

PROCEDURES MANUAL

TITLE: POLITICAL AND PUBLIC ENGAGEMENT POLICY

APPLICATION

All directors, officers and employees of Anadarko Petroleum Corporation and its subsidiaries (“Anadarko”).

PURPOSE

To promote compliance with and advise Anadarko directors, officers and employees of their responsibilities and restrictions under applicable laws and regulations governing political contributions, government contacts and lobbying activities.

POLICY

Anadarko believes it is in the best interest of the company and its stockholders for the company to participate in the political process. The oil and gas industry, and as a result, our business and operations, are directly affected by political developments, including but not limited to policies related to energy, tax, and the environment. We have a stake in helping to elect candidates who understand and support our industry. Accordingly, we maintain a government relations program to educate public officials about our position on issues significant to the company’s business, and to support those candidates who advocate pro-growth, free enterprise economic policies and for causes consistent with company goals and interests. Anadarko participates in the political process only to the extent that it is permissible under federal, state, and local laws, rules and regulations. Our political contributions originate from corporate funds, where permitted by law, as well as through Anadarko’s non-partisan political action committee, which is financed through voluntary contributions made by eligible employees.

Anadarko supports and encourages everyone to be actively involved in the political process in support of the issues, candidates or political parties of their choice. However, we stress the importance of clearly distinguishing personal views and actions from those of Anadarko. Accordingly, you are prohibited from using Anadarko’s name, funds, time, or resources in personally supporting candidates or political causes or organizations, unless approved in advance by the Vice President, Government Relations or the Executive Vice President, General Counsel and Chief Administrative Officer. When serving in a public office you should avoid conflicts of interest by recusing yourself from any matters involving Anadarko.

Anadarko participates in the political process in a number of ways, including, but not limited to, making permissible political contributions and engaging in lobbying efforts. Anadarko is committed to conducting this political activity to the extent permissible and in compliance with any applicable election and lobbying disclosure laws, rules and regulations.

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A. Board Oversight

The Governance and Risk Committee of the Board of Directors, a committee which consists solely of independent directors, has oversight responsibility for this Policy and for Anadarko's political activity. Anadarko also utilizes outside legal experts to provide periodic oversight of the company's political activities. The Vice President, Government Relations shall provide an annual report to the Governance and Risk Committee detailing the company's political contributions, trade association payments, and contributions to 501(c)(4) social welfare organizations.

B. Promotion of Company Interests

All political contributions made with company funds or resources, or made through APC PAC, will promote the interests of the company, and will be made without regard for the personal political preferences of company officers or executives. Contribution decisions are made based upon the following principles:

- Any political activity must appropriately advance Anadarko's business goals and interests.
- We advocate for sound and responsible legislative and regulatory policies.
- We support candidates who support our industry.

C. Lobbying Activity

Anadarko employees and third party representatives advocate for the company's business interests and public policy positions at various levels of government. The definition of lobbying varies across jurisdictions but generally includes efforts to influence government officials with respect to legislation, regulations, policies and government contracting decisions. Anadarko has the right to conduct lobbying activities provided they are conducted in compliance with all applicable legal requirements. You should not engage in lobbying activity on behalf of Anadarko without the prior approval of the Vice President, Government Relations. If you are unsure whether your activities on behalf of Anadarko constitute lobbying activity, you must contact the Vice President, Government Relations in advance of contacting the government official. If you are authorized to conduct lobbying activities on behalf of Anadarko you must regularly report to the Vice President, Government Relations your (1) time spent on lobbying; (2) expenses paid or reimbursed by Anadarko in support of lobbying activity; and (3) any lobbying contacts made by you. The Vice President, Government Relations is responsible for preparing and filing any registrations and reports required to be submitted on a regular basis with respect to federal, state, local or foreign lobbying activity, including, but not limited to, the Lobbying Disclosure Act's Quarterly Activity Reports (LD-2) and Lobbying Contribution Report (LD-203). Information regarding Anadarko's federal lobbying activities is publicly reported and available on the websites of the U.S. Senate and U.S. House of Representatives. Information regarding

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Anadarko's lobbying activities in states and localities, if any, is reported publicly through the relevant state and local lobbying compliance agencies, where required by law.

D. Political Contributions

Anadarko is legally prohibited from contributing directly or indirectly to political candidates for elective federal office in the United States. Anadarko is also prohibited from making such contributions in certain states and other countries. Because federal, state, local and foreign laws vary so widely, Anadarko follows strict internal approval processes to ensure that its political contributions comply with applicable laws and are consistent with the company's public policy agenda and business priorities. No company resources, including the use of company premises, use of company equipment, or monetary payments, may be contributed to any political candidate, political committee (other than for the administrative or solicitation expenses of the APC PAC, as permitted by law), political party, ballot measure committee, trade association, or 501(c)(4) social welfare organization, or to any other organization for the purpose of attempting to influence elections or ballot measures without advance written or electronic approval by the Vice President, Government Relations or the Executive Vice President, General Counsel and Chief Administrative Officer. Before approving any contribution, such officer(s) determines that the contribution appropriately advances policy interests and business goals and, if needed, consults with legal counsel to ensure compliance with applicable law.

Additionally, you may not submit a political contribution for expense reimbursement by Anadarko and Anadarko funds may not be used to reimburse your political contributions.

E. The Anadarko Political Action Committee

Anadarko sponsors a voluntary, nonpartisan political action committee called the Anadarko Political Action Committee ("Anadarko PAC"). The Anadarko PAC supports candidates for office that advocate and pursue government policies that promote a favorable business climate for Anadarko. The Anadarko PAC allows eligible employees to pool their personal funds on a voluntary basis with other employees to help elect candidates who appreciate and understand the issues important to Anadarko. Participation in the Anadarko PAC is completely voluntary and no employee will be favored or disadvantaged based on their decision to join or not join the Anadarko PAC. The Anadarko PAC may not reimburse anyone for making political contributions. Anadarko funds may be used to pay for the Anadarko PAC's administrative costs with the approval of the Vice President, Government Relations.

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F. Gifts, Gratuities and Payments to Government Officials

The giving of gifts, gratuities, or anything of value to government officials is a very complex and highly regulated area. Employees are strictly prohibited from giving any such items to government officials because of or in exchange for any official action by the government official. With prior approval of the Vice President, Government Relations, and if permitted by law, employees may give government officials items of nominal value, commemorative items, and modest food and beverages, if permitted under applicable law. The Vice President, Government Relations is responsible for preparing and filing any required reports with respect to gift giving to government officials. Additionally, pursuant to Anadarko's Global Anti-Corruption Compliance Manual, no employee may offer or provide a gift (funds, property or anything of value) to a foreign government official without prior authorization of the International Section of the Legal Department.

G. Transparency

At least annually, Anadarko posts to its website its political contributions and its contributions to 501(c)(4) social welfare organizations. Anadarko shall also post its political transparency principles on its website.

H. Non-Compliance

Failure to comply with any applicable laws and regulations governing political contributions, lobbying activities, and gifts to government officials subjects the individual and Anadarko to potential civil and criminal penalties. Failure to comply with this policy subjects an employee to disciplinary action, up to and including termination of employment.

I. Policy Review and Update

Periodic reviews and updates of this policy, as deemed necessary, will be coordinated by the Vice President, Government Relations and/or the Executive Vice President, General Counsel and Chief Administrative Officer, with the revised policy, if applicable, to be approved by the Governance and Risk Committee.

/s/

Robert K. Reeves
Executive Vice President, General Counsel
and Chief Administrative Officer