

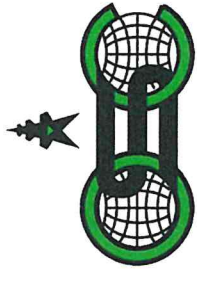
مركز تجهيز حقول النفط المحدود

Oilfields Supply Center Ltd

Oilfields Supply Center Limited Group

Code of Business Conduct

Doc No: OSC-CC-001E



Note: This Code of Business Conduct is a simplified version of the OSC External Code of Conduct (Document ref – OSC-CC-001E) and is meant to be displayed publicly (i.e., on our website)

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Definitions:

“OSC”, “we”, “our”, and “us” shall mean Oilfields Supply Center Limited [Parent] and its respective Affiliates, Subsidiaries, Branches and Joint Ventures [controlling interest/share].

“Code” means the Code of Business Conduct.

“OSC Employees” shall mean all employees, consultants, agents, contractor, interns, and representatives working for or on behalf of OSC.

Introduction

OSC is committed to the highest standards of ethical business practices, as well as creating an optimal work environment for our stakeholders. The Code sets out the baseline summary of our internal policies and procedures towards good business practices and legal compliance. For any further information please refer to the internal policies and procedures referenced throughout this Code.

OSC Employees at every level within our organization are required to fully adhere to this Code and the internal policies and procedures. All OSC Employees receive regular training on the Code, and it is made easily available upon request.

The Code covers our suppliers and third-party vendors, as they are obliged to undergo our due diligence checks and demonstrate compliance with the basic elements of this Code.

In order to maintain a comprehensive compliance mechanism, we have implemented a system of policies and procedures that expand upon such requirements and ensure continual awareness and progress towards ethical practice. Our policies and procedures cover a wide range of legal requirements and are aimed at assessing and controlling the impacts of our business operations on the workplace, our stakeholders, society, and the environment.

Ultimately, we are committed to providing our products and services to customers with minimal risks, and aim to maintain the trust of our stakeholders, customers, and suppliers by ensuring that we adhere to the highest standards of business practice at every level.

WHO SHOULD FOLLOW THIS CODE?

This Code must be followed by every OSC Employees, director, officer who works for or represents OSC. It also applies to third parties who work for OSC on our behalf.

- We are all ambassadors of OSC, and our actions and deeds reflect on OSC. All OSC Employees must strive to conduct themselves at all times in such a way as to reflect the high standards of business conduct required by us. In addition to discouraging OSC Employees from actions that will tarnish the image of OSC, we also encourage an internal culture of transparency to move OSC in the direction of compliance and progressive business practice.
- OSC expect and encourage all contractors and their employees to act in a way that is consistent with this Code & will take appropriate measures where we believe contractors have not met our expectations or contractual obligations.
- Those who supervise others have additional responsibilities under this Code. They must lead by example and give those who report any breaches or suspected breaches of this Code to them the necessary resources and support to understand and follow this Code’s requirements.

- OSC will regard failure to observe the provisions of this Code as gross misconduct which may lead to dismissal. If you are aware of a situation that has violated this Code or a situation that may lead to a violation of this Code, including one that is beyond your control, you should report it to the Legal & Contracts Department or the Human Resources and Administration Department.

HOW TO USE THIS CODE?

This Code provides a roadmap for ethical behaviour. It highlights business risks and provides rules and regulations for acceptable conduct that must be followed.

This Code is not intended to provide detailed guidance about compliance with every regulatory requirement in the many different countries in which we operate or intend to do so.

VIOLATION TO THE CODE OF CONDUCT

Violations to the principles set forth in the Code of Conduct shall be pursued by OSC promptly, and immediately, through suitable and adequate disciplinary measures, independent of any possible criminal investigation. The matter may be referred to authorities the relevant behaviours amount to a crime.

OSC, in order to safeguard its ethical practice, resources, and reputation, shall not have any relationship with any person/entity which does not intend to operate in strict compliance with the laws in force and/or which refuses to behave in compliance with the principles set forth in this Code and with the policies and procedures and regulations contained in it.

ROLES AND RESPONSIBILITIES

Whatever your role with OSC, we expect you to commit to following this Code in the work you do every day.

OSC EMPLOYEES RESPONSIBILITIES

OSC Employees all work together to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem.

These are the steps OSC Employees should keep in mind:

1. **Ask yourself:** When in doubt ask yourself the following questions:
 - a. What specifically am I being asked to do?
 - b. Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
 - c. Is it legal and am I authorised to do it?
 - d. Have I thoroughly understood the potential risks, including the risk to OSC's reputation?
 - e. If this becomes public knowledge, will I still feel I have done the right thing?
2. **Clarify your responsibility and role:** In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.

3. **Discuss the problem with your supervisor or department manager:** This is the basic guidance for all situations. In many cases, your supervisor or department manager will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your line manager's responsibility to help solve problems.
4. **Seek help from OSC resources:** In the rare case where it may not be appropriate to discuss an issue with your department manager or where you do not feel comfortable approaching your department manager with your question, discuss it the Legal & Contracts department or the HR manager.
5. **You may report ethical violations in confidence and without fear of retaliation:** If your situation requires that your identity be kept secret, your anonymity will be protected. OSC does not permit retaliation of any kind against OSC Employees for good faith reports of ethical violations.
6. **Always ask first, act later:** if you are unsure of what to do in any situation, seek guidance before you act.

MANAGER RESPONSIBILITIES

OSC depends on our managers to promote ethical standards and act as role models for their teams.

In addition to the above responsibilities, OSC managers shall also be responsible for

- Recognise and reinforce OSC Employees ethical behaviours.
- Respond to OSC Employees seeking advice and guidance in this Code.
- Understand the main Code violation risk that apply in your business or function, and the policies and procedures to mitigate them.
- Leading by example and consider ethical implications in all business decisions.
- Raise awareness and communication of this Code to OSC Employees.
- Be alert to any violations of the Code and encourage OSC Employees to speak up if they know or suspect any violation.

HOW WE TREAT EACH OTHER

OSC strives to create a working environment that respects diversity and gives OSC Employees the opportunity to develop. OSC Employees must treat each other and third parties respectfully and equally.

EQUAL OPPORTUNITY & DISCRIMINATION

OSC is an equal opportunity employer to everyone. However, measures to abide by federal and local requirements for Emiratization shall not be considered discrimination under this Code.

HARASSMENT

OSC will not tolerate harassment. OSC has a zero tolerance to any action, conduct or behaviour which is humiliating, intimidating or hostile.

OSC Employees have a right to work in an environment that is free from intimidation, harassment and abuse. We are committed to providing a work environment free of unlawful harassment of any kind. Verbal or physical conduct by any OSC Employees that harasses another or disrupts another's work performance or creates an intimidating, offensive, abusive, or hostile work environment will not be tolerated. Our anti-harassment policy applies to all persons involved in the operation of OSC and prohibits unlawful harassment by any OSC Employees.

HEALTH, SAFETY, AND ENVIRONMENT

OSC POLICY

A safe and healthy workplace is crucial to the wellbeing of everyone working within OSC.

OSC's Health, Safety, and Environment Department (HSE) has worked to ensure that high standards of occupational safety are in place.

OSC is responsible for keeping all its OSC Employees informed on policies and procedures and will ensure that key information is accessible and visible throughout the premises of the organization.

OSC recognises that it must regularly review its impact on the environment and implement the necessary policies and procedures to promote environmentally friendly practices and sustainability. Given that OSC is ISO certified for its Environmental Management System (EMS), the HSE department is dedicated to keeping business operations in line with such requirements, and OSC Employees must be made aware and urged to comply.

OSC EMPLOYEES RESPONSIBILITIES

OSC Employees must observe the relevant guidelines provided by OSC to avoid putting others at risk of accidents and harm, including OSC policies and procedures that apply.

To contribute to upholding a safe working environment. OSC Employees should:

- Follow all safety, environment, and emergency preparedness standards that apply.
- Question unsafe and improper operations and insist on stopping any work if necessary to address them.

- Report any actual or potential health, safety or environmental issues immediately to a supervisor.

OSC workplaces should be free from substance abuse, including the use or possession of illegal drugs and alcohol. Attending work for OSC under the influence of these substances will be considered gross misconduct.

BUSINESS PRINCIPLES

PROTECTION AND USE OF OSC ASSETS

OSC physical assets, intellectual property rights and information must be handled with care to avoid loss, theft, infringement, or damage. OSC assets should be used for business purposes only, unless limited personal use is permitted provided it is not in conflict with the interests of OSC, this Code or the OSC policies and procedures.

CONFIDENTIALITY

Confidential information is a valuable asset. OSC Employees should assume that all information that receive as part of their work is confidential, except when disclosure is authorized by senior management or required by laws or regulations.

Confidential information includes all non-public information that might be of use to competitors, or harmful to OSC or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us. The obligation to preserve confidential information continues even after employment terminates.

OSC Employees must not disclose to third parties, or other OSC Employees who do not have authority or access, any personal data obtained in the course of carrying out their duties. Personal data includes any information that can identify, whether directly or indirectly, the unique identity, contact, or location of an individual.

Any loss of confidential information must be reported immediately by OSC Employees to their line manager.

GIFTS AND ENTERTAINMENT (OSC-GDF-001)

OSC Employees are generally prohibited from giving and/or receiving gifts and lavish entertainment that may compromise fair and objective decision making by any of the parties involved in a proposed business transaction.

In some instances, gifts are exchanged between parties as a form of nicety to strengthen existing business relationships. OSC requires all OSC Employees to adhere to the internal guidelines in place for declaring and obtaining approval for such gifts and entertainment.

OSC Employees are urged to exercise judgment in these scenarios and should refrain from giving or receiving gifts and entertainment if they are in doubt as to their acceptability.

CONFLICT OF INTERESTS (OSC-CIDF-001)

OSC Employees have a duty to ensure that nothing interferes with their ability to make all business decisions in the best interest of OSC. This means that OSC Employees should do nothing to interfere with your responsibility for objective and unbiased decision-making on behalf of OSC.

This often occurs in the case of making personal decisions on behalf of OSC while also receiving financial or commercial advantages from the third party. An example of this would be an instance

where the employee simultaneously works for a competitor, customer, or supplier. OSC Employees are required to demonstrate loyalty to OSC in the performance of their duties and are therefore obliged to disclose any apparent or actual conflicts of interest to the Legal & Contracts department using the Conflict-of-Interest Disclosure Form. Legal & Contracts department may also request that the employee submit such form.

Disclosure should be submitted even if the employee is doubtful as to whether the situation constitutes a conflict.

PUBLIC ANNOUNCEMENTS

It is essential that any public communications are clear, accurate, consistent, and responsible.

Any external media or presentations must be approved by your department manager before releasing any content to a third party.

If OSC Employees are posting in any forum that can be seen to publicly, posts and comments can have a negative impact the workplace or OSC's legitimate interest including our reputation.

INSIDER TRADING

OSC Employees may become aware of information about OSC that is not publicly available and that would likely to be considered relevant to an investor when deciding whether or not to invest.

RECORD KEEPING

OSC requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported.

Rules and regulations for records can be obtained by OSC Employees from their line manager or the Human Resources and Administration Department.

OPERATING PROCEDURES

Operating procedures are in place to cover all aspects of our operations. All OSC Employees are required to familiarize themselves with the policies and procedures governing their area of operations to ensure they comply with the documented policies and procedures.

Each transaction shall therefore be supported by adequate, clear, and complete documentation, to be maintained in the records in such a way as to make it possible at any time, to control the reasons and characteristics of such transactions as well as to identify those who, at different stages of the process, have provided the related authorization, performance, recording and verification.

Observance of the instructions provided in Operating procedures, contributes to improve management efficiency and represents a means for supporting management activity.

ANTI-CORRUPTION AND BRIBERY (OSC-ACB-001)

OSC has a zero-tolerance approach to bribery and corruption. We committed to carrying out our business, fairly, openly and honestly, and we condemn corruption in all its forms.

We prohibit any OSC Employees, sub-contractor, or supplier from making or offering any payment or other form of inducement to any person in order to attempt to secure an improper commercial advantage for our business.

All OSC Employees must be diligent in selecting and monitoring suppliers, contractors, agents, and partners and adhere to our due diligence procedures to ensure, among other things that the third party is reputable and suitably qualified for the position. Such persons must only be selected in the best interests of our business and will be required to adhere to this Code. If you require further information on our due diligence procedures, you should contact your department manager.

Payments made to agents and consultants must be commensurate to the services they provide, or they risk being considered an improper payment. OSC Employees must report any suspected improper payments immediately to the Legal & Contracts department.

If a OSC Employees suspects that a prohibited transaction has taken place or is contacted by a third-party offering bribes and payments, they must contact the Legal & Contracts department and inform them of the instance immediately.

ANTI-MONEY LAUNDERING MEASURES (OSC-AML-001)

OSC Employees are required to report any suspicious financial activities or information that may arise out of interactions with third parties. Factors that can constitute to suspicious activity must be regularly checked through OSC's due diligence procedures and can include non-disclosure of the beneficial owner's identity, unusual corporate structure, or large payments in cash.

It is therefore highly important for all proposed transactions to be recorded, vetted, and authorized appropriately in line with internal policies and procedures.

ANTI-TRUST & COMPETITION (OSC-ATC-001)

OSC Employees are prohibited from entering into any agreement that may restrict trade or oblige clients not to deal with competitors.

OSC Employees shall never exchange information with competitors to fix prices, fix terms relating to pricing formulas or credit terms, divide up markets, customers or territories, limit production or rig a competitive bidding process. Seemingly innocent business dealings can be viewed as anti-competitive.

ANTI-FRAUD (OSC-AFP-001)

OSC Employees are prohibited from committing fraud which includes but is not limited to intent to gain unfair or unlawful financial or personal benefit or to cause loss to another party.

Breaching fraud laws in the UAE constitutes a breach of the UAE Penal Code and may lead to a fine and/or imprisonment for a period of up to 3 years or 6 years if the crime is grievous in nature.

WHISTLEBLOWING (OSC-WBP-001) & (OSC-WBF-001)

All OSC Employees who suspect or have reasonable grounds for suspecting fraudulent activity to have taken place must report their concerns in line with the Whistleblowing Policy.

The disclosing OSC Employees must follow the directions of Legal and Contracts department and must not make any further enquiries or take any further steps in any related transactions without express authorization.

OSC Employees must not disclose their suspicion to the person suspected of fraudulent activity. The subject must not be discussed with any other person.

TRADE RESTRICTIONS AND SANCTIONS (OSC-SAN-001)

In compliance with international laws and customs regulations that govern cross-border trading, OSC expects OSC Employees to remain informed about legal requirements and restrictions before entering into any agreement.

Additionally, OSC Employees working in sales and procurement related functions must observe the relevant economic and trade sanctions in place. If any third party gives rise to concerns following a routine compliance check, the Compliance Team must be notified immediately, and any transactions must be stopped until further notice.

POLITICAL ACTIVITIES

We will not engage in party political activity or make any political contributions (in cash or in any kind).

OSC Employees may participate in the political process but only in a personal capacity and in a manner which does not conflict with their work. OSC Employees should notify the Legal & Contracts department if they stand for or accept any public office.

REPORTING ANY BREACHES OR ILLEGAL OR UNETHICAL BEHAVIOUR

Internal reporting channels are contained in the Internal Code of Conduct.

COMPLIANCE WITH LAWS AND REGULATIONS

Each individual is responsible for knowing and following the laws that apply to the place or country in which they work. Where differences exist as the result of local customs, norms, laws or regulations, OSC Employee must apply the highest standard of behaviour, whether contained in this Code or as a local requirement. If you are in any doubt, you should seek your department manager's advice at the earliest opportunity.

OSC strives to comply with the laws, rules, regulations, and sanctions of the jurisdictions in which we work and to co-operate with routine government and regulatory enquiries and investigations. If you are subject to any such enquiry, you should notify your department manager before responding. If you have questions about how any of these laws or sanctions might apply to you, you should also speak to your line manager immediately.

OSC Employee are required to comply with the customs of the countries we operate in and respect the social and cultural norms in place.

CONTACTS

If you would like to report an instance, require a disclosure or procedural document, or simply need clarifications, please contact:

Department/Team	Contact Details
Legal & Contracts Department	Email: Legal-Compliance@oscduhai.com