriately investigate allegations of conduct inconsistent with these Diversity, Equity, Inclusion and Belonging (Fair Employment) Practices.

Employees must:

- Resolve problems respectfully and professionally, and never resort to bullying or acts or threats of intimidation, humiliation, or violence.
- Not engage in discriminatory, harassing, or retaliatory behavior.
- Not make unwelcome sexual advances, requests, gestures, or comments.
- Act in accordance with SABIC values and the SABIC Leadership Way.

## CONFLICTS OF INTEREST

Our business decisions should be made with integrity and not influenced by a conflict of interest. A conflict can arise when our personal, social, political, or financial interests, duties, obligations, or activities, or those of a family member, compete with our work for SABIC. Common examples of potential conflict of interest situations include employees being involved in the hiring of their close personal friends or relatives, employees or their family members having a substantial financial interest in a SABIC supplier, competitor, or customer, and employees having outside business or employment interests that impact their performance at SABIC. Conflicts of interest expose individuals and SABIC to increased scrutiny and can undermine our credibility and the trust that others place in us.

The existence of a potential conflict is not necessarily a problem provided we promptly and fully disclose it before it becomes an actual conflict so that it is properly reported and recorded, and appropriate mitigation actions are taken.<sup>2</sup> Employees must disclose any potential or actual conflict of interest to their manager and Legal Affairs through our Conflict of Interest Disclosure Tool. When we undertake outside employment permitted under our Conflict of Interest Policy, we must still comply with our obligations to SABIC relating to confidential or inside information.



<sup>2</sup> While it is impossible to list all activities that could pose a conflict of interest, the following are common examples:

- Financial Interest: Owning a significant financial interest in any entity that does business, seeks to do business, or competes with our company.
- Outside Employment: Holding a second job that interferes with our ability to do our regular job, harms SABIC’s business interests, or breaks any employee agreements we have signed.
- Board Memberships: Employing, consulting, or serving on the board of a competitor, customer, supplier, or other service provider.
- Employment of Relatives & Friends: Hiring a supplier, distributor, or other agent managed or owned by a relative or close friend.
- Gifts & Entertainment: Soliciting or accepting any cash, gifts, entertainment, or benefits that exceed our Gifts and Hospitality Procedures from any competitor, supplier, or customer.
- Corporate Opportunities: Taking personal advantage of corporate opportunities (e.g., leveraging client relationships for personal gains).



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## ACT WITH INTEGRITY

- Disclose actual or potential conflicts of interest in a timely manner.
- Do not accept outside business, non-profit, part-time positions or board memberships that may conflict with your SABIC responsibilities without prior approval from management and Legal Affairs.
- If the external organization has a business relationship with SABIC or expects you to use your SABIC affiliation to benefit them, you must receive permission from management and Legal Affairs before taking on the external role.
- Do not participate in HR decisions about a spouse, relative, or close personal friend, such as hiring, promotion, or rotation.
- Avoid taking personal advantage of what would otherwise be a SABIC business opportunity.
- Avoid owning a financial interest in an entity that does business, seeks to do business, or competes with SABIC, unless disclosed to and approved by management and Legal Affairs
- Avoid situations where a personal relationship, position, or financial interest in another company might influence your decision-making at SABIC.
- Do not use your SABIC role to promote a side business or achieve benefits for yourself or a third party.
- Any side business or other interests must be pursued outside of SABIC working hours and not compete with your work for SABIC. You should not use SABIC property, tools, or materials for any such activities.





## DATA PRIVACY

Data Privacy is the protection of any information relating directly or indirectly to individuals ('Personal Data'). We care about the protection of Personal Data of our employees and stakeholders. In designing our processes systems and policies, we are committed to identifying Personal Data and upholding necessary safeguards to protect it.

SABIC respects the confidentiality of the Personal Data of employees. Access to Personal Data is only authorized when there is a legitimate and lawful reason, and when it is granted to appropriate personnel and limited to a certain timeframe.

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## ACT WITH INTEGRITY

The following key privacy and data protection principles must be observed for all Personal Data within SABIC.

- Comply with applicable privacy laws, SABIC standards, and corporate policies and procedures relating to data privacy.
- Ensure the processing of Personal Data has a legitimate legal basis.
- Only process Personal Data for a specific and legitimate purpose. Do not use Personal Data for any other purpose than the specific purpose for which it was collected.
- Process Personal Data in a fair and transparent manner.
- Inform individuals about the Personal Data we process and how it is being processed if and when requested.
- Only process Personal Data that is strictly necessary, adequate, and relevant for the purpose of processing.
- Ensure Personal Data is accurate and always kept up to date.
- Never store Personal Data longer than strictly necessary unless required by law or a competent authority decision. Comply with SABIC's data retention schedules.

- Protect Personal Data against unauthorized or unlawful processing, accidental loss, destruction, and damage by implementing appropriate technical, physical, and organizational measures.
- Take appropriate measures to demonstrate compliance with the Principles.
- Respect individual requests to exercise personal rights under applicable data privacy and protection laws.
- Ensure that all third parties and vendors who are processing Personal Data on SABIC's behalf are properly assessed and agree to terms requiring adequate data protection.
- Do not transfer Personal Data outside the jurisdiction where it is collected, except where all steps are taken to ensure compliance with laws regarding data transfers or disclosure.
- Report any potential security breaches that may include Personal Data to Legal Affairs without undue delay.



# PROTECTING OUR ASSETS





## INTELLECTUAL PROPERTY

Our intellectual property is among our most valuable assets.<sup>3</sup> Intellectual property includes copyrights, patents, trademarks, trade secrets, design rights, and other intangible industrial or commercial property.<sup>4</sup> We must protect and, when appropriate, enforce our intellectual property rights. We also respect intellectual property belonging to third parties. We do not knowingly infringe or misappropriate valid intellectual property rights of others.

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## ACT WITH INTEGRITY

- Protect our confidential information.<sup>5</sup>
- Work with Legal Affairs to:
  - Respect the confidentiality and valid intellectual property rights of others, and do not use others' intellectual property or confidential information without authorization and required references.
  - Seek approval from Legal Affairs before disclosing or licensing our confidential information and intellectual property rights to third parties (including non-wholly owned affiliates).
  - Only share and license-out information on a strict need-to-know basis with an appropriate agreement.
  - Prevent unintentional disclosures of confidential information or internal research and development programs.
  - Ensure that we have intellectual property agreements in place with our third party service providers prior to beginning work.

<sup>3</sup> Intellectual property refers to legal rights that protect technology, information, data, know-how, inventions, and other creations of the mind, under various national laws and international treaties.

<sup>4</sup> Intellectual property laws protect many products, systems, tools, documents, and other items that we work with every day during our employment.

<sup>5</sup> Confidential information includes all non-public information in SABIC's possession. It can also include third party information in our possession. If disclosed, confidential information may be of use to competitors or harmful to SABIC or our suppliers, customers, and other stakeholders.



## PROTECTION OF COMPANY ASSETS AND ANTI-FRAUD

Our assets are the resources we use to conduct our business. Keeping accurate and reliable records<sup>6</sup> is crucial to maintaining trust in our business, making good business decisions, and meeting regulatory requirements. Investors rely on accurate and easily comprehensible information to understand our financial results and our business direction. We must use them for legitimate SABIC business and appropriately safeguard them against cyber-related attack, theft, loss, waste, or abuse. By protecting our assets, we protect our competitive advantage in the marketplace. We also have a responsibility to extend the same degree of care to assets entrusted to SABIC by others.

Our assets include but are not limited to:

- Physical assets, such as office furnishings, equipment, and supplies
- Technology assets, such as computer hardware, software, and information systems
- Financial assets, such as cash, securities, and credit cards
- Our SABIC name, brand, and customer relationships
- Information assets, such as intellectual property, including information about products, services, systems, and other data

All physical and technology assets provided by SABIC, whether used inside or outside the SABIC workplace, are SABIC property and are provided for our legitimate business use. We must never sell, lend, or give them away, regardless of their condition or value, unless we are authorized to do so.

<sup>6</sup> Financial records include payroll, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files, and all other records maintained in the ordinary course of our business.



We are responsible for using the highest standards of behavior in all our usage and following SABIC Cybersecurity Policies. When we access our networks from remote locations, we are subject to the same standards of use as are employees who access our networks while on our premises. The data transmitted by those systems are valuable assets that we must protect to ensure business continuity and risk reduction.

We must safeguard passwords and our mobile devices. We must never click links, download files, or execute programs on our mobile device unless it is required, and we are certain of the source and legitimacy of the content. We must always protect such items against loss, theft, damage, or criminal harm.

We are committed to recording, processing, and analyzing financial information accurately and in accordance with legal and ethical business laws. We also strive to ensure that this information is secure and readily available to those with a need to access it.

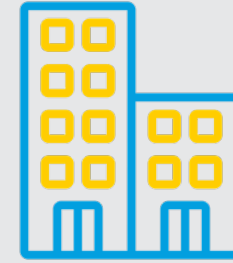
All records must be complete, accurate, and reliable in all material respects. Dishonest or fraudulent activities are not allowed. This can include misusing or stealing our assets or falsifying expense reports. Undisclosed or unrecorded funds, payments, or receipts are inconsistent with our business practices and are prohibited.



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## ACT WITH INTEGRITY

- Follow our global Acceptable Use Policy
- Do not use electronic media to initiate, save, or send items that are hostile, harassing, offensive, threatening, or otherwise inappropriate.
- Do not modify or disable security or other configurations downloaded by SABIC to your own IT equipment.
- Do not use electronic media to initiate or participate in any malicious, unauthorized, or fraudulent use of our resources.
- Do not use SABIC electronic media for non-business purposes.
- Follow the approved policy and procedure in place for each transaction.
- Record and report business transactions and activities honestly, accurately, and timely.
- Never distort records, such as travel expense reports, timesheets, or invoices, or otherwise make fraudulent reports or claims.
- Observe Delegations of Authority under the Master Authority Schedule.
- Make sure that our written contracts and documents are accurate.
- Follow established corporate retention requirements before we dispose of any business record.
- Make open and full disclosure to, and cooperate fully with, outside accountants in connection with any audit or review of our financial statements.
- Review all expenses submitted by team members and ensure they are accurate and truthful before approving them.



## ANTI-MONEY LAUNDERING

Money laundering is a global problem with far-reaching and serious consequences. Money laundering is defined as the process of converting illegal proceeds to appear legitimate. It is important to note that this practice is not limited to cash transactions. Complex commercial transactions may hide financing for criminal activity such as terrorism, illegal narcotics trade, bribery, and fraud. Involvement in such activities undermines our integrity, damages our reputation, and can expose SABIC and individuals to severe sanctions.

We forbid knowingly engaging in transactions that facilitate money laundering or result in unlawful diversion. We take affirmative steps to detect and prevent unacceptable or illegal forms of payment and financial transactions. Anti-money laundering laws require transparency of payments and the identity of all parties to transactions. We are committed to full compliance with anti-money laundering laws throughout the world and we will only conduct business with reputable customers involved in legitimate business activities and transactions.<sup>7</sup>

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## ACT WITH INTEGRITY

- Complete effective “Know Your Customer” background checks on customers per our due diligence procedures to ensure we conduct business only with legitimate parties.
- Watch out for payment irregularities, such as different bill-to and ship-to entities, as well as other suspicious behavior, such as complex payment structures or the use of intermediaries, shell companies, or offshore banks.
- Follow the rules in your business concerning acceptable forms of payment.

<sup>7</sup> We must be alert for the following red flags:

- Requests for cash payment, travelers checks, or checks from an unknown third party
- Complex payment patterns
- Unusual transfers to or from countries not related to the transaction
- Customers who seem eager to avoid recordkeeping requirements
- Transactions involving locations previously associated with money laundering or tax evasion
- Transactions which are inconsistent with usual business practices, or which do not match the customer’s or client’s normal pattern of activity





## INSIDER TRADING

In the course of our job responsibilities, we may receive confidential company information before it is made publicly available to ordinary investors. Some of that information may be considered significant, or “material,” and could be important to an investor deciding to buy, sell, or hold securities.

We must not use confidential information for personal benefit, trade in securities based on material inside information, or provide inside information to others.

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## ACT WITH INTEGRITY

- Do not share inside information with others beyond a strict need-to-know basis in order to advance legitimate business interests.
- Do not trade stock or recommend the trade of stock based on your knowledge or receipt of non-public information.
- Never give anyone (for example, a friend, spouse, or broker) a “tip” about inside information, nor recommend or suggest anyone trade in shares of any company based on inside information.
- Never receive and act upon any inside information about other companies.

## EXTERNAL COMMUNICATIONS AND ENGAGEMENT

External communications are an important aspect of our overall strategy as they can enhance our experience with customers, suppliers, investors, governments, and other stakeholders.

Given the significant impact that external communications can have on our reputation, we should not speak on behalf of SABIC with the media, investors, or analysts unless authorized. All media requests should be directed to Corporate Affairs and requests from financial analysts, stockholders, and industry analysts should be directed to Investor Relations.

We also recognize the need to engage with governments and the communities where we operate, and we understand that our contributions must be in accordance with local law, approved in accordance with the MAS, and properly recorded.

We participate in many humanitarian and charitable endeavors through community partnerships, volunteer efforts, cash donations, charity drives, and mentoring programs. We encourage employees to actively participate and care for their communities through our Corporate Social Responsibility efforts. All charitable donations and volunteer activities must follow our RAISE procedures.





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## ACT WITH INTEGRITY

- Unless you are specifically authorized as a SABIC spokesperson, forward media or public relations inquiries to Corporate Affairs.
- Adhere to SABIC's Social Media Guidelines and exercise caution, honesty, and respect when referencing SABIC on personal social media platforms such as LinkedIn, Facebook, or Twitter.
- Do not use SABIC letterhead, e-mail, or reference our business address or title when we express a personal view in a public forum (such as a letter to the newspaper).
- Do not share confidential information publicly. This includes any communication via social gatherings, social media, or other online domains.
- Know how and what to communicate with customers about our products.
- Be truthful, do not speculate on potential uses, and do not guarantee that a product is suitable for a certain use.
- Furnish accurate and sufficient information about our products and services, including sustainability aspects and details of guarantees and warranties, so that customers can make informed purchasing decisions.
- Our government relations professionals manage our contact with lawmakers. Any other contact with lawmakers on behalf of SABIC or advocacy on our interests must have specific approval from Legal Affairs.
- Do not represent or give the impression that you are representing SABIC during any personal political activities or in campaign materials.
- Do not use SABIC resources to support charitable or other non-profit institutions not specifically supported by SABIC.

## CODE GOVERNANCE

SABIC CEO has overall responsibility for the effective implementation of this Code. Legal Affairs is responsible for developing, ensuring and verifying compliance with the Code as per requirements agreed with the Board. Accordingly, Legal Affairs is responsible for communication and the provision of training to ground understanding and compliance with the Code, as well as the investigation of actual or potential violations of the Code.

The Board is responsible for reviewing and approving (material changes to) the Code and will monitor adherence to the Code and the organization's ethical standards.

The Code should be reviewed by the Board every three years to ensure it represents the Company's values, is aligned with internal policies and procedures, and complies with prevailing laws and regulations, or more frequently if changes in business circumstances so require. The Board should be informed of material breaches of the Code and oversee the sanctions, remedies and use of whistle-blowing mechanisms.

Adopted \_\_\_\_ 2023

