



Code of
Conduct &
Ethics Manual

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Document Authorization	
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1. Definition

Abraj means Abraj Energy Service S.A.O.G, also referred to as the 'Company' or 'Entity' in this manual. Any company in which Abraj S.A.O.G. has a direct or indirect controlling interest.

Anti-Bribery and Corruption Prevention or (ABC) procedures means a set of procedures that would assist prevention, detection and reporting of bribery and corruption forms, as issued by the company under the CoC and amended from time to time

Anti-fraud procedure means a set of procedures that would help to provide guidelines to enable the prevention and detection of fraud, as issued by the company under the CoC and amended from time to time

Anti-Money Laundering procedure means a compliance procedure that would assist to uncover suspicious activity associated with criminal acts, including money laundering as issued by the company under the CoC and amended from time to time

ARC means Audit & Risk Committee

BoD means Board of Directors

CEO means Chief Executive Officer

Co means Compliance Officer

CoC means Code of Conduct

Company Assets means all resources, both tangible and non-tangible, including data and intellectual property, which are owned by Abraj.

Company Information means all non-public information relating to Abraj, in written or oral form, irrespective of the media in which it is stored or derived from.

Conflict of Interest or (COI) means when an individual or corporation has the opportunity – real or perceived – to exploit their position for personal or corporate benefit.

Disclosure means the act of providing and availing all information related to securities markets on timely basis and accurately whether such information relates to disclosure of interests or financial statement or material information or decisions affecting price movement of the traded security.

EMT means Executive Management Team

GC means General Counsel

Gift means Anything of value, including - but not limited to - meal vouchers, lodging, loans, cash, favorable terms or discounts on any product or service, services, equipment, prizes, products, transportation, use of vehicles, vacation or other facilities, stocks or other securities, home improvements, tickets, gift certificates, gift cards, discount cards, memberships and employment or consulting relationships.

Integrity means to be straightforward and honest in all professional and business relationships.

Independence means it refers to the avoidance of being unduly influenced by a vested interest and to being free from any constraints that would prevent a correct course of action being taken.

KYC means Know Your Counterparty

Money Laundering means Process of concealing the real origin of money generated from illegal activities to make it appear as if it was derived from legitimate sources.

NRC means Nomination and Remuneration Committee

Personnel means Any employee, officer, and executive staff employed with or appointed to Abraj, as well as any agent or person working under a contract that occupies a permanent or temporary position within Abraj, such as seconded staff or staff sourced from manpower contractors.

Relative means With respect to any Personnel, the spouse, children, siblings (whether by the whole or half-blood including adopted children and step-siblings), lineal descendants and ancestors (e. g. parents, grandparents, grandchildren) and in-law's, cousins, sibling's lineal descendants (e.g., nieces or nephews) and parent's siblings (uncles, aunts).

S.A.O.G means Société Anonyme Omanaise Générale

Stakeholders mean a stakeholder is a party that has an interest in a company and can either affect or be affected by the business. The primary stakeholders in a typical corporation are its investors, board of directors, employees, customers, and suppliers.

Whistleblowing means the raising of a concern, either by an employee or a third party, about suspected wrongdoing at work, using confidential reporting mechanisms rather than normal line-manager channels.

2. Purpose

This Code is designed to ensure consistency in how the employee and directors conduct themselves within and outside of Abraj. The procedures for handling approvals and any potential violations of the Code have been developed to ensure consistency in the process. The Code does not exhaust the topics addressed herein and Abraj will issue from time to time new or revised policies to complement and regulate such topics in further detail.

This Code covers a wide range of business practices and procedures and serves as a guide to ethical decision making. It sets out basic policies for all employees, officers, and executive staff of Abraj, as well as any agent or person working under contract.

3. Scope

This Code of Conduct applies to all employees, officers and executive staff of Abraj, as well as any agent or person working under contract that occupies a permanent or temporary position within Abraj, such as seconded staff or staff sourced from manpower contractors.

We expect and encourage our independent contractors, consultants, and suppliers to be aware of and to comply with these standards. Accordingly, Abraj sets regulations for all distributors and agents, and significant third party vendors, suppliers and partners that have business relationships with Abraj (Third Party Code of Conduct).

3.1 The effects of different legal regulations in regional applicability?

Abraj may be subject to the laws and regulations of different countries. The Code establishes a set of principles of business conduct that apply regardless of the location of the Personnel. Whenever there is a different between local laws and regulations, and the COC, the strictest shall applies.

3.2 Principles of CoC?

Comply with the Code and the law

All Personnel are responsible for complying with the laws, regulations and codes of practice applicable to their areas of responsibility. All policies that are issued by the Company shall be complied with. Professional judgement shall be used when representing Abraj and improper behaviour shall be avoided. Employees are encouraged to speak up, if they believe that the Code has been breached.

Consider your actions

In case of ethical dilemmas, the following questions shall be considered prior to choosing a course of action:

- Is it consistent with the Code?
- Is it legal?
- Is it ethical?
- Have I understood the potential risks?
- Will it reflect well on Abraj and me?
- Would I want to read about it in the newspaper?

If the answer is “no” to any of these questions, the action shall not be undertaken and shall be duly reported if observed. In case of doubt, guidance shall be sought, from the CO

Ask for guidance

If there are any uncertainties, ask for guidance. All personnel can consult their direct superior, relevant business function compliance ambassador, the Compliance Officer or their usual legal focal point.

For advice and support, contact the Compliance Officer or e-mail Quality.Compliance@abrajenergy.com.

4. Responsibility

4.1 Responsibility of all personnel in Abraj

To uphold Abraj's reputation, all Personnel must be aware of the policies and procedures set out in the CoC and shall adhere to them while discharging their duties. Accordingly, all personnel must:

- Verify that they have read and understood the Code of Conduct;
- Adhere to all laws and requirements that are applicable to their responsibility at Abraj, and shall not conduct any activities which would violate any laws or internal guidelines;
- Avoid situations that could lead to a conflict between personal interests and the interests of Abraj and take no action that could be potentially damaging to the company;
- Adhere to socially accepted ethical principles in the workplace pertaining to ethical and moral human behaviour in various situations;
- Complete all assigned compliance training, compliance acknowledgments and declarations in a timely manner;
- Report any and every possible breach of the Code of Conduct;
- Consult the Compliance Officer or the Legal Department in case Personnel or Abraj could come into conflict with the principles established in this Code of Conduct; and
- Consult your relevant business function or the CO in case of uncertainty on how to handle a situation.
- Endeavour to know the activities of the Company and be fully aware of the Company affairs, business, and operations and take the necessary steps to achieve the same.

4.2 Responsibility of leading personnel

Compliance with the code and the responsibility for the day-to-day implementation in the workplace is the duty of every Personnel and his or her respective supervisor. However, Personnel holding a leading position at Abraj are particularly expected to:

- Demonstrate commitment to leadership and teamwork;
- Lead by example to ensure that all team members understand and adhere to the Code and laws applicable to their areas of responsibility;
- Make themselves aware of the risks that exist in their remit and ensure appropriate controls are in place to mitigate those risks;
- Promote sensitivity of team members toward situations that could lead to illegal or immoral behaviour or that stand in opposition to the values of Abraj;
- contribute to creating an environment of trust and confidence to encourage team members to ask questions or report concerns;
- Ensure having adequate knowledge and acquaint themselves with the developments through continued education and endeavour to improve their efficiency in the performance of their duties.
- seek support whenever required through their relevant business function and CO; and
- Promptly escalate reports from team members to the CO.

4.3 Responsibility of the BoD and corporate management

Board of Directors

The Board of Directors is responsible for setting the ethical standards and values of Abraj and ensuring that they are embedded as part of the organization's culture.

The Board shall also decide on matters pertaining to the CEO and his direct reports.

Abraj CEO

- Monitors and oversees the implementation of the Code throughout Abraj.
- Approves manuals, procedures and/or guidelines (as stipulated by law or contract) related to the issues mentioned in the Code of Conduct which include, but not limited to the following:
 - Anti-fraud Procedure
 - Anti-Money laundry Procedure
 - Whistleblowing Procedure
 - Anti-Bribery and Corruption Prevention
- Appoints the members of the Compliance Committee and approves the Committee's Terms of Reference.
- Periodically reports to the Audit & Risk Committee on Code matters.

Compliance Committee

- Reviews cases of CoC violation brought to its notice through Abraj's Whistleblowing system or other proper means.
- Assesses investigation findings and determines appropriate consequences and corrective actions to be taken in view of investigation outcomes.
- Assigns persons and teams responsible to implement corrective actions.
- Acts as an advisory and recommendatory body on matters relating to the Code including reviewing of procedures and implementation guidelines relating to the Code as proposed by management.
- Oversees Abraj's whistleblowing program.
- Assists the Abraj CEO and the Audit & Risk Committee in their oversight responsibilities of the compliance to the Code by providing periodic and, if applicable, anonymized reports.

Compliance Officer

Abraj CO with the compliance team and ambassadors is committed to ensuring that Abraj Code of Conduct is consistently complied with throughout the company. The CO also serves as a contact for employees, shareholders, clients, stakeholders and the general public on issues relating to the implementation of and compliance with Abraj Code of Conduct.

CO has been appointed with the following responsibilities, but not limited to:

- ensuring that employees know where they can ask for help and advice if they have doubts about the correct business behaviour;
- networking and collaborating with related compliance experts, regulatory bodies in order to keep up-to-date compliance requirements and to identify non-compliance risks;
- coordinating compliance endeavors, initiatives and training programmes;
- supporting and conducting compliance monitoring, compliance controls and compliance audits;
- supporting Management in the local integrity risk-management processes;
- supporting Management in the adequate handling of non-compliance cases, including reporting in the required reporting systems;
- Encouraging employees to speak up if they have a compliance concern.
- The CO will be ex officio member of the Committee and will act as the Secretary of the committee.

The CO coordinates the communication medium of compliance team and ambassadors and makes sure that best practice models are regularly exchanged and shared within team and that COC and compliance tools are continuously reviewed and updated

4.4 Acknowledgement & Confirmation

All employees and Directors must sign an acknowledgement form at the date of joining, confirming that they have read the Code and agree to abide by its provisions. Failure to read the Code or sign the acknowledgement form excuses no one from compliance thereof.

All members of EMT and BoD must annually disclose all personal interests in businesses and must sign an annual declaration to ensure that the organization is able to satisfy its obligations as set out in the Code of Conduct.

5. Personal integrity

Stakeholders must ensure our personal activities and interests do not conflict with their responsibilities to Abraj. It is important that even the appearance of a conflict of interest be avoided.

All employees, officers, and members of the Board and Business partners:

1. Shall always be honest and act in good faith in the best interest of the company.
2. Must always exercise and maintain independence in judgment and resolutions.
3. Shall always avoid any compromise to his/ her independence.

5.1 Fraudulent and unlawful activities

No person to whom the CoC applies shall perpetrate or abet the perpetration of fraud or any unlawful activity.

All Personnel and directors shall obtain, where necessary, advice on the Company affairs or on discharging their fiduciary obligations. When there is a doubt about the objectivity of the advice received, they shall obtain advice from an independent advisor.

5.2 Conflicts of interest

Abraj personnel are subject to enhanced legal requirements concerning potential conflicts of interests. Therefore, all personnel:

- Shall not use their position or work to realize an advantage for themselves or for others, nor use their influence to facilitate others to obtain a benefit or preferential treatment;
- Shall not act as broker, agent or sponsor to any company or establishment whose activities are related to Abraj;
- Shall not combine their position or work with any other work in the private sector that is associated with Abraj or operates in direct competition with Abraj;
- Shall not own an interest in any company, establishment or other profit-making business that is directly associated with their work.
- Shall ensure all personal interests do not take precedence over Abraj's interests.
- Shall return all documents which has information pertaining to a matter with potential conflict of interest

It is important that you become familiar with the law relating to conflict of interest applicable to you and/or your Relatives. You may approach the CO for guidance in this regard.

In addition to the above listed restrictions, this CoC sets further limits that address other potential conflict scenarios. A conflict of interest also arises under this Code whenever:

- personal activities or interests are affecting your independent judgment at Abraj;
- A situation has the potential to detract from your ability to act or make decisions free from bias and in the best interests of Abraj; or
- You or any Relative have a personal interest in an activity being conducted or a decision being made by Abraj.

If you encounter a potential conflict of interest scenario, you should immediately disclose all relevant details to your superior or to your usual legal focal point. If the conflicted party is a member of the Board of Directors or an executive, you shall notify the Compliance Committee.

To avoid and monitor potential conflict of interests, you will be required to formally disclose conflicts of interest or potential conflicts of interest at least annually and to update in the event of a change to the Compliance Officer.

Examples

Some of the more common conflicts that must be avoided are set out below (consider this list as not exhaustive):

- when a Relative receives improper personal benefits as a result of your position at Abraj;
- if you work for or receive payments from any customer, supplier or competitor of Abraj;
- any direct or indirect ownership interest in any customer, supplier or competitor of Abraj;
- any consulting or employment relationship with any customer, supplier or competitor of Abraj;
- being in the position of supervising, reviewing or having any influence on the job evaluation, pay or benefit of any Relative;
- selling anything to Abraj or buying anything from Abraj or any Abraj customer, supplier or competitor, on terms and conditions that are not comparable with terms at which other similarly placed Personnel are permitted to purchase or sell; and
- Using corporate property, information, or position to pursue business opportunities for personal gain or competing with Abraj for business opportunities.

5.3 Insider trading

Insider trading is the trading of a publicly listed company's stock or other securities (such as bonds, stock options or derivatives) by individuals with access to non-public and price-sensitive information

about such company. Applicable laws, rules and regulations that prohibit insider trading (directly or through others) or the sharing of such information must always be followed.

Inside information is any information that is not available in the public domain and is material. Material information is any information that is likely to have an effect on the price of securities or information that is likely to cause a reasonable person to base investment decisions on. For guidance and information on the laws, rules, and regulations concerning insider trading, please consult the legal department and Abraj's policy on insider trading.

6. Gifts and entertainment

Gifts and entertainment from or for existing or prospective customers, suppliers or partners must support the legitimate business interests of Abraj and should be reasonable and appropriate under the circumstances. Always be sensitive to customers', suppliers' and partners own rules on gifts and entertainment.

Business Gifts and entertainment can build goodwill and are a part of normal business relationships. However, they can also create a perception of conflict of interest that can undermine the integrity of those relationships and are subject to potential abuse.

Accordingly, Abraj sets local limits on the types and value of Gifts and entertainment (see "Anti-Bribery and Corruption Prevention Procedure") that you are permitted to accept or give in connection with your work and requires visibility and disclosure regardless of type or value as described below. Suitable Gifts and entertainment must meet all the following requirements:

- They are consistent with customary business practices;
- They are not excessive in value;
- They cannot be construed as a bribe or payoff; and
- They are in compliance with the local laws, rules, and regulations.

Prior approval is required for the following:

- a) Any gift or entertainment to be given to a third party or received by Abraj Personnel between RO 25 to RO 50, a declaration form should be filled and submitted to the CO.
- b) Any gifts or entertainment to be given to a third party or received by Abraj Personnel with a value more than RO 50 per event or RO 200 per year, should be certified by the line manager, approved by the CO, and shall be handed over to the CO regardless of whether the gift or entertainment is accepted or rejected.

6.1 Gifts

A Gift is "anything of value", either material or immaterial, given or received without the expectation of payment or anything in return. Therefore, if you encounter any situation where you accept or want to give a Gift in connection with your work, you must not:

- Accept or give Gifts that could influence, or even appear to influence, a business decision;
- Ask or be asked for Gifts from an existing or prospective client, supplier or partner; or
- Accept or give Gifts of cash or cash equivalents, such as vouchers and gift cards.

A suitable Gift to a Relative is considered as a business gift if given as a result of an existing business relationship. Any Gift or invitation that is addressed exclusively to a Relative is considered as an attempt to circumvent the principles and rules of the Code and is therefore prohibited.

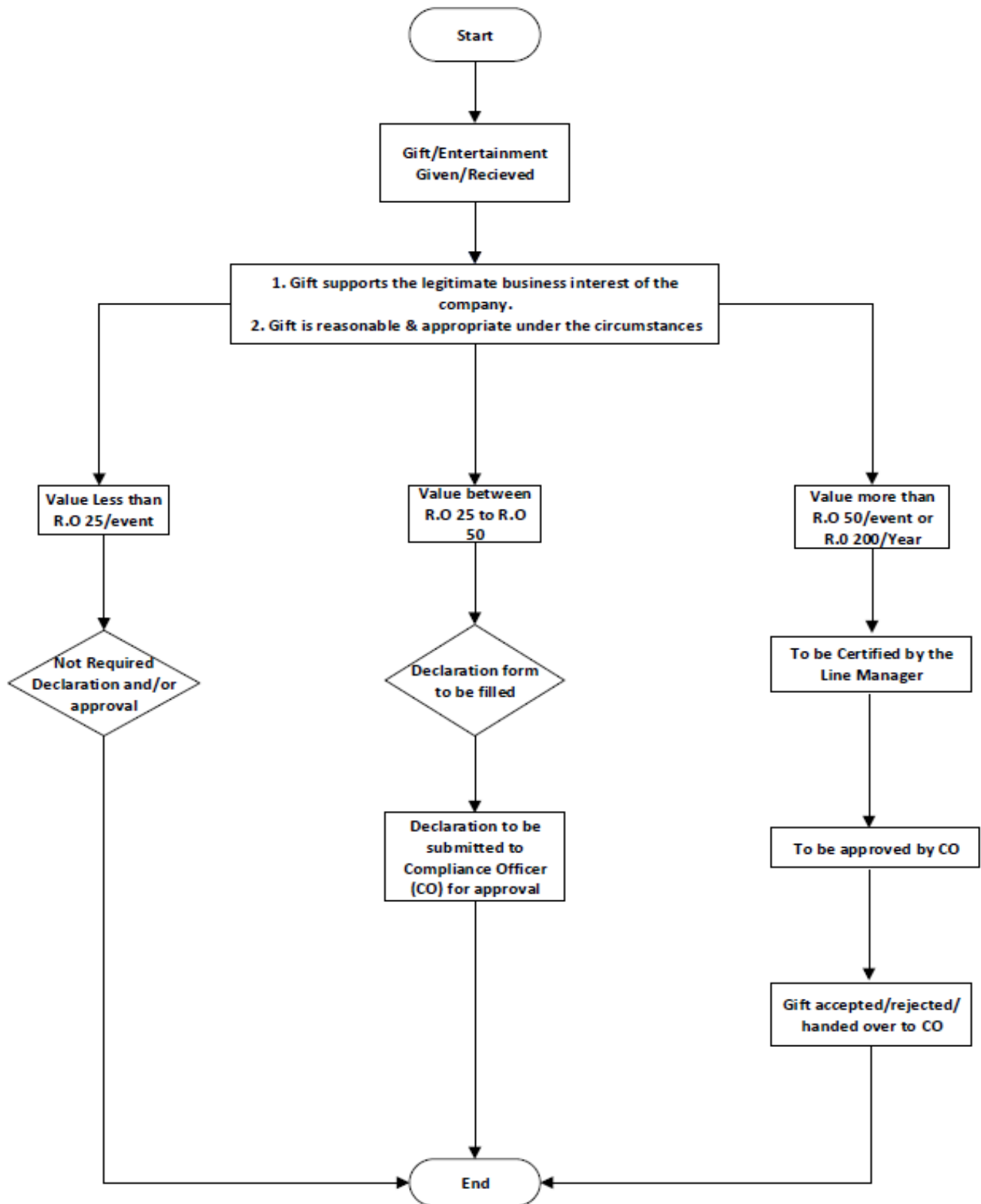
6.2 Entertainment

You may accept occasional meals and other forms of entertainment from existing and prospective customers, suppliers and partners only if the event is attended by the customer, supplier or partner, and the meals or other form of entertainment meet all of the requirements set in this Code.

6.3 Refusing gifts and entertainment

If you are offered a Gift or entertainment invitation in contravention of the foregoing principles, politely decline, and explain Abraj's rules. If returning a Gift would offend the giver, or the circumstances under which it was given prevent its return, you may accept the Gift, but must promptly notify the Compliance Officer. Abraj will either donate the item to charity or distribute or raffle the item among a large group of Personnel and inform the giver of its disposition.

6.4 Gift and Entertainment Road Map



Note:

- The Compliance Committee may increase or decrease approval threshold amounts for a given job position or individual, if so deemed appropriate.

7. Public officials

It is strictly forbidden to directly or indirectly offer, promise, give, pay, demand, or receive anything of value to influence a discretionary act or decision, or to secure or grant an improper advantage

The global nature of Abraj's business often requires interacting with public officials of various governments around the world. Transactions with governments and government-controlled entities are covered by special legal rules and are not the same as conducting business with private parties. The provision of gifts and entertainment to public officials is often constrained or prohibited by applicable laws, rules, and regulations.

Public officials may include:

- domestic and foreign government employees and representatives;
- the staff of any public organization or government-controlled entity;
- a community leader or other person in a position of public trust; and
- The staff of public international organizations, such as the United Nations.

As a staff member of an ultimately government-controlled entity you are a public official under Omani law and may also be regarded as such under foreign law as well. It is your responsibility to understand whether someone you deal with is also a public official. Consult the legal department to be certain that you are aware of, understand and follow applicable laws, rules, and regulations.

7.1 Corruption and bribery

A bribe is directly or indirectly offering, promising, giving or paying anything of value to a public official to influence a discretionary act or decision, or to secure an improper advantage. As public officials, a bribe in turn is demanding or receiving anything of value from a third party to influence a discretionary act or decision of any Personnel, or to grant an improper advantage.

Examples of bribes include payments or other pecuniary benefit to encourage a decision to award, retain or direct business relations; to influence the outcome of a government audit or inspection; or to secure an improper advantage. Other payments to public officials may also constitute bribes in some jurisdictions. Company representatives should consult the legal department regarding locally applicable anti-bribery and anti-corruption laws.

7.2 Facilitation payments

Certain countries allow what are known as "facilitation payments" as an exception that is permitted under the local law; however, Abraj prohibits making such facilitation payments. If you are in doubt about the legitimacy of a payment that you have been requested to make, including facilitation payments, seek the advice of the Compliance Officer or legal department.

Abraj may be held liable for bribes paid by a third-party agent, consultant, finder, intermediary, broker or other contractor acting on behalf of Abraj. Take particular care when evaluating or contracting with a third party who might interact with the authorities on behalf of Abraj. You must not engage a third party if there is reason to believe that such third party may attempt to offer or pay bribes.

7.3 Due Diligence

All personnel shall act with due diligence while discharging their duties and must assist the management to safeguard and enhance Abraj's interest.

8. Business integrity

Abraj's external relationships are critical to its success. All stakeholders must deal fairly and lawfully with everyone they encounter.

8.1 Relations with customers, suppliers, and partners

Abraj values its partnerships with customers, suppliers, and partners. Treat them in the same manner Abraj expect to be treated with fairness, honesty, and respect.

- Do not engage in unfair, deceptive, or misleading practices.
- Always represent Abraj in an honest and forthright manner.

8.2 Market intelligence

Personnel are encouraged to collect, share, and use market information, but to do so only in a legal and ethical manner. Just as Abraj values and protects its own non-public information, all personnel must respect the non-public information of other companies.

8.3 Public Information

It is acceptable to collect market intelligence through publicly available information or ethical inquiries. For example, you may gather and use information from sources such as:

- Publicly available filings with government agencies;
- Public speeches of company executives;
- Annual reports; and
- News and trade journal articles and publications.

You may also accept market intelligence offered by a third party, as long as there is no reason to believe that the third party is under contractual or legal obligation not to reveal such information.

8.4 Prohibited activities

The following basic restrictions apply to Abraj's ability to gather market intelligence:

- Do not engage in any illegal or illicit activity to obtain market information. This includes theft, trespassing, eavesdropping, wiretapping, computer hacking, invasion of privacy, bribery, misrepresentation, coercion, espionage, or threats;
- Do not accept, disclose, or use market information that you know or have reason to believe was disclosed to you in breach of a confidentiality agreement; and
- Do not disclose or use market information that is, or you believe should have been, marked "proprietary" or "confidential" without consulting the legal department.

8.5 Trade restrictions and sanctions

Abraj must comply with all trade restrictions and sanction controls applicable in the jurisdictions where it operates. Such restrictions may prohibit us from importing or exporting certain items (goods, software, and technology) from / to certain countries or for certain uses and from engaging in certain business activities in specified countries, and with specified individuals and entities.

These restrictions include, for example, prohibitions to do business with natural or legal persons that support sanctioned regimes or to export certain chemicals if there is suspicion that they could be used for chemical weapons. Sanctions for non-compliance can be severe; including fines and imprisonment for responsible individuals, and Abraj may be prohibited from further participation in certain trade. Consult the legal department to be certain that you are aware of, understand and follow any applicable trade restrictions and sanction controls.

8.6 Antitrust / Competition Law

Any restrictive agreement or concerted practice involving Abraj and a third party which unduly restricts competition is prohibited. Violation of antitrust or competition law may have serious consequences for Abraj and involved Personnel, including fines and imprisonment for responsible individuals, and Abraj may be prohibited from further market conduct. Beyond that, Abraj may have to pay damages to third parties.

Anti-competitive practices concern the exchange of sensitive information with competitors active in the same market that may restrict competition. Therefore, in all contacts with competitors, including social settings, Personnel should not discuss pricing policy, terms and conditions of sale or credit, costs, inventories, marketing and product plans, market surveys and studies, production plans and capacity utilization, allocation or division of territories, customers or products, boycotts, or any other sensitive information.

Antitrust or competition laws also regulate Abraj's relationship with customers, distributors, and suppliers, e.g. in relation to the validity of exclusivity or non-compete clauses.

If you are in doubt about the legitimacy of a proposed business contract or practice, seek the advice of the legal department.

8.7 Know your counterparty

Knowing your counterparty (KYC) is an essential aspect to ensuring that the business is conducted with integrity and in accordance with applicable laws, rules, and regulations. Dealing with counterparties engaged in improper, illegal, or simply questionable business activities can have undesirable consequences for Abraj ranging from diminishing Abraj's reputation to legal sanctions. Appropriate care must be exercised in order to be adequately acquainted with all counterparties involved in any material transaction.

8.8 Anti-money Laundering

Money laundering occurs when the criminal origin or nature of money or assets is hidden in legitimate business or dealings or when illegitimate funds are used to support criminal activities, including the financing of terrorism. Offences covered by anti-money laundering legislation include prejudicing or obstructing an investigation or failing to report suspicious activities. Many countries now have some form of anti-money laundering legislation. The legislation tends to place both criminal corporate liability on the company and criminal personal liability on its employees. Oman has also issued Money Laundering legislation under Royal Decree 30 of 2016.

Abraj does not support nor facilitate money laundering in any form. To ensure that the risk of money laundering is minimized, and to ensure compliance with the law:

- Comply with all anti-money laundering regulations applicable in each of the jurisdictions in which we operate;
- Implement appropriate policies, procedures, and internal controls to minimize the risk of money laundering in all our transactions;
- Undertake appropriate and reasonable risk-based due diligence on third parties before contracting with them; and
- Report any suspicious activity to our supervisor and, if deemed appropriate to the legal department, to report such activity to the relevant authorities.

- For more information, please refer to "Abraj Anti-Money Laundry Procedure".

9. Data Protection & Information Management

9.1 Confidentiality

We shall maintain the confidentiality of information entrusted to us by Abraj, except when disclosure is authorized or legally mandated. We shall not use confidential information for personal benefit or to benefit persons or entities outside of Abraj. Confidential information includes all non-public information relating to Abraj that comes to our knowledge, in written or oral form, irrespective of the media in which it was obtained from.

9.2 Non-public information

Do not disclose non-public information to anyone outside of Abraj, including to family and friends, except when disclosure is required for business purposes. Even then, take appropriate steps, such as execution of a confidentiality agreement, to prevent misuse of the information.

Do not disclose non-public information to others inside of Abraj unless they have a legal or business reason to know.

We are obliged to protect Abraj's confidential information at all times, even after our service to the company ends. If there is any uncertainty over confidentiality issues, the legal department can provide assistance.

Retain or discard company records in accordance with Abraj's record retention policies. The legal department may occasionally issue notices regarding retention of records in the case of actual or threatened litigation or government investigation. You must follow the direction contained in these notices, as failure to do so could subject both you and Abraj to serious legal risks.

9.3 Business and financial records

Ensuring accurate and complete business and financial records is everyone's responsibility, not just a role for accounting and finance personnel. Accurate recordkeeping and reporting reflect on Abraj's reputation and credibility and ensures that we meet our legal and regulatory obligations.

- Always record and classify transactions in the proper accounting period and in the appropriate account and function. Do not delay or accelerate the recording of revenue or expenses to meet budgetary goals.
- Estimates and accruals must be supported by appropriate documentation and be based on your best judgment.
- Ensure that all reports to regulatory authorities are full, fair, accurate, timely and understandable.
- Never falsify any document.
- Do not distort the true nature of any transaction.
- Never enable another person's efforts to evade taxes or subvert local currency laws. For this reason, payments to vendors should generally be made only to the person or firm that actually provided the goods or services.

9.4 Documentation

All colleagues must ensure that any documents prepared (electronically or otherwise) are accurate, clear, detailed, and timely. Intentional efforts to misrepresent or improperly record transactions, or otherwise to falsify a company business record, are Code violations.

9.5 Media communication

We must maintain the confidentiality of all information that is entrusted to us except when the information is publicly available.

Inquiries from the press, other media organizations or the public regarding Abraj may only be answered by Personnel duly authorized to respond to such inquiries.

9.6 Social media

Our professional activities on social media platforms must be consistent with our Code of Conduct principles. This includes (but is not limited to) the avoidance of any behaviour that would be unacceptable or unlawful in the office at Abraj, such as defamatory or libellous contents, the disclosure of confidential company information or conversations which could damage the reputation of Abraj.

We must be vigilant while commenting on social media platforms, especially if it is apparent that the individual is an employee of Abraj. Statements made on social media can impact the reputation of Abraj, even if made in a personal capacity or in what might appear to be a non-public forum.

10. Company assets

Protect Abraj's assets and use those assets for company business in the manner intended.

Do not use company assets for your personal benefit or the benefit of anyone other than Abraj. Always:

- Limit personal use. Abraj's policy may allow additional personal use of certain assets, such as a company car, phones, computers, or copy machines. However, excessive personal calls, e-mail or photocopies is a misuse of those assets; Always check relevant documents to ensure that you are using company assets as intended; and
- Seek permission. Company assets should not be taken out of Abraj facilities unless necessary and authorized (as per Abraj Delegation of Authority) in connection with company work (i.e. company laptops, phones, or company cars) and be handled with a general duty of care.

Theft of company assets - Embezzlement, intentional false reporting of time or expenses, or actual theft, such as the unlawful removal of Abraj products, equipment, or information all provide grounds for disciplinary action under the local law and the Company policies. The same rules apply to workplace theft of property belonging to other employees as they do to theft of Company assets at Abraj.

10.1 Use of time, equipment, and other assets

The use of company assets outside of your employment responsibilities - such as using your company work product in an outside venture or using company materials or equipment to support personal interests - requires prior written approval.

- Your time is a company asset during work hours. Do not engage in personal activities during such time that interfere with or prevent you from fulfilling your job responsibilities.
- Do not use company computers and equipment for purpose that could promote violent or criminal activity, or for other purposes that are contrary to the generally accepted ethical principles of the society.

Examples

Some of the more common examples of company assets are set out below (consider this list as not exhaustive).

- Company money;
- Company product;
- The result of your work;
- Computer systems and software;
- Telephones and wireless communication devices;
- Photocopiers, printers, scanners;

- Office consumables;
- Company vehicles;
- Proprietary information; and
- Abraj trademarks.

11. Health, Safety, and Environmental (HSE) protection

Abraj is committed to conducting every business with the utmost concern for the health and safety of the company's stakeholders, customers, and the general public. The company will always strive to comply fully with all applicable and relevant laws and regulations relating to workplace, health and safety and environmental protection for the benefit of the company's stakeholders, customers, and members of the general public.

Abraj's Health, Safety and Environment framework requires the company to focus on hazard identification, risk analysis and risk management, including identifying low likelihood events, which could have major consequences if they occur

11.1 Health

Abraj recognizes that a healthy workforce is essential to the company's success and committed to preventing occupational illness. Abraj's target is to achieve a significant reduction in new cases year on year through the identification, evaluation and control of workplace exposure and the implementation of health and well-being programmes. For available programmes all personnel can consult their focal point at HSE department.

11.2 Safety

Abraj sets high safety standards for its production facilities to follow all relevant laws and regulations.

Everyone's behaviour contributes to an incident and injury free workplace. Full and consistent implementation of Abraj's safety standards, systems and procedures is required wherever any personnel operate. Abraj supports the initiatives of its Personnel to continuously improve the safety of its plants.

Abraj's goal is zero harm. It aims to build a sustainable safety culture that requires visible and committed leadership, a high level of participation from Personnel and contractors, the development of learning, and safety in the workplace.

11.3 Environment

As with Safety and Health, Abraj also puts the environment first. The company strives to continuously improve its environmental management programmes and follow or exceed the regulations designed to minimize the environment impact from all business activities.

11.4 Sustainable development

As a responsible corporate citizen, Abraj is dedicated to contributing to a robust economy through investing and advancing local communities. Social commitment is a key element of Abraj's strategy to develop targeted sustainable programmes to elevate the quality of people's lives. This is achieved through, among other things, the responsible and ethical conduct of business, as well as voluntary outreach, bringing direct and tangible benefits to the communities where Abraj operate.

- Please refer to "Abraj Life Saving Rules Guidelines" and "Abraj HSE Management System", as necessary.

12. Workplace practices and human rights

All employees, contractors, and business partners should always be treated fairly and with dignity and respect. Abraj shall fairly reward individual endeavour and value diversity and will provide the necessary encouragement and opportunity to develop careers.

12.1 Employment

Respect is central to a harmonious workplace, where the rights of individuals are upheld and where their dignity is affirmed, free of intimidation, discrimination, or coercion of any kind.

Therefore, we:

- prohibit discrimination on the basis of ethnic origin, gender, religion, age, politics, or on the basis of any other personal characteristic protected by law;
- value diversity highly, and welcome employees from a wide range of cultures and races, as well as treat genders equally;
- forbid verbal abuse, such as threats, insults or defamatory statements in the workplace;
- Do not allow coercion or intimidation in the workplace. Workplace harassment includes threats, bullying, and subjecting individuals to ridicule or exclusion;
- comply with Abraj's employment policies including policies relating to official working hours, payroll and other compensation, leave and dress code;
- work to improve employment skills and competencies by regular performance reviews and undertaking education, training and coaching as appropriate; and
- Do not tolerate sexual harassment. This may include unwanted attention, sexual jokes, subtle or overt pressure for sexual favours, sexual innuendo, or offensive propositions.

12.2 Human rights

Abraj provide high-quality working conditions in compliance with internationally recognized principles on labour and human rights. Abraj:

- Do not employ any children under legally eligible age of employment. If local law stipulates a higher minimum working age or mandatory schooling until a certain age, such higher age shall prevail;
- Strictly oppose any forced or compulsory labour in all forms;
- Is committed to providing a safe and healthy working environment; and
- Respect trade unions and the right of workers to organize and bargain collectively; trade union representatives will not be discriminated against.

12.3 Drugs and alcohol impairment

All personnel must not possess or consume illegal drugs or be impaired by alcohol or (illegal or prescription) drugs while working on company premises. For the safety, wellbeing, and productivity of all Personnel, it is essential that everyone make the best decisions. Therefore, our own judgment must be clear and unimpaired by (illegal or prescription) drugs or alcohol at all times.

12.4 Data protection and information management

Abraj Personnel must comply with applicable privacy and data protection laws and regulations and respect the privacy of customers, contractors, and colleagues and seek to protect their personal data.

Certain information held by the Company can contain personal data. Personal data is information that relates to a living individual who can be identified from that information. At Abraj, we process personal data responsibly and in compliance with all applicable data protection rules and regulations. In compliance with regulatory requirements, personnel must:

- obtain consent and act in accordance with such laws, rules and regulations;
- respect privacy and process data with any relevant contractual obligations;
- collect, use, process and transfer information only for legitimate business purposes;
- Ensure correct procedures are in place for any storage of personal data.
- Personal information should be classified & protected.
- limit access to data or information by appropriate organizational and technical means to those who have a legitimate business purpose for using the information; and
- Take care to prevent unauthorized use and disclosure.

In many countries, laws exist for the protection and secure storage of personal data. Some countries permit the transfer of personal data across their border only if the recipient has committed to (and actually implements) procedural safeguards to ensure an equivalent level of data protection and data security.

If any uncertainty arises as to whether or not information may be collected, processed, used, stored or transferred, seek the advice of the Abraj Legal team.

13. Whistleblowing

13.1 Raising concerns

Abraj is committed to providing a workplace conducive to open discussion of its business practices. It is Abraj's policy to comply with all applicable laws, rules, regulations and standards that protect its Personnel against discrimination or retaliation as a result of their lawfully reporting information regarding, or their participating in, investigations involving potential violations of the Code.

All stakeholder have an obligation to uphold the ethical standards of Abraj. If any personnel observe behaviour that represents a violation of the Code, they are expected to raise the issue promptly. Doing so will afford Abraj an opportunity to deal with the issue and take corrective action, ideally before it becomes a violation of law or a risk to health, security, or the reputation of Abraj.

More detailed rules are set out in Abraj's "Whistleblowing Procedure".

13.2 Resources

For raising issues and concerns, your primary point of contact is any member of the Compliance Officer who is individually bound to keep your identity secure and confidential. If for any reason you prefer to raise any issues or concerns through an external channel, you have the option to turn to Abraj's anonymous whistleblowing system.

Abraj will consider all raised issues and concerns and launch an investigation when so warranted to establish their validity and ensure that appropriate action is taken where necessary. Some concerns may be resolved without the need for investigation. If urgent action is required, this may be taken before an investigation is conducted.

All investigations and their progress are treated confidentially.

13.3 No retaliation

Abraj values the help of individuals who identify potential problems that Abraj needs to address. Such concerns will be treated in confidence. The identity of individuals reporting an alleged violation will be held in confidence unless otherwise required by law.

Personnel who report non-compliance under this Code shall not be adversely treated because of the making of the report. Any attempt to prevent Personnel from fulfilling their duty to supply information will be considered a breach of the employment contract.

If you work with someone who has honestly raised an issue or concern, you are expected to continue to treat the person with courtesy and respect. If you believe someone has retaliated against you, report the matter to the Compliance Officer.

13.4 Making imprudent or false accusations

Any person who honestly raises an issue or concern in good faith will not be criticized or penalized in any way, but it is a violation of the Code to make claims without a credible basis or to knowingly make a false accusation. Honest reporting does not mean that you have to be right when you raise an issue; but the issue must be sensible, and you have to reasonably believe that the information you are providing is accurate.

14. References

14.1 Related Documents

The following documents are the related documents and should be reviewed, amended, updated, and approved in accordance with Abraj Delegation of Authority:

Sr No	Document Title	Document No
1	Anti-Bribery and Corruption Prevention	Q&C-PR-019
2	Anti-Money laundry Procedure	Q&C-PR-020
3	Anti-fraud procedure	Q&C-PR-021
4	Whistleblowing Procedure	Q&C-PR-022

14.2 Related Records

Sr No	Document Title	Document No
1	Conflict of Interest Declaration	Q&C-MS-FM-XX-030
2	Gifts and Entertainment Declaration	Q&C-MS-FM-XX-031
3	Code of Conduct Awareness Attendance list (Site Employees)	Q&C-MS-FM-XX-010

Note: XX – Refer to the latest revision in INTELEX