



Code of Conduct

PEOPLE | SAFETY | STEWARDSHIP | INTEGRITY | INGENUITY

apacorp.com

APA
Corporation

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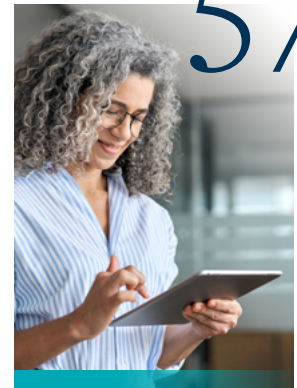
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READING TIP

Each section of Our Code is color coordinated to align with the values presented on this page to visually guide you through the document.

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Message from Our CEO

DEAR COLLEAGUES,

The world faces a dual challenge to meet growing demand for energy and to do so in a cleaner, more sustainable way. We strive to meet these challenges while creating value for all our stakeholders by leading with our values: Safety, Integrity, People, Stewardship, and Ingenuity.

Since 1954, our earned reputation of excellence based on honesty and integrity is our most valued asset. Our sense of urgency, ownership, and determination drives our commitment to excellence and our responsibility to do things the right way. Our Code of Conduct (the “Code”) sets the framework for our values, standards, and expectations that drive the way we do business.

We are the Company’s ambassadors. Each of us has a duty to uphold the highest level of integrity and respect in every decision we make, every single day. Our Code applies to all of us — employees, officers, directors — and should serve as a guide for making ethical decisions that empowers us to make the best decisions to achieve our goals. We also expect contractors and others working on our behalf to be guided by the Code.

The Code supports your good judgment, common sense, and leadership, especially when questions or doubts arise. Read this Code and understand how it applies to you. The Code cannot list every possible situation, so if you are in doubt about the best answer, reach out to your team leader, manager, or the Company departments referenced in our resources section of the Code, including Compliance & Ethics and our Ethics Line. When you speak up, you are living our value of Ingenuity, demanding top performance through continuous improvement.

Your commitment to our values, ethical conduct, and compliance with the law enables us to fulfill our vision of contributing to human progress by responsibly helping meet the world’s oil and gas needs.



John J. Christmann IV
Chief Executive Officer



Our Purpose

To meet the growing demand for energy and to do so in a *cleaner, more sustainable* way.

We believe society can accomplish both, and we strive to meet these challenges while creating value for all our shareholders.

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Our Vision

We contribute to *human progress* by responsibly helping meet the world's *oil and gas* needs.

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Our Values

These five values are intended to guide how we work.

READING TIP

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Safety

We **never compromise** on safety.



Integrity

We conduct our business with **respect, honesty, and dignity.**



People

We recognize people are the **foundation** that drive our success.



Stewardship

We have an unwavering commitment to **responsible** operations.



Ingenuity

We set aggressive goals, question the status quo, and seek top performance through **continuous improvement.**

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Our Code of Conduct

We are committed to conducting our business *fairly* and *ethically* — without exception.

Our Code:

- ✓ Reminds us of our values
- ✓ Guides us in our day-to-day work
- ✓ Sets expectations on how we conduct business — safely, responsibly, ethically
- ✓ Reinforces our use of good judgment and common sense
- ✓ Outlines our commitment to compliance with the law
- ✓ Forms the foundation of our compliance and ethics program and supports our other sources of guidance, including our policies, procedures, and guidelines
- ✓ Provides guidance on when and how to speak up

KNOW THE CODE

The world is complex and ever changing. Our Code is designed to educate you on the Company's expectations in an evolving environment. It is important you follow the Code, understand it and why we have it, and use it as a resource as you navigate your work.

→ To learn more, [click here.](#)

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Our Business Partners

We value our relationships with our business partners. We expect them to share our commitment to safe, ethical, and responsible business practices.

If you are responsible for selecting or interacting with business partners, remember we expect our business partners to adhere to the same high ethical standards that we do. We will not knowingly use suppliers, contractors, or other business partners who operate unethically, violate applicable laws, or compete unfairly.

We recognize our business partners, especially our suppliers, are critical to our success. We strive for alignment with our values, commitment to [safety](#) and sustainability, communication, and mutual respect. Our [Supplier Code of Conduct](#) frames our business expectations.

Who is Required to Follow the Code?

The Code applies to:

- ✓ **Employees, officers, and directors** of APA Corporation and its subsidiaries and affiliates (referred to throughout the Code as “the Company”) directly or indirectly controlled by the Company.
- ✓ **Contractors and other parties** when acting on behalf of APA Corporation, its subsidiaries or affiliates, and controlled entities.

How Should You Use the Code?

Each of us is required to act in accordance with our values, the Code, policies, and the law. Our Code sets the expectations for how we conduct business. We maintain other [policies, procedures, and guidelines](#) that support our Code.

While the Code cannot address every ethical or legal issue we may face, it does guide our commitment to work safely, ethically, and sustainably. Use the Code as a guide. When in doubt, seek guidance from your supervisor or other resources provided in our Code. We all share a commitment to ingenuity; this curiosity unlocks our potential and drives our purpose.



Icon Legend



Think About It

Common Q&As on the topics.

READING TIP

Click the links in teal and bold to learn more about topic-specific policies, procedures, or resources.



Key Concept or Topic

Important or fundamental principles.



Consider This

Things to consider in our day-to-day work.

Making Ethical Decisions

Each decision you make has an impact, on you and our Company. Be mindful of that impact. Actions should reflect the best in ourselves and our Company.

Doing What's Right

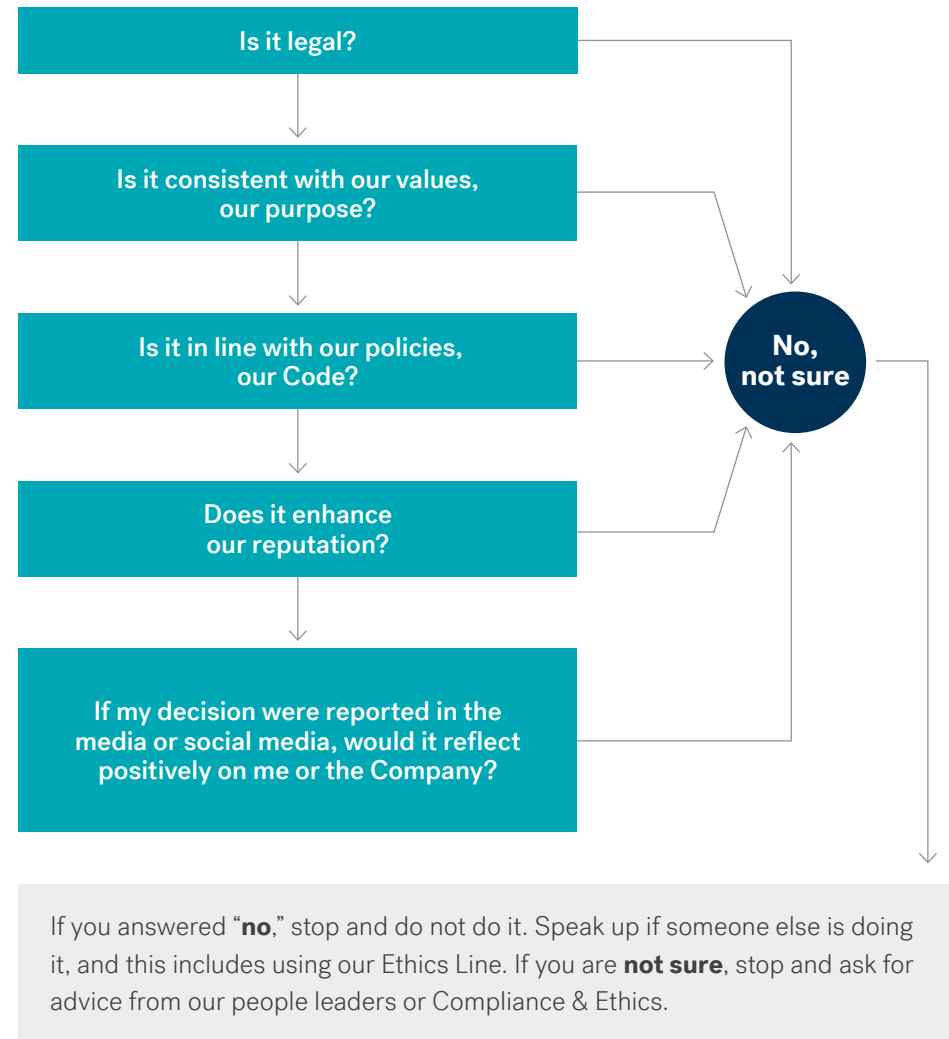
We are committed to doing the right thing. We have a shared responsibility to:

- ✓ Know, live, and promote our values and the Code
- ✓ Ask questions
- ✓ Raise concerns
- ✓ Follow the law



What Should You Do?

Some of our decisions are simple and easy; some are not. If you are faced with a difficult decision where the ethical choice is unclear, ask yourself:



Responsible Leadership

Regardless of one's position, we must lead by example. This means demonstrating our values and promoting compliance with our Code.

Additionally, we expect our people leaders to act in a manner that reflects their position of trust, which includes:

- ✓ Acting with integrity and respect
- ✓ Standing against retaliation
- ✓ Promoting a safe and responsible culture
- ✓ Taking action to address issues and concerns raised



Consider This

Encouraging and fostering an ethical culture is critical to our success. When good faith concerns are raised, you should promptly notify the [Compliance & Ethics Department](#).



Think About It

Q: *This morning, a member of my team raised a concern about a possible Code violation he witnessed. What do I do?*

A: Listen and engage with your team member. You are exemplifying an ethical leader by:

- ✓ promoting open communication and trust
- ✓ acting as a resource for your team when they need to raise a concern
- ✓ acting when your team member courageously reports a good faith concern

Q: *He wants to remain confidential. What do I tell him?*

A: We respect the confidentiality of those who report concerns as well as those who participate in investigations to the extent allowed by law.

Speaking Up

Ask questions. Seek guidance. Report concerns.

We should feel empowered to voice our good faith concerns without fear of retaliation.

It is our responsibility to promptly report any situation that may involve a violation of our Code, Company policy, or the law. Reporting actual or suspected misconduct allows our Company to investigate the potential problem, stop the misconduct, and prevent future issues.



Key Concept or Topic

Our **Ethics Line** is managed by a third party. You may ask questions and raise concerns confidentially and anonymously. The third party will not share your identity with the Company. You will be provided a confidential, unique access number that will allow you to exchange information with the Compliance & Ethics Department.

If you are not comfortable raising concerns using internal channels, our Ethics Line is available 24/7 and supports multiple languages, including English, Spanish, Dutch and Arabic.

How can you ask a question, voice a concern, or report misconduct?

REACH OUT & TALK TO:



People
Leaders



**Human
Resources**



**Compliance & Ethics
Department**



Legal
Department

CONTACT OUR ETHICS LINE:



VISIT: apacorp.com/ethicsline



Scan the QR code for a mobile optimized experience:



CALL:



Egypt:	015-01718343
Suriname:	844-787-0247
Trinidad & Tobago:.....	844-568-4485
United Kingdom & Northern Ireland:	0800-031-8529
United States:	844-787-0247
Uruguay:.....	000405-4250

If calling from outside the U.S., you may use the telephone numbers listed on the [website](#).

ACCOUNTING RELATED CONCERNS:



Concerns related to accounting issues should be submitted to the Company's Audit Committee pursuant to our **Accounting Issues Procedure** or by writing our Audit Committee at the address to the right.

Write Our Audit Committee:

APA Board of Directors
Attention: Audit Committee

APA Corporation
2000 W Sam Houston Pkwy S, Ste 200
Houston, TX 77042

What are the Consequences of Non-Compliance?

We take violations of our Code seriously. Violations of this Code, other Company policies, or applicable laws, rules or regulations may result in disciplinary action, up to and including termination of employment or contract. For violations of the law, the appropriate governmental authorities may be notified.



How Does the Company Investigate Concerns?

We are committed to reviewing and investigating all reports of violations or suspected violations of our Code promptly, fairly, and to the best of our abilities.

We will maintain confidentiality to the extent possible while we conduct a full and fair investigation.

The Company will respond to the results of an investigation appropriately. Appropriate corrective action may include disciplinary action, up to and including termination. Individuals may also be subject to civil or criminal prosecution if they have violated the law.

Cooperation with investigations and audits is critical. When asked to participate in an investigation or audit, you must cooperate fully — be truthful and provide complete and accurate information.

Never:

- ✗ Conduct your own preliminary investigation. Allegations of misconduct or violations of our Code may involve complex issues. Unauthorized investigations may adversely affect the Company's internal investigation and other employees.
- ✗ Hinder an investigation or audit. Destroying or altering documents, providing misleading, inaccurate information, or assisting or encouraging others to hinder an investigation or audit violates this Code and may result in disciplinary action. It may even result in prosecution for obstructing an investigation.

Prohibiting Retaliation

We are committed to fostering an environment where we can report concerns, suspected misconduct, participate in investigations, and engage in any other legally protected activity without fear of retaliation or retribution.

We prohibit retaliation of any kind against employees for raising good faith concerns.

All employees can be confident Company management will stand behind and support those who raise good faith concerns (internally or to governmental authorities) or those who participate in or assist with an investigation. Individuals who retaliate against others will be subject to disciplinary action, up to and including termination. Additionally, disciplinary action, up to and including termination, may be taken against anyone who makes a report or allegation they know to be false or if they participated in a prohibited activity, even if they reported it.



Consider This

Raising good faith concerns means you have made a sincere report and provided all the information you have. It does not mean your concern must be an actual violation.



Key Concept or Topic

What is retaliation?

Retaliation can take many forms. The following are a few examples of retaliation our Company prohibits:

- ✗ Adverse employment action affecting an employee's salary or compensation
- ✗ Demoting, suspending, or terminating employment
- ✗ Blocking opportunities for advancement
- ✗ Reassignments
- ✗ Directing an employee not to report concerns to outside regulators or internal reporting channels such as Human Resources, Compliance, or Legal
- ✗ Creating a work environment that is hostile towards an employee

People

We recognize people are the foundation that drive our success.

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Our Commitment to Our People

Our people *drive our success*. Across our technical and business functions, we recruit and hire among the best.

We encourage employees to question conventional boundaries. Work that is challenging and rewarding develops and retains a talented staff. From Midland to Cairo, and Paramaribo to Aberdeen, every employee is critical to our success. Our people and communities are unique, creating an inclusive culture that drives innovation and ingenuity. We celebrate diverse ideas, perspectives, experiences, talents, and backgrounds.

Valuing Our People

We are committed to fostering an inclusive workplace where all employees are valued and can thrive with a sense of belonging. We provide our employees with competitive compensation, benefits, and opportunities.

We expect professionalism and are committed to maintaining a respectable workplace. Whether in the field or an office, the work environment must be inclusive, free from racial, sexual and other bias, prejudice, and harassment.





Providing Equal Employment Opportunities

We are committed to recruiting, retaining, and developing our people and providing equal employment opportunities to our job applicants and employees without regard to:

- Age
- Race
- Color
- National origin
- Religion
- Sex
- Gender identity
- Familial status
- Marital status
- Sexual orientation
- Genetic information
- Veteran status
- Disability
- Any other characteristic protected by law

All workplace decisions are made without regard to personal characteristics protected by applicable laws.

Preventing Discrimination and Harassment

We prohibit discrimination and harassment.

Bullying, sexual harassment, or harassment based on any status protected by law, including age, race, national origin, ethnicity, religion, gender, sexual orientation, or disability, is unacceptable.

Harassment can be physical, verbal, or visual and is prohibited whether it occurs at our offices or other settings connected to our work.



Key Concept or Topic

What is harassment?

It is any conduct that is unwelcome and creates an intimidating, hostile, or offensive work environment.

Safety

We never compromise on safety.

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Our Commitment to Safety

We are committed to the *health and safety* of our employees, contractors, and people in the communities where we operate.

Safety underpins our core values and is at the forefront of decision-making at every level of the organization.

We apply our core values, standards and operating practices throughout our workforce to maintain a strong safety culture. We strive to be incident-free every day across our global operations.

We foster a safety culture that empowers our workforce to stop any task if they observe conditions or behavior they consider unsafe. This means all team members in the office or on location have stop-work authority, allowing them to halt activity, reevaluate working conditions and review safety procedures before proceeding.



Ensuring a Healthy and Safe Workplace

Promoting a safe, secure, and sustainable workplace is critical to our success. We must be aware and follow all applicable Company policies and health, safety, and environmental rules, laws and regulations, and apply reasonable standards where laws do not exist.

We have a responsibility to each other to be safety focused. We are empowered to speak up about safety, and we encourage a “stop work” culture. **Our policies and procedures** give workers direct access to submit ideas, suggestions, or observations for improvement and identify potential hazards to prevent safety incidents. We believe communication and participation from our workforce is critical to supporting and developing our safety culture.

Our operating subsidiaries' **Environment, Health and Safety (EH&S) policies** outline our commitment to continuous improvement by mitigating hazards to reduce risks to our people and the communities where we work. We analyze performance and trends to develop programs focused on preventing incidents.



AIM for ZERO

AIM for ZERO is a companywide initiative to instill a mindset of safety and environmental responsibility in our employees and contractors at all levels. It's a way of working and empowering our workforce to do the right thing, regardless of the situation. Here are some of our focus areas:



Mindset of the Workforce



Culture of safety and Environmental Responsibility



IOGP Life-Saving Rules



Expectations of the workforce



EH&S cultural behavior



What we do matters



Audits and inspections



Verification and validation

Workplace Violence

We will not tolerate violence, threats, acts of violence, bullying, intimidation, or instilling fear in the workplace or in other settings associated with our work activities.

We are committed to maintaining a safe and secure workplace.



Key Concept or Topic

Firearms and weapons

Firearms and weapons are prohibited on Company premises unless expressly permitted by law and authorized by the Company.



Alcohol, Drugs, and Controlled Substances

We must do our part to come to work fit for duty. Eliminating the adverse effects of alcohol or other substances helps protect ourselves and others from preventable accidents and injuries. Substance abuse increases the potential for incidents and adversely impacts employee performance and morale. The Company provides resources to assist employees with alcohol or substance abuse issues.

Coming to work fit for duty applies to employees, contractors, those working on Company sites, and applicants for employment.



Consider This

The use, purchase, sale, distribution, or possession of drugs, controlled substances, or alcohol in violation of Company policy or law is prohibited. Also, any use of alcohol or other substances that causes or contributes to unacceptable job performance or inappropriate or disruptive behavior is prohibited.

CONTROLLED SUBSTANCES INCLUDE:

- ✗ Illegal drugs and narcotics
- ✗ Prescription drugs obtained or used without a legal prescription
- ✗ Other unlawful substances or materials



Think About It

Q: *My co-worker is late to work, often has slurred speech, and sometimes his hands shake. I'm concerned he has a drug or alcohol problem. What should I do?*

A: **Speak up.** We have a responsibility to immediately report a safety concern or unsafe working environment.

Q: *Last night, in my free time, I consumed alcohol and drugs. This morning at work, I think the alcohol and drugs may still be in my system. Will I be tested and what are the consequences?*

A: If you are impaired by alcohol or drugs, you are not fit for work. If you are working and management has reasonable cause to believe you are impaired, you will be sent for drug and alcohol testing. Positive alcohol or drug results may result in disciplinary action up to and including termination.

Alcohol at business dinners or at certain company events is permissible if used responsibly.

Stewardship

We have an unwavering commitment to responsible operations.

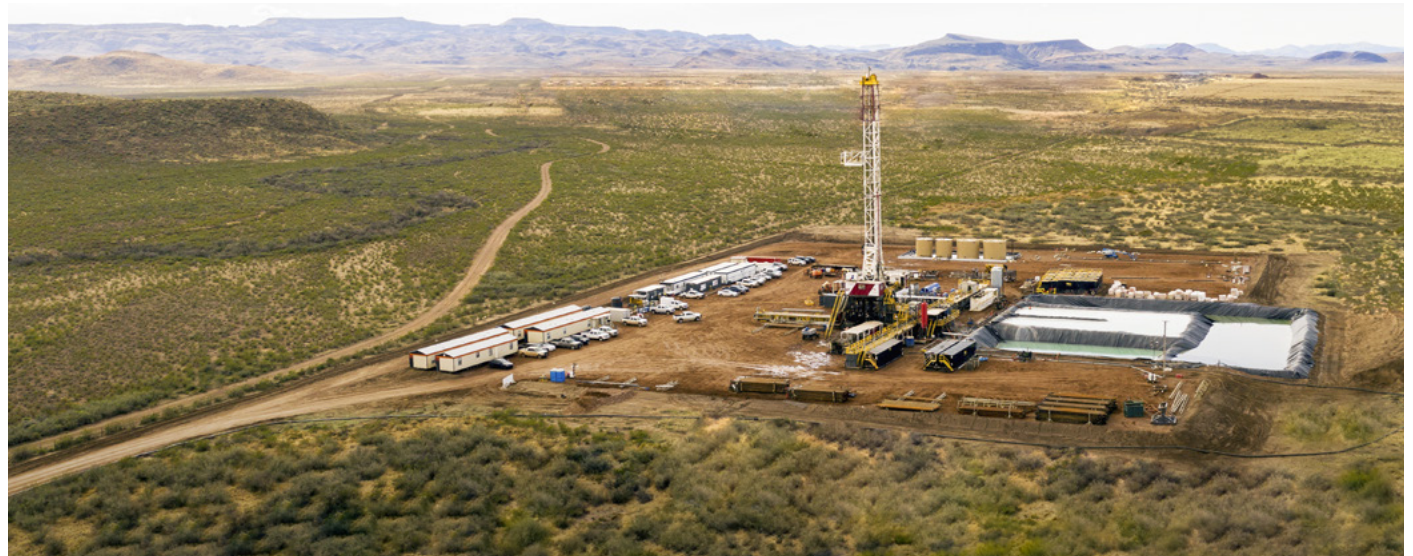
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Our Commitment to Stewardship

We have an *unwavering commitment* to sustainable, responsible operations with emphasis on environmental stewardship, community well-being, and development of reliable energy sources.

We are focused on conducting our business in a responsible, sustainable, and respectful manner. This means we are committed to environmental stewardship, community well-being, and access to energy.



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Environmental Stewardship

We are committed to conducting business in a manner that protects the environment.

We meet and, where appropriate, strive to exceed applicable environmental laws and regulations. Where laws do not exist that address certain areas of environmental performance, we apply reasonable standards based on our extensive global experience and industry best practice.

WE BELIEVE IN OUR PURPOSE

To meet the growing demand for energy and to do so in cleaner, more sustainable ways. Environmental stewardship, conservation, and responsible energy development go hand in hand with operational performance and financial outcomes.

FOCUSING ON REDUCING OUR ENVIRONMENTAL IMPACT

Committing to continuous improvement through innovative technology. We strive to:

- ✓ Reduce emissions
- ✓ Expand water conservation efforts
- ✓ Reduce injuries and incidents
- ✓ Expand waste management efforts
- ✓ Reduce freshwater consumption
- ✓ Protect biodiversity

We must all be aware of our impact on the environment and the communities where we work. We are responsible for complying with applicable Company policies, laws, and regulations. We are empowered to speak up about hazards or risks that pose a threat to the environment. Our operating subsidiaries' [EH&S Policies](#) provides guidelines for reducing our environmental impact.





Community Involvement

OUR VISION

To contribute to human progress by responsibly helping meet the world's oil and gas needs. We look for opportunities to contribute to human progress. We partner with governments and communities, including Indigenous peoples, to make a meaningful impact. We focus on building positive, respectful relationships with the communities where we operate. We strive to be a good neighbor by listening, understanding, and supporting the communities and cultures where we live and work. We respect the unique values and traditions of these communities and contribute to their well-being through meaningful economic contributions.

- ✓ Develop local economies through investment decisions and employment opportunities
- ✓ Support our communities' social development
- ✓ Seek partnership with non-governmental and community-based organizations
- ✓ Minimize negative impacts

Business Partners and Relationships

We value the relationships with our business partners. This includes suppliers, customers, co-venturers, and other third parties. They are an important part of our commitment to responsible operations. Positive, respectful, and transparent relationships built on mutual trust are a responsibility we jointly share. We expect alignment from our business partners in our commitment to responsible operations.

We are committed to exercising good judgment when selecting business partners. We work with them to set expectations and ensure compliance with applicable laws and regulations. We have established a [Supplier Code of Conduct](#), and we will not knowingly work with business partners that operate unethically.



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Human Rights

Our [Human Rights Principles](#) reaffirm our longstanding commitment to treat everyone with dignity and respect.

We support universal human rights, and we expect all employees, contractors, suppliers, and business partners to share in our commitment to respect and promote human rights.

Although governments are responsible for protecting human rights, we recognize our responsibility to support this endeavor. We can make a positive impact on human progress and people's quality of life.

Our values, policies, and practices uphold our commitment to promote fundamental human rights, especially labor practices, security, supply chain, safety, and modern slavery. We condemn human rights abuses.

We do not tolerate:

- ✗ any form of modern slavery
- ✗ any activity that supports, facilitates, encourages, or is linked to modern slavery



Key Concept or Topic

What is modern slavery?

Modern slavery typically means forced labor, bonded labor or debt bondage, child labor, and human trafficking.

Treating people with dignity and respect means we will not participate in activities that support, facilitate, or encourage modern slavery, including human trafficking. We prohibit the use of force, fraud, coercion, or threats of harm to obtain labor, or soliciting or engaging in prostitution.

Participating in the Democratic Process

We believe transparent participation in the political process is essential to our success.

Our participation is an opportunity to provide input, offer solutions, and advocate for sound energy policies through corporate political activities and contributions, but we must do so legally and ethically.

We are transparent with our political activities. Advocating for responsible energy policies is important to our Company and our industry. At times, we may use funds and resources to express our views on issues affecting the Company and our stakeholders but only as permitted by law and our guidelines.

Employees must always seek proper guidance and pre-approvals before engaging in political activities on behalf of the Company.

As permitted by local law and customs, we are encouraged to:

- ✓ exercise rights of citizenship by voting and participating in political activities of our choice
- ✓ express personal views on issues relevant to our business and industry
- ✓ support personal political parties and views

However, when participating in the above activities, we may not identify ourselves as representatives of the Company or any of our affiliate companies.

Voluntary participation or contributions of personal resources to Company political action committees are permitted.

Never:

- ✗ Use Company resources (property, facilities, time, or funds) for political activities without proper and prior approval from the Government Affairs Department. The Company does not reimburse an employee for personal political contributions.



Key Concept or Topic

Lobbying

Meetings between our employees and government officials may constitute lobbying, a highly regulated activity that must be coordinated through our Government Affairs Department. If you have questions about whether your work activities may be considered lobbying, contact Government Affairs for guidance.

Communicate Professionally, Responsibly

Our communications to audiences within or outside the Company should reflect our values and high standards of professionalism. We must protect the Company's brand, trademarks, and reputation.

Your **actions, words, emails, chats, calls, texts, or other electronic communications** represent the Company whether knowingly, such as in a campaign or press release, or inadvertently. For example, wearing Company-branded merchandise or posting on social media.

We are committed to providing relevant and appropriate Company information. To ensure the public is consistently and accurately informed, refer any media inquiries about the Company or the industry to our Corporate Communications Department at media@apachecorp.com.

Remember, only authorized personnel may speak to the media or the investment community on the Company's behalf. Corporate Communications should be made aware of any inquiry or request to speak to the media regarding the Company, the energy sector, or your role with the Company.



Consider This

QUICK TIPS FOR PROFESSIONAL COMMUNICATIONS

A few tips if contacted by the **media**:

- ✓ Remain calm, be polite, and courteous
- ✓ Let them know you are not an authorized spokesperson
- ✓ Refer them to our Public Affairs Department at media@apachecorp.com

If contacted by an **investor or analyst**, please provide our Investor Relations Department's contact information:

Email: ir@apachecorp.com Call: 281-302-2286



Use Social Media Responsibly

Expressing your personal views online is easy. If you choose to do so through social media, our values, expectations, and guidelines found in the Code, as well as Company policies, still apply to these activities.

Social media has changed the way we interact with each other and share information. It has strengthened connections, but it also carries unique risks and responsibilities. Be aware that activities and actions online can reflect on the Company even if the posts have nothing to do with our work.



Helpful Do's and Don'ts:

DO

- ✓ Use good judgment
- ✓ Consider the impact of your comments on the Company's reputation
- ✓ Protect our confidential information and the confidential information of our business partners
- ✓ Respect the privacy and opinions of others
- ✓ Be respectful toward your colleagues, business partners, and your community
- ✓ Let people know when views expressed are your own and not those of the Company

DON'T

- ✗ Use social media for conducting official business
- ✗ Post anything that may constitute a threat, intimidation, harassment, or bullying
- ✗ Post anything that may violate applicable laws or regulations, or the terms and conditions of the social media platform (website, blog, discussion forum, etc.)
- ✗ Share images of our production facilities, operations, security, or other Company resources
- ✗ Use Company email addresses for personal social media accounts

Integrity

We conduct our business with respect, honesty, and dignity.

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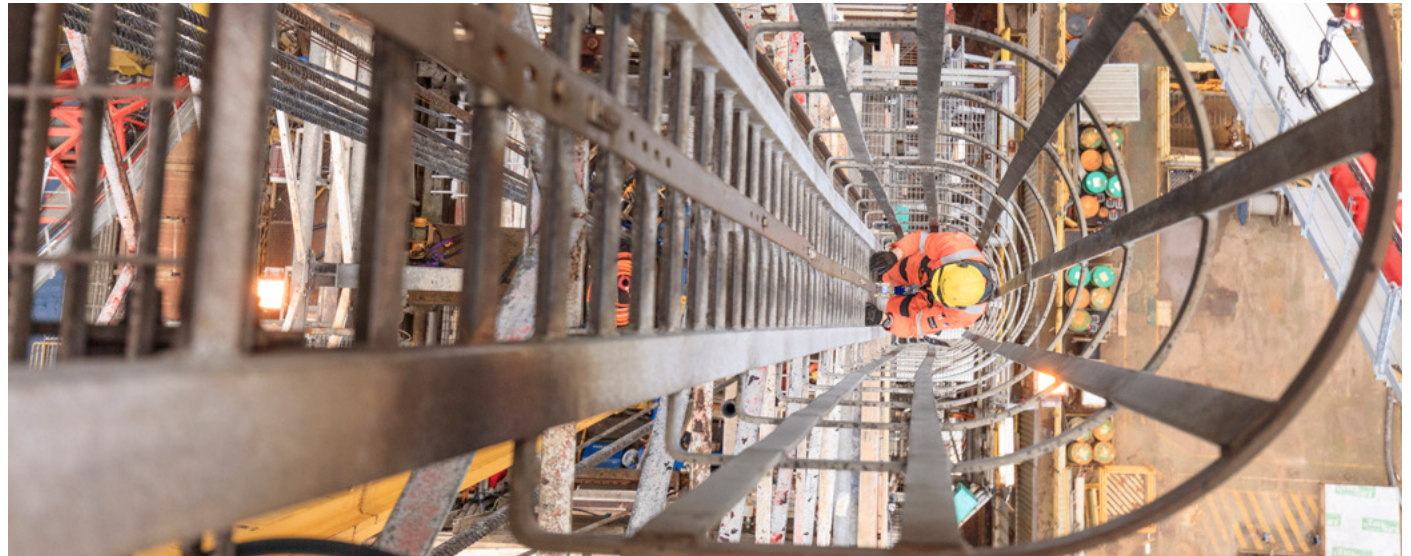
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Our Commitment to Integrity

We are committed to conducting business with integrity by *doing the right thing*. It is not just following the law and our policies — it is about doing the right thing with each decision we make, every single day.

We believe that integrity is vital to our success. It helps deliver value, protect our reputation, and enables us to better understand and respond to the varied needs of our stakeholders.



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Conflicts of Interest

We are responsible for acting in the Company's best interests. We must avoid situations that may conflict — or even appear to conflict — between our personal interests and our Company's interests.

Conflicts of interest may occur when our personal interest interferes with or influences the interests of the Company. We must be proactive in **avoiding conflicts of interest** by disclosing any situation that may involve a conflict of interest or appearance of one. Most conflicts can be avoided or addressed if disclosed in a timely manner and properly managed.

Examples of common conflicts of interest:



Outside Business Interests

Other business interests that could affect your objectivity, performance, or interfere with your ability to perform your role or responsibilities.

- A second job
- Membership on a public company board*



Investments

Financial interests that may interfere with the best interests of the Company, such as an investment in a competitor or other business partner where there is an opportunity for preferential treatment.

- Oil and gas mineral interests in a geological area where the Company operates or plans to operate



Personal Relationships

Hiring, managing, or overseeing a family member or close friend.

Never:

- ✗ Use your position or influence to secure an improper benefit
- ✗ Use Company information, assets, or resources for your personal gain or improper benefit

*unless approved by our chief executive officer



Conflicts of Interest (cont'd.)



Key Concept or Topic

What is a conflict of interest?

Ask yourself the questions below:

Is this a conflict of interest?

NO YES NOT SURE

☐
☐
☐

Will I feel obligated to tell someone?

☐
☐
☐

Are my personal interests or relationships influencing this decision?

☐
☐
☐

Will my independent judgment be compromised?

☐
☐
☐

Does my decision appear disloyal (or could it look that way to someone else)?

Did you check “yes” or “not sure” to any of these questions? If so, your decision may result in a conflict of interest.

Gifts and Entertainment

We act responsibly with gifts, travel and entertainment.

Building strong working relationships with our business partners and other third parties is critical to our success. At times, business gifts and entertainment can help us build these relationships. However, our integrity is not for sale and will not be bought.

We must use common sense and good judgment when deciding to offer or accept gifts and entertainment. All gifts, travel, and entertainment must have a legitimate business purpose.

To our suppliers, vendors, contractors, and other service providers, our relationship is based on your ability to competitively meet our business needs, and we strive to work with those that align with our values.

We have developed processes for approving [gifts, travel, and entertainment](#) given or received by third parties. These expenses must be properly recorded in our books and records.



Gifts and Entertainment (cont'd.)

Any gift, entertainment, or associated travel **MUST** be:



Legal



In Compliance
with business policies



Customary



Transparent
(including in our books and records)

Gifts, entertainment, or associated travel should **NEVER** be:



To influence
or obligate



Improper in
appearance



Cash or cash
equivalents



Extravagant
or lavish



Frequent

Combating Corruption

We are committed to **combating corruption**. Our success is based on our values, never on unethical or illegal behavior. Our integrity is not for sale and will not be bought.

We do not tolerate corruption in any form (bribery, kickbacks, or facilitation payments). Bribery to **anyone** (government officials or private sector individuals) is prohibited — there is no difference.

We will **NOT**

- ✗ Offer, promise, give, or accept anything of value, directly or indirectly, to win business, keep business, or gain an unfair advantage
- ✗ Demand, solicit, or receive a bribe
- ✗ Pay facilitation payments
- ✗ Participate in kickback schemes

We **WILL**

- ✓ Follow anti-corruption laws where we work
- ✓ Avoid any activity that gives the appearance of corruption or a bribe
- ✓ Take care to ensure we work only with business partners that share in our commitment to Integrity

Corruption comes in many forms. Common activities where corruption can occur:

- Selection, retention, and compensation of third parties
- Joint ventures
- Gifts, travel, and entertainment
- Employment opportunities
- Charitable contributions, sponsorships, and community partnerships
- Political contributions
- Mergers and acquisitions



Key Concept or Topic

What is a bribe?

An offer, promise, or gift of anything of value to win or keep business or to gain an unfair advantage.

What is a facilitation payment?

Also known as “expediting payments” or “grease payments,” these are small, unofficial payments made to government officials to secure or expedite the performance of a routine, necessary, right or nondiscretionary action that the payer has a legal right or other entitlement. In other words, it is a payment to a government official to get them to do something they should have done anyway. Facilitation payments are illegal under many local laws (e.g., the U.K. Bribery Act prohibits facilitation payments wherever made). Making facilitation payments often leads to demands for larger, more significant payments and increases the likelihood of intentional delays in hopes of receiving additional payments.

What is a kickback?

Compensation or a reward that is secretly paid for preferential treatment or fostering business.





Preventing Fraud

Acting with integrity means we have a responsibility to prevent waste and abuse that could damage our reputation and compromise investor value.

We do not engage in fraud, and we will not knowingly assist anyone else to commit fraud.

We understand the importance in preventing and detecting waste and fraud. Reliable internal controls are critical to protecting our assets. We all must understand relevant internal controls for our role.



Key Concept or Topic

What is fraud?

Deceptive or intentionally misleading behavior to obtain an unethical or illegal financial or personal gain.

Fraud can be tricky. Look for warning signs:

- Differences between invoices and payments
- Duplicate invoices
- Conflicts of interest

Never:

- ✗ Use the corporate credit card for personal expenses
- ✗ Falsify invoices, expenses, or timesheets
- ✗ Conceal transactions





International Trade Compliance

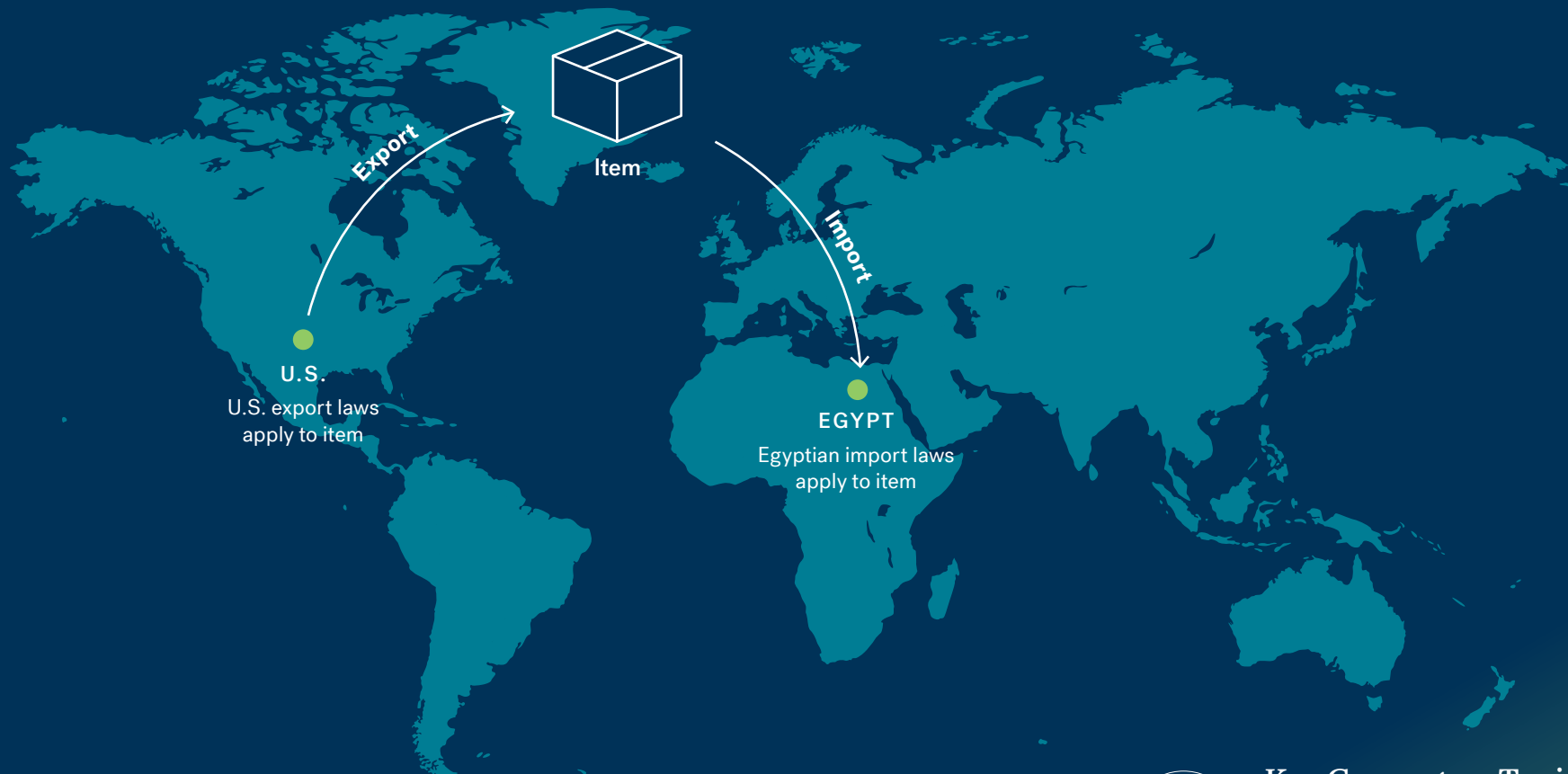
The legitimate trade of goods and services across borders contributes to human progress.

The world needs reliable sources of energy to power a global economy. Responsibly produced and sourced hydrocarbons and resources from one country drives positive business activity in another country. Global trade can benefit the quality of life for people across the world. We comply with applicable [international trade rules](#) to help meet the global demand for our products.

These laws and regulations touch all aspects of our business around the world. Many countries have strict rules related to duties, national trade policy, and supply chain security goals. These can be complex, and the scope covers a wide spectrum — from a very specific prohibition on a certain item to a total prohibition on all business transactions.

We must understand the relevant rules, follow Company processes, and seek guidance when we have questions, recognizing the laws of more than one country may apply.

Movement of an Item Across International Borders



International Trade Controls

As we move products, equipment, and other items around the world, we must comply with applicable international trade rules. We believe compliance with these rules promotes fair and efficient international commerce.



Key Concept or Topic

What are international trade controls?

Rules that regulate the movement or transfer of products, services, technology, data, or information across borders. Examples of these trade controls include import and export rules.

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RESOURCES

Economic Sanctions

Economic sanctions are foreign policy tools used by governments, like the U.S., EU, and other countries, and other geopolitical organizations, such as the United Nations, to respond to a crisis or geopolitical challenges.

Sanctions can be comprehensive — prohibiting commercial activity with an entire country, or targeted — blocking transactions with certain individuals, entities, groups, or vessels.

Economic sanctions can take many forms — freezing assets and payments, banning travel, restraining capital and financing, and restricting trade.



Antiboycott

We do not cooperate with any boycott or restrictive trade practice that is prohibited or penalized under applicable laws. We must abide by these laws, regulations, and our [compliance program](#) to ensure we promote companywide compliance.



Key Concept or Topic

What is a boycott?

Some countries have laws prohibiting their people and businesses from participating in or cooperating with international trade embargoes or sanctions that have been imposed by other countries. For example, U.S. antiboycott laws penalize U.S. companies if they or their affiliates participate or cooperate with international boycotts not supported by the U.S. Additionally, these laws require U.S. companies to report any request to participate or cooperate in such a boycott.

If you receive a request of this nature, you should inform the Compliance Department immediately.



Consider This

REMEMBER:

Knowing the end-use and end-user of our transactions ensures we are compliant and helps safeguard our reputation.



Preventing Money Laundering

We will not participate in any form of money laundering, and we will not knowingly participate in tax evasion.

We stand committed to preventing money laundering through our procurement processes, due diligence, and payment processes. We carefully vet third parties according to Company standards before doing business with them.



Key Concept or Topic

What is money laundering?

Money laundering occurs when illicit money or assets (including commodities) are hidden in legitimate business dealings or when legitimate funds or assets are used to support criminal activities such as terrorism, human trafficking, tax evasion, bribery, narcotics, or fraud.

We must be proactive in the fight against money laundering. [Report your concern](#) if you see suspicious activity. Watch for warning signs, or activities such as:

Unusual payment requests, like:

- ✓ payment in cash
- ✓ a single payment broken up into smaller payments
- ✓ payment requests to shell companies
- ✓ payments made to unusual destinations

Warning signs are signals we need to ask more questions to better understand the situation. If it sounds or looks suspicious, [speak up](#).

Competing Fairly

We value robust competition. We compete energetically but always fairly and legally. Competition and antitrust laws promote free and fair competition between companies. We are proud to compete by applying our values.

We will act with integrity and win business the right way by honestly and fairly dealing with our customers, suppliers, and business partners and positively promoting our business and business relationships.

We will **NOT** engage in collusion. We will not enter into agreements or understandings, even an informal understanding, with a competitor to:



Set prices



Divide markets
or customers



Rig bids



Improperly refuse to
deal with a customer
or supplier

Discussions and other forms of collaboration with competitors can create competition law risks.

Be careful at **Trade Associations**, **Conferences**, and **Joint Venture** and **Competitor Collaborations**.

Never:

- ✗ Discuss or exchange information with competitors (or potential competitors) about competitively sensitive topics such as pricing, costs, markets, and strategies.





Consider This

Navigating competition or antitrust risks for joint ventures

- ✓ Limit discussions to issues directly related to the proposed arrangement or collaboration, such as its proposed form, the specific cost savings or efficiencies targeted, and how it might benefit the market.
- ✓ Discussions should be preliminary and conditional. No actual agreement (written or verbal) should be concluded until reviewed by the Legal Department.
- ✓ Discussions should restrict and limit the exchange of competitively sensitive information.
- ✓ Those responsible for negotiating and implementing a proposed partnership should ensure approved Confidentiality Agreements are implemented.
- ✓ Until a partnership transaction is complete, the Company remains a competitor and each party must continue to make independent business decisions on market-related matters, such as strategy, prices and other terms, and conditions of sale, operations, and how to interact with certain suppliers or customers.

REMINDER:

All proposed joint venture partnerships or collaborations with competitors must be submitted to the Legal Department before initiation of any negotiations.

Steering Clear of Insider Trading

We are committed to treating information responsibly and steering clear of [insider trading](#).

Trading securities of a company based on inside information is illegal and unethical. We may be exposed to information about our Company, or other organizations, which may be material and non-public. This knowledge makes us “insiders” and trading on this knowledge is illegal.



Key Concept or Topic

What is insider information?

Material, non-public information that would be relevant to an investor or that an investor would consider important when deciding to invest (buy, hold, or sell) in shares or securities of a company. Both positive and negative information may be material.

Examples of inside information:

- Proposed mergers, acquisitions, or divestitures
- Earnings results that have not been disclosed
- Financial or production forecasts or results
- Change in control or changes in senior leadership
- Pending regulatory action or significant litigation

Steering Clear of Insider Trading (cont'd.)

STEERING CLEAR OF INSIDER TRADING AND TIPPING

Don't use inside information to:

- ✗ Buy or sell stocks or securities
- ✗ Encourage or recommend to anyone that they should buy or sell stocks or securities
- ✗ Disclose inside information or provide "tips"

Keep all non-public information confidential except on a need-to-know basis.



Key Concept or Topic

What is tipping?

Sharing a company's inside information with another person who then uses that information or stock tip to gain a benefit.





Maintaining Accurate & Transparent Records

Our books and records must be prepared accurately, honestly, and timely.

We are responsible for keeping accurate books and records and we understand the importance of our internal controls.

We will:

- ✓ Work with our business partners to gather documentation to support our complete, accurate, and auditable transactions
- ✓ Understand and follow the internal controls relevant to our job duties
- ✓ Not make false representations or mischaracterize information in our books

We must ensure that the Company's consolidated financial statements present fairly the Company's financial position, results of operations, and cash flow in accordance with our accounting policies and practices.

We implement our accounting standards, prepare our financial statements, and maintain internal controls over financial reporting in affiliates in which we have majority ownership and/or control. Where we have minority interests and/or lack control, we make good faith efforts so that affiliates implement an effective system of internal control over financial reporting.



Consider This

It's not just our accountants that create business records. It's any of us who create business records.

Examples of business records include:

- Expense reports
- Timesheets
- Production logs

Ingenuity

We set aggressive goals, question the status quo, and seek top performance through continuous improvement.

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Our Commitment to Ingenuity

Our global team is brought together by a sense of ownership and the knowledge that *the best answers win*.

Protecting Our Assets and Data

We are responsible for ensuring our assets are protected and used appropriately, professionally, and ethically.

We are committed to safeguarding our assets. These assets take many forms, including physical, financial, intangible assets, such as confidential or proprietary information, and information assets, such as data that resides in our computing environment.



Physical & Financial Assets

We must protect our physical and financial assets from theft, damage, abuse, fraud, waste, loss, or any other misuse.

Our assets have been acquired for the purpose of conducting Company business. These tools help us accomplish our aggressive goals and support top performance.

Do not:

- ✗ Sell, loan, borrow, donate, or otherwise dispose of assets without proper authorization.

What are examples of physical assets?

- ✓ Facilities, vehicles, tools, information technology (“IT”) hardware and electronics, and other business equipment and supplies.

Company credit cards or P-cards should be used for business expenses only — never for personal use.

Taking Company property without permission is considered theft and may be subject to disciplinary action up to and including termination.



Consider This

DID YOU KNOW?

When we process our timesheets, invoices, or travel and expense reports, we are using Company funds and property, so we must ensure we are submitting and verifying that they are accurate and complete.

Information Assets

Our information assets, including our proprietary information and intellectual property, are part of our most valuable assets. They are the result of significant energy and ingenuity; providing us a competitive advantage.

We are entrusted with the Company's information assets and our computing environment. We are expected to safeguard it from misuse, theft, loss, damage, malicious and illegal activity. We safeguard this information by only allowing appropriate access to our colleagues and authorized third parties.



Key Concept or Topic

What is intellectual property?

Intellectual property includes anything we create on Company time, at the Company's expense, or within our scope of work activities. Examples include trade secrets, know how, copyrighted material, patents (and patentable equipment or processes), and trademarks or logos.



Consider This

REMEMBER:

All Company data and digital work product residing on our computing environment is a Company asset and belongs to the Company.

Information Assets (cont'd.)

What are examples of information assets?



Software



Custom applications



Transactional data



Communications



Digital work product



Electronic artifacts
(data stored on our computers,
servers, hardware, and
mobile devices)

Never:

- ✗ Disclose our information assets to others outside of the Company without proper approval from your leadership. In certain situations, you may be requested to obtain a nondisclosure agreement (“NDA”) with the third party. Please ensure you receive a properly executed NDA prior to disclosing our information assets.



Information Assets (cont'd.)

WHAT CAN YOU DO? VIGILANCE IN SAFEGUARDING OUR ASSETS

Observe good security practices. We must follow security measures, internal controls, and policies and standards for our assets. Use the Company's computing environment responsibly, making information security a priority.



Consider This

REMEMBER:

Our obligation to protect the Company's assets continues even after our employment with the Company ends.

REMEMBER:

There is no expectation of privacy when using a Company asset or our computing environment. This includes communications devices or systems (e.g., messages, files, data, documents, conversations or chats, social media posts, facsimile, or any other form of information on Company resources or computing environment). The Company computing environment may be monitored and accessed at any time by the Company.



Think About It

Q: *I sometimes use my APA email address to correspond with friends and family about personal issues. Is this okay?*

A: Yes, so long as the use is appropriate, occasional, and complies with our policies and standards. Remember there is no expectation of privacy or confidentiality in connection with the use of Company email.

Q: *While traveling, I bring my Company laptop and use my personal smart phone. How can I help protect Company information?*

A: Never leave your laptop (smart phone or other IT assets) or confidential information in an unsecured location. Do not put it in your checked luggage. Avoid public WiFi hotspots and unsecured networks. Never click on untrusted links, attachments, or websites. **Report lost or stolen Company IT assets**, including any personal device with Company information assets or computing systems. Our IT Department has **additional resources** and guidance.

Information Assets (cont'd.)

SECURE OUR INFORMATION ASSETS

Do not:

- ✗ Allow unauthorized use or access to the Company's computing environment
- ✗ Download information to external storage devices, non-Company cloud storage, or personal email
- ✗ Share passwords or logon information
- ✗ Install unauthorized software or hardware in the Company's computing environment
- ✗ Engage in illegal, malicious, or fraudulent activity
- ✗ Share information electronically or physically with parties outside of the Company unless authorized to do so
- ✗ View, access, create, or send inappropriate, offensive, obscene, harassing, or unlawful material or content
- ✗ Solicit, recruit, or promote unauthorized non-Company business or religious or political views
- ✗ Intentionally circumvent security controls

Occasional and reasonable personal use of Company internet and email is permissible, but this personal use should not interfere with work duties, productivity, or violate our standards of acceptable behavior.



Think About It

Q: *As part of my duties, I designed a form and I would like to keep a copy to show future employers an example of my work. Can I send a copy of the form to my personal email or save to a portable USB drive?*

A: Forms, presentations and other digital work product are information assets that belong to the Company and cannot be saved for personal use outside of the Company.

Q: *Cybersecurity threats are becoming more powerful, more sophisticated, and more daring. Where do I go to learn more about our Cybersecurity program and protecting the computing environment?*

A: Our [CyberSmart](#) program provides resources and know-how to help us do our part to protect the Company computing environment from threats.

Maintaining Accurate Books and Records & Records Management

We will be honest, accurate, and complete with our business records, and we will be conscious of the creation, use, and disposition of these Company records because we believe our employees, investors, regulators, shareholders, and other stakeholders deserve timely and transparent information about our financial position.

All of us, at every level of the Company, are responsible for ensuring our business and financial records are accurate. From resumes to timesheets, budget forecasts to expense reports, reserves metrics to emissions data, we all handle Company records. Every day, we strive to follow all internal processes and policies to ensure our transactions are accurately reflected. We have **established robust controls** to help guide and reinforce our commitment to maintaining accurate books and records.

Ensure:

- ✓ Compliance with applicable laws, such as the U.S. Sarbanes-Oxley Act (SOX) or securities laws, accounting principles, and internal controls
- ✓ Our majority-owned affiliates implement our accounting standards and internal controls, and where we have a minority interest or controls, we will make good faith efforts to ensure those affiliates implement an effective internal control system
- ✓ Presentations and proposals are truthful and accurate
- ✓ Transactions include appropriate approvals, supporting documentation and reasonable detail
- ✓ You **report** any questionable, misleading, or suspicious entries



Maintaining Accurate Books and Records & Records Management (cont'd.)

REVIEWING AND APPROVING AN EXPENSE REPORT?

Take it seriously and enforce the consequences for misleading or falsified expense reports. Remember this is a business record and payment is using Company assets.

If you have concerns or suspect unethical or improper conduct about our books and records, [Speak up](#) and report your concerns.

Never:

- ✗ Make false or misleading statements
- ✗ Mischaracterize information
- ✗ Intentionally distort, manipulate, or disguise the true nature of a transaction
- ✗ Establish “off book” accounts, funds, or assets

We will manage our records properly. We are responsible for following our [records management program](#) that strives to:

- ✓ Only create records that are needed for the operation of the Company
- ✓ Retain records for the required or [necessary periods](#)

If you receive a legal hold notice, follow its guidance.



Think About It

Q: *It's near the end of the quarter and I am feeling a lot of pressure from my supervisor to mischaracterize some data to “make the numbers work.” What should I do?*

A: The Company relies on you to ensure our books and records are accurate. The end of the quarter can be stressful, but this pressure is inappropriate. Speak up and report your concern. We offer various channels for [reporting concerns](#).

Q: *Part of my job includes analysis related to our U.S. production. Currently, my data is trending below the target. Some unanticipated impacts affected production, but full production is expected soon and we will be back on track in a few weeks. I was thinking of changing the forecasting to smooth out the production curve. Is this okay?*

A: No. Manipulating the recording of production and revenue violates our Code and does not reflect our commitment to accurate books and records.



Responsibly Managing Personal Data

Our commitment to protecting confidential information extends to personally identifiable information. Employees who have access to this type of personal information are expected to handle this information appropriately and take reasonable steps to preserve its confidentiality.

What are examples of personally identifiable information?

- ✓ Social security numbers or government identification numbers
- ✓ Resumes, date of birth, payroll and financial information
- ✓ Medical information and benefits information
- ✓ Personal contact information
- ✓ Landowner information



Consider This

REMEMBER:

Privacy laws, rules and regulations vary by state and country. We must understand and comply with these laws in the areas where we work.



Additional Resources

Want to know more or looking for guidance? You can always start with your supervisor or manager. They are in a great position to understand and take appropriate action. Check out our list of helpful resources and contacts.

	Resource	Contact Information
More information on APA Corporation	APA Corporation	apacorp.com Call: 713-296-6000 or 800-272-2434 toll-free
Our investors and shareholders	APA Corporation Investors Shareholder Services	Call Investor Relations: 281-302-2286 Email: ir@apachecorp.com
Members of the media	APA Corporation Newsroom	Email: media@apachecorp.com Call: 713-296-7276
Owner relations	APA Corporation U.S. Owner Relations	Email: owner.relations@apachecorp.com Call: 713-296-6054 or 800-272-2434 toll-free Fax: 713-296-6470
Our suppliers	Supplier Code of Conduct Suppliers – APA Corporation	Email: global.supplychain@apachecorp.com
Sustainable operations	Our Sustainability Report	Contact Us – APA Corporation
Safety policy and procedure questions	Health and Safety – APA Corporation AIM for ZERO	Contact your local EH&S representative or support.
Emergencies or security concerns	APA Incident Management (AIM) Center	Call: 713-296-6400 or 855-296-6400 toll-free
Employment opportunities	APA Corporation Careers	Visit our careers page to search and apply for open positions.
HR-related policy and procedures questions	Human Resources	Contact your local HR support.
Our corporate policies, procedures, and guidance	Your supervisor or manager, our Document Repository , and our Governance Documents	Visit ApacheConnect for more information and resources.
Raising ethical concerns or questions	Your supervisor or manager, Compliance & Ethics Department, or our Ethics Line	Raise concerns or questions online: apacorp.com/ethicsline or call toll-free using phone numbers found on apacorp.com/ethicsline .
Questions about our Code of Conduct or Compliance program	Compliance & Ethics Department	Email: C&E@apachecorp.com Mail: Compliance & Ethics Department APA Corporation 2000 W Sam Houston Pkwy S, Ste 200 Houston, TX 77042
Questions or feedback on our operations	APA's Good Neighbor Line or our Ethics Line	Call APA's Good Neighbor Line: 866-705-2400 Our Ethics Line: apacorp.com/ethicsline
Legal questions	Company legal counsel	Contact your local legal support.

Policies may be accessed through our [intranet](#). If you have questions about a policy or procedure, including how they apply to you or your role, contact the policy owner.

Important Facts About Our Code

Did You Know?

- ✓ The Code is provided to all employees. You must acknowledge receipt of our Code.
- ✓ The Company provides periodic training on our Code. Employees must complete all training requirements and participate in the certification process.
- ✓ All employees must annually certify compliance with the Code.
- ✓ We monitor and audit compliance with the Code.
- ✓ We maintain internal controls that are reasonably designed to detect and deter employee misconduct.
- ✓ We review the Code annually and recommend changes to our board of directors, as appropriate. International and industry best practices, continuous improvement, and our risk profile help guide our changes.
- ✓ The Company retains the sole discretion to interpret this Code and other policies.
- ✓ Our head of compliance, in consultation with our Legal Department, chief executive officer, president, and Audit Committee, as appropriate, address questions regarding how our Code is interpreted.
- ✓ Any waiver from any part of the Code requires approval from the chief executive officer. The Company does not approve of the types of conduct prohibited by this Code and would grant exceptions very rarely. Except for potential conflicts of interest involving investments or financial interests less than applicable Securities and Exchange Commission ("SEC") thresholds*, for executive officers, senior financial officers, or members of the board of directors, a waiver requires approval of APA's CRG&N Committee or the full board and requires public disclosure.

* As of December 10, 2024, is \$120,000 USD or less

Glossary

AIM for ZERO

Company's behavior-based safety program.

Anything of value

Includes payments of cash and other tangible items of value such as gifts, and intangible (or non-monetary) benefits such as scholarships, travel and entertainment, charitable or political donations or contributions, employment or internships. Whether something constitutes a thing of value depends on the recipient.

Bribe

An offer, promise, or exchange of anything of value to win or keep business or to gain an unfair advantage.

Business partner

Our business partners include our suppliers, customers, joint ventures, joint venture partners, service providers, and other third parties or counterparties.

Conflict of interest

Occurs when an individual's personal or financial interests interfere with or influence the interests of the Company.

Facilitation payment

Also known as "expediting payments" or "grease payments," are small, unofficial payments made to government officials to secure or expedite the performance of a routine, necessary, or nondiscretionary action that the payer has a legal right or other entitlement.

Fraud

Deceptive or intentionally misleading behavior to obtain an unethical or illegal financial or personal gain.

Harassment

Any conduct that is unwelcome and creates an intimidating, hostile, or offensive work environment.

Inside information

Material, non-public information that would be relevant to an investor or that an investor would consider important when deciding to invest (buy, hold, or sell) in shares or securities of a company. Both positive and negative information may be material.

International trade

The exchange of goods, services, technology, and software between countries.

International trade controls

Laws, rules, and/or regulations that govern the movement or transfer of products, services, technology, data, or information across international borders.

Kickbacks

Compensation or reward secretly paid for preferential treatment or fostering business.

Money laundering

Occurs when illicit money or assets (including commodities) are hidden in legitimate business dealings or when legitimate funds or assets are used to support criminal activities such as terrorism, human trafficking, tax evasion, bribery, narcotics, or fraud.

Third party

A Company supplier, vendor, contractor, agent, joint venture, joint venture partner, or customer.



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