CONOCO

Interoffice Communication

To Exempt Employees

From J. A. DeBernardi

Date February 14, 1980

Subject Conflict of Interest of Political Contributions

Attached you will find company policy statements related to the subject matters for your review. Also, you will find a sheet that is self-explanatory and requires your signature. Please return the signed sheet to Imo by February 29. The policy statements are intended to remain in your personal possession.

J. A. DeBernardi

is

CCR 000066754

CONOCO INC.
POLICY GUIDE COMPLIANCE

I have reviewed and understand the Company's policy regarding (a) conflicts of interest and (b) the conduct of the Company's business, including compliance with laws, political contributions and questionable corporate payments, all as set forth in the attached portions of the Policy Guide.

As specified below, to the best of my knowledge and belief, neither I nor any member of my immediate family has any interest or connection or has during 1979 engaged in any activity which might conflict with the Company's interests and, in addition, I certify that during 1979 I have complied without exception with the Company's policy on the conduct of its business as set out in the attached portions of the Policy Guide:

A. The above statements are true, without exception. ☐

B. The above statements are true, except as described in my attachment to this report letter. ☐

____
Signature

____
Position

CONOCO CHEMICALS COMPANY
____
Department or Subsidiary

VCM PLANT - WESTLAKE, LOUISIANA
____
Location

____
Date

CCR 000066755

Conoco Inc. Policy Guide
Concerning Conflicts of Interest

A. General Rules

Conoco's policy requires that all officers and other employees avoid any situation which does or may involve a conflict between their personal interests and the interests of the Company and its subsidiaries

B. Guidelines

The following will serve as a guide to types of activities which may involve conflicts and which should be fully reported to the Company.

1. Ownership by an employee or any member of his immediate family of a substantial financial interest in any outside concern which does business with or is a competitor of the Company, except where such interest consists of securities of a publicly owned corporation which are regularly traded on the open market.

2. Performance by an employee of service of a directive, managerial, or consultative nature for any outside enterprise which does or is seeking to do business with, or is a competitor of the Company.

3. Representation of the Company by an employee in any transaction in which the employee or close relative has a substantial financial interest.

4. Disclosure or use of confidential information for the personal profit or advantage of the employee or anyone else.

5. Competition with the Company by an employee, directly or indirectly, in the purchase or sale of rights in real or personal property.

6. Acceptance by an employee or any member of his immediate family of gifts of more than token value, loans (other than from established banking or financial institutions), excessive entertainment, or other substantial favors from any outside concern which does or is seeking to do business with, or is a competitor of, the Company.

7. Any other arrangement or circumstance which might dissuade the employee from acting in the best interests of the Company in any Company transaction.

C. Disclosure to the Company

For the protection of both the Company and the employee, it is essential that the employee make prompt and full disclosure to the Company of any situation which may involve a conflict of interest.

D. Form of Reports

Reporting should be made as follows:

1. Report letters shall be submitted annually, prior to the end of February of each year, by all officers, headquarters department managers, and presidents of subsidiary companies. Each such person shall in turn designate those employees under his administrative authority who shall submit such reports and notify each such employee of his designation. The reports by officers, headquarters department managers, and presidents of subsidiaries shall be sent to the Chief Executive Officer. The reports by others shall be sent to the appropriate headquarters department manager or subsidiary president who shall forward them to the Chief Executive Officer if facts are reported which may constitute a conflict of interest. If the facts disclose a conflict of interest, the employee will be notified and will have the obligation to remedy the situation.

2. A report letter shall also be submitted to the appropriate person designated above by any employee, whether or not he is required to submit annual reports, when he becomes or may become involved in what might be a conflict of interest situation which has not previously reported.

3. If the facts disclose a conflict of interest, the employee will be notified and will have the obligation to remedy the situation. Similarly, if the facts do not disclose a conflict of interest, the employee will be so informed.

4. In any case where a conflict of interest situation is reported, a review board consisting of the Vice President and Controller, Senior Vice President and General Counsel, and Vice President and General Manager, Personnel, shall examine the facts and report to the Chief Executive Officer the board's determination of whether or not a conflict of interest exists.

5. All information thus disclosed shall be treated on a confidential basis, except to the extent necessary for the protection of the Company's interests.

E. Failure to Comply

An employee failing to comply with this policy shall be subject to disciplinary action including possible discharge.

Conoco Inc. Policy Guide
Concerning Compliance with Laws, Political
Contributions and Questionable Corporate Payments

A. General Rules

It is the policy of Conoco (including its subsidiaries) to conduct its business in a strictly lawful manner. The numerous laws and government regulations applicable to our Company's operations must be complied with meticulously at all times and without exception.

Conoco cannot and will not tolerate or condone illegal behavior on the part of any employee in the performance of Company duties. Neither ill-advised over-zealousness nor failure to seek timely advice of counsel will be accepted as an excuse.

Documentation of all business transactions shall properly describe the pertinent events and such records must not be false, distorted or misleading. No undisclosed or unrecorded funds or assets shall be established for any purpose. No activity which would lead to violations of the provisions of the Foreign Corrupt Practices Act of 1977 shall be undertaken or authorized.

B. Political Contributions

Conoco, including its subsidiaries, their directors, officers, employees and agents shall not make any political contributions involving an expenditure of Company money, donation or use of Company property, furnishing of Company services, or permitting the use of or providing anything else of value which is directly or indirectly paid, reimbursed, supplied, or in any way compensated by the Company, except that political contributions may be made in countries outside the United States to the extent that they are lawful and when approved by the Company's Chief Executive Officer, and except this policy does not preclude the operation of a political action committee under applicable laws or Company contributions to support or oppose public referenda or similar ballot issues. However, under no circumstances shall any activity which violates the provisions of the Foreign Corrupt Practices Act of 1977 be undertaken or authorized.

C. Consulting and Other Payments

Agreements with agents, sales representatives or consultants should clearly set forth the actual services to be performed, the basis for earning the fee involved, the amounts to be paid therefor, and all other terms and conditions. Payments must bear a reasonable relationship to the value of the services rendered. Documentary support of all payments or other related transactions must be complete and conclusive, clearly defining the nature and purpose of the transaction. Payments may not be made for purposes which violate the provisions of the Foreign Corrupt Practices Act of 1977. Payments to consultants, agents or sales representatives shall be by check and made in accordance with the following procedure:

To the person directly or to the person's bank account in either the country where the services are performed or the country of the person's residence; and

1. In the currency of the country where the services are performed or the currency of the country of the person's residence; or

2. In U.S. dollars, if independent legal counsel or the relevant foreign central bank renders written advice that payments in U.S. dollars are lawful under the laws of the country where the services are performed or the country of the person's residence.

When payments are requested in any manner other than in accordance with the above procedure, the person who has made such request shall be advised that such payments shall not be made except upon notification to the governments of both the country of residence and the country where the services are performed. Such notification shall be made to both governments even though the requested manner of payments does not apparently violate applicable domestic or foreign law.

Notification in respect of the requested manner of payment should normally be made to the tax, finance or other governmental authorities, as shall be appropriate under the circumstances.

The Company policy discourages but does not prohibit customary expediting payments, properly recorded in the Company's books, which are not excessive in amount and which meet the following criteria:

A. The making of such payments is an established and well-recognized practice in the area;

B. The action sought to be facilitated by the payment is essentially of an administrative nature (such as obtaining customs clearances, visas and work permits) to which the Company is clearly entitled; and

C. The payment does not violate the provisions of the Foreign Corrupt Practices Act of 1977.

The Company policy discourages but does not prohibit customary gifts which are not excessive in amount and which are properly recorded in the Company's books. No gift may violate the provisions of the Foreign Corrupt Practices Act of 1977.