



SOHAR POWER COMPANY SAOG

ETHIC & CHARTER

As approved by

The Board on October 29, 2008



ETHIC & CORE VALUES ETHICS CHARTER



1. OUR CORE VALUES

1.1. PROFESSIONALISM

We are deeply committed in maintaining customer services

1.2. PARTNERSHIP

We seek to maintain trusting partnerships to foster open and balanced relationships.

1.3. TEAM SPIRIT

We strive to be entrepreneurial, innovative and creative, strengthening solidarity and developing synergies.

1.4. VALUE CREATION

We endeavor to improve profitability and financial strength, thereby guaranteeing company autonomy and continued success.

1.5. RESPECT FOR THE ENVIRONMENT

We seek to create sustainable improvements in the quality of life.

1.6. ETHICS

We are committed to these values and to fostering relations of mutual respect with all our colleagues, customers, and other partners.



2. OUR ETHICAL TENETS

SPC's business must be rooted in strict ethical conduct. This means compliance with the law and respect for the principles that have earned SPC its reputation and furthered its businesses.

2.1. SPC and its customers

SPC is keen to respond to customer expectations by:

- maintaining quality of service, including services that protect customer health and Safety
- honoring its commitments and ensuring transparent procedures;
- maintaining an open dialogue with customers and all other consumers based on complete and honest information.

2.2. SPC and its shareholders

SPC applies the principles of responsible corporate governance with the particular objective of optimizing shareholder value in terms of capital growth and return on investment.

SPC not only abides by financial market regulations issued by the regulatory authorities, but pledges equal treatment to shareholders. It is especially mindful of providing accurate and relevant financial information.

2.3. SPC and its people

The success of SPC depends on the quality of its people. Consequently, a particular effort is made to nurture convivial workplace relations by:

- protecting the health and safety of its employees and encouraging their professional and personal development through training;
- rewarding team spirit and employee involvement in the life of SPC in particular by keeping personnel informed of SPC's objectives and challenges;



- assessing employees above all on the basis of their skills, with full regard for their privacy and diversity;
- developing an open and constructive dialogue based on mutual confidence.

2.4. SPC and its suppliers

SPC considers quality to be the most important criterion when selecting its suppliers. It undertakes to maintain with them, as in all its relationships, open and straightforward relations, always abiding by its contractual commitments.

2.5. SPC and the community

In view of the nature of its activities, SPC operates at the very heart of the local community whose trust it inspires. In consequence, it must take their interests into full account.

In its community relations, as in every other field, SPC condemns corruption in all its forms.

It complies with all legislation that prohibits the funding of political parties or candidates seeking election. It refrains from financing any political activity.

SPC complies with the rules of fair competition.

2.6. SPC and the environment

SPC acknowledges its particular responsibility for protecting the environment. It complies with the standards applicable to its business.



3. GUIDELINES FOR IMPLEMENTATION

3.1. Understanding the rules

SPC's values and its respect for its Charter are reflected first and foremost in the conduct of its personnel in all situations. All employees and persons acting on behalf of SPC must be familiar with and understand this obligation.

Managers must inform each employee of his or her duties in simple, practical, and concrete terms, by clarifying the measures and procedures to apply in areas such as confidentiality of information, commercial practices, internal company relations, and conflicts of interest.

Training or awareness programs are to be organized as needed to ensure that these rules are well understood in each company. In particular, no appointments may be made to a position of responsibility without prior verification of the candidate's ability to implement and respect the rules applicable to the position, and the capacity to ensure their respect by others.

3.2. Documentation on SPC Ethics

In order to inform staff with a position of responsibility about SPC ethics, this Charter will be distributed to each staff with a position of responsibility.

3.3. Appointment of an Ethics Officer

The Audit Committee of SPC will appoint an Ethics Officer, who may be a member of the Audit Committee. This person will be responsible for monitoring the implementation of this Charter.

All employees must have easy access to the Ethics Officer for their particular business area in order to seek guidance and advice, or even to draw attention to difficulties with or violations of the Charter's tenets.

3.4. Monitoring the implementation of the Charter

The CEO of SPC will send a "Compliance Letter" to the Chairman of the Board of Directors of SPC annually, and on his request.



Each year, the Ethics Officer will send report to the CEO of SPC on the status of compliance and on corrective measure taken, if any.

The Audit Committee of SPC remains alert to information indicating violations of the “Charter”. They report such cases to the CEO and keep the Ethics Officer informed.

3.5. Charter Compliance (Sanctions and responsibilities)

All persons, acting on behalf of SPC regardless of their responsibilities and position, must be aware that any violation of the Ethics Charter on their part is their personal responsibility and will result in appropriate disciplinary action.