



شركة النفط العمانية ش.م.ع.م.  
Oman Oil Company S.A.O.C.

## **CODE OF BUSINESS CONDUCT**

**Act with integrity**

**Be honest**

**Follow the law**

**Comply with the Code**

**Be accountable**

Oman Oil is a commercial company wholly owned by the Government of the Sultanate of Oman. Through participation in energy and energy related projects, the Company plays an important role in the Sultanate's efforts to diversify the Omani economy and to promote Omani and foreign private sector investment.

The main objects of the Company are acquiring, developing, promoting, financing, owning, operating, maintaining, expanding and divesting assets in the energy and energy-related sectors.

Wherever we operate, the health and safety of our workforce, contribution to sustainable development and conducting business with integrity are key priorities. Integrity is fundamental to the Company and the manner in which it conducts its activities.

Integrity means doing what is right. By acting with integrity, we reflect positively on the image and reputation of the Company, its shareholder and other stakeholders.

We all want to do what is right, for ourselves and for the Company.

This Code will help guide us and defines how we should conduct ourselves as representatives of the Company, and accordingly, our responsibilities to the Company, to each other and to partners, advisors, customers, suppliers, consumers and governments.

We all must follow the law, act with integrity and honesty in all matters and be accountable for our actions.

Please take time to read and understand this Code and use it as a continual reference in your work.

Isam bin Saud Al Zadjali  
Chief Executive Officer

## Table of Contents

Message from the Chairman .....	(i)
Table of Contents.....	(ii)
Glossary of Terms.....	(iii)
About our Code of Business Conduct .....	1
Administration of the Code .....	2
Personal Integrity .....	4
Gifts and Entertainment .....	6
Public Officials .....	8
Business Integrity.....	10
Company Information.....	12
Company Assets.....	14
Health, Safety and Environmental Protection .....	15
Workplace Practices .....	16
Whistle Blowing.....	18

## Glossary of Terms

**Audit Committee** means the Audit Committee of the Board of Directors.

**Board of Directors** means the Board of Directors of Oman Oil.

**Branch** means a given segment, business unit, subsidiary or other entity within the Company.

**Code** means this Code of Business Conduct, as it may be amended from time to time by the Oman Oil CEO.

**Company** means Oman Oil and each entity Controlled by Oman Oil.

**Control** means the power to direct the conduct of a business in the manner provided in this Code, and **Controlled** shall be construed accordingly.

**Compliance Committee** means the committee appointed by the Oman Oil CEO to fulfill the responsibilities assigned to them in said capacity under this Code.

**Director** means a member of the Oman Oil Board of Directors.

**Executive** means the Oman Oil CEO, as well as any other Personnel designated as such by the Compliance Committee.

**Extended Family** means the following relatives of you or your spouse: siblings, half-siblings, nephews, nieces, uncles, aunts, cousins, and their spouses.

**Group Compliance Officer** means the individual appointed by the Compliance Committee to fulfill the responsibilities assigned to him or her in said capacity under this Code.

**Human Capital Manual** means the applicable Company policies, procedures and/or guidelines pertaining to human resources / capital.

**Immediate Family** means your spouse and any of the following individuals, with respect to you or your spouse: parents, grandparents, children, grandchildren, and their spouses.

**Local Compliance Officer** means an individual appointed by the Compliance Committee to fulfill the responsibilities assigned to him or her in said capacity under this Code with respect to a designated Branch. In the absence of an appointed Local Compliance Officer, the Group Compliance Officer shall fulfill such role.

**Oman Oil** means Oman Oil Company S.A.O.C.

**Oman Oil CEO** means the Chief Executive Officer of Oman Oil.

**Personnel** means the officers and employees of the Company, as well as any agent or person working under contract that occupies a permanent or temporary position within the Company, such as shareholder representatives, seconded staff or staff sourced from manpower contractors.

**Relative** means an individual that qualifies as Immediate Family or Extended Family.

## About our Code of Business Conduct

### Who does it apply to?

This Code applies to all Personnel of the Company.

We will also strive for our consultants, contractors and suppliers to be aware of and to comply with these standards.

### What is expected of everyone?

#### Comply with the Code and the Law

Understand the Code. Comply with the Code and the laws, rules and regulations applicable to the Company wherever you are. Use good judgment and avoid even the appearance of improper behavior.

#### Consider Your Actions, and Ask for Guidance

If ever in doubt about a course of conduct, ask yourself:

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

If the answer is “No” to any of these questions, don’t do it.

If you are still uncertain, ask for guidance. The Code tries to capture many of the situations that you will encounter, but cannot address every circumstance. You can seek help from your designated Local Compliance Officer.

### How to use this Code?

Know that the Code applies to a broader group of people than just employees.

Understand your responsibilities for complying with the Code.

Become familiar with the different topics covered in the Code and how they are relevant to your particular area of work.

Become aware of the available options in the section “Administration of the Code” so that you are prepared if you have a question to ask or wish to report a violation of the Code.

### When Written Approval Is Required

Certain actions referenced in the Code require prior written approval. Other actions or situations are prohibited and, if a policy waiver is requested and granted, you must renew such approval annually if the situation continues.

## Administration of the Code

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

### Responsibility

The following responsibilities for oversight, implementation, administration and enforcement of the Code rest with:

#### Oman Oil CEO

- Monitor and oversee the implementation of the Code throughout the Company.
- Appoint the Compliance Committee and approve its Terms of Reference.
- Periodically report to the Audit Committee on Code matters.

#### The Compliance Committee

- Supervise the implementation of the Code throughout the Company.
- Appoint the Group Compliance Officer and the Local Compliance Officers.
- Review and decide all policy waivers.
- Designate the Personnel that qualify as Executives.
- Decide all approvals for Directors and Executives.
- Retain and delegate approval authority for all other Personnel.
- Set type and frequency of required disclosures and reports.

To these ends, the Compliance Committee has the authority and the responsibility to issue policies, procedures, guidelines, circulars and the like in order to facilitate the implementation, administration and enforcement of the Code. In doing so, the principles set forth herein may be adapted as necessary to conform to applicable laws, rules and regulations or contractual obligations, particularly where a Branch is incorporated and primarily conducts its business overseas.

#### The Group Compliance Officer

- Manage the administration and enforcement of the Code throughout the Company.
- Handle the interface with the Compliance Committee for approvals and policy waivers.
- Grant approvals within the remit of his or her delegated authority.
- Set reporting standards and consolidate all required disclosures and reports.

#### The Local Compliance Officers

- Conduct the administration and enforcement of the Code for the designated Branch.
- Grant approvals within the remit of his or her delegated authority.
- Prepare all required disclosures and reports for the designated Branch.

## **Investigation of Potential Code Violations**

The Company takes reports of potential Code violations seriously and is committed to confidentiality and a full investigation of allegations when so warranted.

Potential Code violations will be handled in accordance with the corresponding Branch procedures, including but not limited to those set forth in the Human Capital Manual. The Company's Audit, Finance, Legal or other personnel may be called upon to help conduct or manage investigations.

Personnel that fail to cooperate with any investigation will be subject to disciplinary action. Directors and Personnel being investigated for a potential Code violation will have an opportunity to be heard prior to any final determination.

## **Decisions**

Appropriate disciplinary measures and/or any corrective or pre-emptive action deemed necessary must be taken to prevent a recurrence of any violation. Any such measures or actions shall conform to local regulations and the Company's internal rules and regulations, including the Human Capital Manual.

The Compliance Committee may reserve for itself the final determination of certain categories of potential Code violations.

## **Breach of the Code**

The Branch shall retain all records associated with investigations. A notation of the final decision, and a copy of any document concerning any disciplinary measure, will be placed in the individual's personal file as a permanent record under the conditions and limits set by local regulations.

## **Signature and Acknowledgement**

All Directors and Personnel must sign an acknowledgement form confirming that they have read the Code and agree to abide by its provisions. All Directors and Personnel will be required to make similar acknowledgements and any related disclosures on a periodic basis.

Failure to read the Code or sign the acknowledgement form does not excuse from compliance with the Code.

## Personal Integrity

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

### Royal Decree 112/2011 - Conflict of Interest Law

As a government owned company all Personnel are subject to the requirements set forth in the "Law for the Protection of Public Funds and Avoidance of Conflicts of Interest" (Royal Decree 112/2011). This law provides among other things that:

- We shall not use our position or work to realize an advantage for ourselves or for others, nor use our influence to facilitate others to obtain a benefit or preferential treatment;
- We shall not act as broker, agent or sponsor to any company or establishment whose activities are related to the Company;
- We shall not combine our position or work with any other work in the private sector related to our position or work, unless approved by the Oman Oil CEO; and
- Neither we nor our minor children shall own an interest in any company, establishment or other profit making business which is directly associated with our work.

It is important that you become familiar with this law. While it is ultimately your responsibility to ensure that you understand and strictly comply with all applicable laws, rules and regulations, you may approach your designated Local Compliance Officer for guidance in this regard.

### Company Policy - Conflict of Interest

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

- Personal activities or interests detract from your ability to devote appropriate time and attention to responsibilities with the Company;
- A situation has the potential to detract from your ability to act or make decisions free from bias and in the best interests of the Company; or
- You and/or a Relative have a personal interest in an activity being conducted or a decision being made by the Company

In the last scenario the Company is not forbidden from conducting such activities or making such decisions, but it is a violation of the Code for you to be involved in such matters.

If you encounter a conflict of interest scenario, you should immediately disclose all relevant details to your designated Local Compliance Officer. If the conflicted party is a Director or an Executive, that person shall notify the Compliance Committee.

You will be required to complete at least annually (and to update in the event of a change) disclosures and reports, as directed by the Compliance Committee, in order to help avoid and monitor potential conflict of interests.

## **Examples**

Some of the more common conflicts that must be avoided are set out below:

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

## **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 limit insider trading (directly or through others) or the sharing of such information must be abided by at all times.

## Gifts and Entertainment

*Gifts and entertainment from or for existing or prospective customers, suppliers or partners must support the legitimate business interests of the Company and should be reasonable and appropriate under the circumstances. Always be sensitive to our 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, the Company sets limits on the types and value of gifts and entertainment 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 meet all of the following requirements:

- Are consistent with customary business practices;
- Are not excessive in value;
- Cannot be construed as a bribe or payoff; and
- Conform to this Code and all applicable laws, rules and regulations.

Additionally, the acceptance or giving of gifts and/or entertainment that exceed:

- Fifty Omani Rials (OMR 50) or equivalent per recipient per event; or
- Two Hundred Omani Rials (OMR 200) or equivalent per recipient per calendar year to the same individual or from the same entity;

must be approved in writing by your designated Local Compliance Officer or by the Group Compliance Officer or the Compliance Committee, as applicable according to their approval authority.

### Gifts

A 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. The potential list is endless; these are just examples. Do not:

- Accept or give gifts in exchange for doing, or promising to do, anything;
- Ask for gifts from an existing or prospective customer, supplier or partner; or
- Accept or give gifts of cash or cash equivalents, such as vouchers and gift cards.

Gifts to any Relative, and gifts to any other person or entity at your direction (except when made to the Company for general distribution amongst Personnel) or for your benefit, are deemed as Gifts received by you.

### 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.

### **Travel and Events**

If you are invited by a customer, supplier or partner to an event involving out-of-town travel or overnight stay, consult your manager to determine if there is adequate business rationale for your attendance. If there is, the Company should pay for your travel and attendance at the event.

### **Refusing Gifts and Entertainment**

If you are offered a gift or entertainment invitations in contravention of the foregoing principles, politely decline and explain the Company's rules. If returning a gift would offend the giver, or the circumstances under which it was given preclude its return, you may accept the gift, but should promptly hand the item over to your designated Compliance Officer. The Company 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.

### **Reporting and Approval Thresholds**

You may be required to periodically report all gifts and entertainment accepted or given in connection with your work, as directed by the Compliance Committee. Accordingly, you must keep track of all such occasions and of the corresponding actual cost or estimated value.

The Compliance Committee is authorized to: (i) exempt those categories of gifts and entertainment that it deems immaterial from approval and reporting requirements, and (ii) set greater or lesser approval threshold amounts for a given job position or individual, if so deemed appropriate in consideration of the corresponding work responsibilities.

## 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 our business often requires that we interact 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.

### Who are Public Officials?

- Domestic and foreign government employees and representatives.
- The staff of any public organization or government-controlled entity.
- Political parties and party officials.
- Candidates for political office.
- A community leader or other person in a position of public trust.
- The staff of public international organizations, such as the United Nations.

Accordingly, as a staff member of a government-controlled entity you qualify as a public official under Omani law, and may qualify as such under foreign laws 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 abide by the applicable laws, rules and regulations.

### 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. In our own capacity 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 on our part, 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; to secure an improper advantage; or to influence tax or other legislation. Other payments to public officials may also constitute bribes in some jurisdictions. Company representatives should consult the Legal Department regarding local anti-bribery laws.

### Facilitation Payments

Certain countries allow what is known as “facilitation payments” as an exception that is permitted under the local law; however, the Company prohibits making 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 Legal Department.

The Company may be held liable for bribes paid by a third party agent, consultant, finder, intermediary, broker or other contractor acting on the Company’s behalf. Take particular care when evaluating or contracting with a third party who might interact with the authorities

on behalf of the Company. You must not engage a third party if there is reason to believe that such third party may attempt to bribe a public official.

### **Hiring Public Officials**

The Company may hire public officials to perform services that have a legitimate business purpose, and that do not conflict with the public official's duties, such as hiring an off-duty police officer to provide security at a Company event. All such hiring decisions must be approved in advance by the Compliance Committee.

## Business Integrity

*The Company's external relationships are critical to our success. We must deal fairly and lawfully with everyone we encounter.*

### Relations with Customers, Suppliers and Consumers

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

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

### 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 the Company values and protects its own non-public information, we respect the non-public information of other companies.

#### Acceptable Intelligence Gathering

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.
- 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.

#### Prohibited Activities

The following basic restrictions apply to our 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.
- Do not disclose or use market information that is, or you believe should have been, marked "proprietary" or "confidential" without consulting the Legal Department.

### Trade Restrictions and Sanctions

The Company must comply with all trade restrictions and boycotts applicable in the jurisdictions where it operates. Such restrictions may prohibit the Company from importing or exporting goods from / to certain countries, or engaging in certain business activities in

specified countries, and with specified individuals and entities. These restrictions include, for example, prohibitions on interaction with identified terrorist organizations or narcotics traffickers. Sanctions for non-compliance can be severe; including fines and imprisonment for responsible individuals, and the Company may be prohibited from further participation in certain trade. Consult the Legal Department to be certain that you are aware of, understand and abide by any applicable trade restrictions and boycotts.

### **Antitrust / Competition**

Any agreement or joint activity involving the Company and a third party, the intent or effect of which is to unduly restrict free trading and competition in violation of applicable antitrust rules, is prohibited by the Company. Antitrust rules - also referred to as competition rules - are laws enacted to protect consumers from predatory business practices by ensuring that fair competition exists in the marketplace. These laws prohibit, among other things, engaging in anti-competitive practices such as the exchange of sensitive information with competitors that may hinder competition.

In all contacts with competitors, including social settings, Personnel should avoid discussing matters such as pricing policy, terms and conditions of sale or credit (other than in arm's length negotiations), costs, inventories, marketing and product plans, market surveys and studies, production plans and capabilities, allocation or division of territories, sales, customers or jobs, boycotts, information relating to compensation or benefits, or any other competitively sensitive or proprietary or confidential information.

### **Know your Counterparty**

Knowing your counterparty is an essential aspect to ensuring that the Company's 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 the Company ranging from diminishing the Company's reputation to legal sanctions. Appropriate care must be exercised in order to be adequately acquainted with all counterparties involved in any material transaction.

## Company Information

*Safeguard the Company's non-public information, which includes everything from contracts and pricing information to marketing plans, technical specifications and Employee information.*

### Confidentiality

Personnel shall maintain the confidentiality of information entrusted to them by the Company, except when disclosure is authorized or legally mandated. Personnel shall not use confidential information for personal benefit or to benefit persons or entities outside the Company. Confidential information includes all non-public information relating to the Company that comes to their knowledge, in written or oral form, from whatever source.

### Non-public Information

Do not disclose non-public information to anyone outside the Company, 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 the Company unless they have a business reason to know.

The "Law for the Protection of Public Funds and Avoidance of Conflicts of Interest" (Royal Decree 112/2011) provides that we are obliged to protect the Company'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 the Company's record retention policies. The Legal Department occasionally may issue notices regarding retention of records in the case of actual or threatened litigation or government investigation. You must abide by the direction contained in these notices, as failure to do so could subject both you and the Company to serious legal risks.

### Business and Financial Records

Ensure the accuracy of the Company's business and financial records that you are aware of within the framework of your professional duties. These include not only financial accounts, but other records such as quality reports, time records, expense reports and submissions such as benefits claim forms and resumes.

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 reflects on the Company's reputation and credibility and ensures that the Company meets its legal and regulatory obligations.

- Always record and classify transactions in the proper accounting period and in the appropriate account and department. 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.

### **Strive for Accuracy**

All Personnel must strive to be accurate when preparing or conveying any information for the Company. Intentional efforts to misrepresent or improperly record transactions, or otherwise to falsify a Company business record, are Code violations.

### **Media communication**

Inquiries from the press, other media organisations or the public regarding the Company should only be answered by Directors or the Personnel designated to respond to such inquiries.

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

Only the following Personnel is authorized to communicate with the media as spokespersons for the Company:

- The Directors
- The Oman Oil CEO.
- The Head of Corporate Affairs of Oman Oil.
- Personnel authorized by one of the above.

## Company Assets

*Protect the Company'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 the Company.

- Use common sense. The incidental or occasional personal use of Company equipment, such as phones, computers or copy machines at your workplace is acceptable. However, excessive personal calls, e-mail or photocopies is a misuse of those assets.
- Company policy may allow additional personal use of certain assets, such as a Company car or wireless communication device. Always check relevant policies to ensure that you are using Company assets as intended.

Company assets should not be taken out of Company facilities unless necessary and authorized in connection with Company work and be handled with a general duty of care.

Theft of Company assets - whether physical theft such as unauthorized removal of Company product, equipment or information, or theft through embezzlement or intentional misreporting of time or expenses - is a basis for disciplinary action, according to the law and the Company's policies. The Company treats workplace theft of assets belonging to other Personnel the same way it treats theft of Company assets.

### 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 from the Compliance Committee. You must have this approval renewed annually if you continue to use the assets outside of work.

- 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 outside businesses, or for illegal or unethical activities such as gambling, pornography or other offensive subject matter.

Examples of Company assets

- 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.
- Company trademarks.

## Health, Safety and Environmental Protection

*We are committed to protecting health and wellbeing. We are committed to an incident and injury free workplace. We are committed to preserving and protecting our environment for ourselves and future generations.*

Our Health, Safety and Environment framework requires us to focus on hazard identification, risk analysis and risk management, including identifying low likelihood events that if they happened, could have major consequences.

### Health

The Company recognizes that a healthy and productive workforce is essential to our success and we are committed to preventing occupational illness. Our target is to achieve a significant reduction in new cases year on year through the identification, evaluation and control of workplace exposures and the implementation of health and well-being programmes.

### Safety

Everyone's behavior contributes to an incident and injury free workplace. Full and consistent implementation of the Company's safety standards, systems and procedures is required wherever we operate.

Our goal is zero harm. We aim 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 an actively caring workplace.

### Environment

As with Safety and Health, we put the environment first. We strive to continuously improve our environmental management programmes and abide by or exceed the regulations designed to minimize the risk of adverse effects on the environment resulting from our business activities.

### Sustainable Development

As a responsible corporate citizen, the Company is dedicated to contributing to a robust Omani economy through investing and advancing local communities. Social commitment is a key element of the Company'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 the Company operates.

## Workplace Practices

*We respect the rights and dignity of employees throughout our own operations and those of our business partners.*

### 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 race, gender, religion, age, sexual orientation, politics, or on the basis of any personal characteristic protected by law.
- Value diversity highly, and welcome Personnel from a wide range of cultures and races, as well as treat genders equally.
- Forbid using inappropriate language in the workplace, including profanity, swearing, vulgarity or verbal abuse.
- Do not allow coercion or intimidation in the workplace. Workplace harassment includes threats, bullying, and subjecting individuals to ridicule or exclusion.
- Oppose, and do not permit the use of, forced or child labour.
- Work to improve employment skills and competencies by regular performance reviews and undertaking education, training and coaching as appropriate.
- Do not tolerate sexual harassment. Sexual harassment may include unwanted sexual advances sexual jokes, subtle or overt pressure for sexual favours, sexual innuendoes, and offensive propositions.

### Drugs and alcohol impairment

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

### Privacy

The Company respects the privacy of its Personnel. Accordingly, we must handle personal data responsibly and in compliance with all applicable privacy laws, rules and regulations. Personnel that handle the personal data of others must:

- Act in accordance with such laws, rules and regulations;
- Act in accordance with any relevant contractual obligations;
- Collect, use and process such information only for legitimate business purposes;

- Limit access to the information to those who have a legitimate business purpose for seeing the information; and
- Take care to prevent unauthorized disclosure.

## Whistle Blowing

### Raising Concerns

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

We all have an obligation to uphold the ethical standards of the Company. If you observe behavior that concerns you, or that may represent a violation of the Code, raise the issue promptly. Doing so will afford the Company 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 Company's reputation.

Personnel cannot exempt themselves from the consequences of their own misconduct by reporting a potential violation, although self-reporting will be given consideration in determining appropriate disciplinary action.

### Resources

You have several options for raising issues and concerns. Your primary point of contact is your designated Local Compliance Officer. If for any reason you prefer to approach someone else, you can also contact the Group Compliance Officer or any member of the Compliance Committee.

The Company 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.

The progression of investigations will be handled in a confidential manner and will not be disclosed or discussed with any persons other than those who have a legitimate need to know.

### No Retaliation

The Company values the help of individuals who identify potential problems that the Company needs to address and, to the extent appropriate, such concerns will be treated in confidence. The identity of individuals reporting an alleged violation will be held in confidence to the extent possible during any initial investigation, although their identity may become readily apparent or it may be necessary to subsequently disclose it if the matter progresses.

Any retaliation against an individual who honestly raises an issue or concern is a violation of the Code. Raising an issue or concern honestly cannot be the basis for any adverse employment action, including termination, demotion, suspension, loss of benefits, threats, harassment or discrimination.

The types of protection that may be made available to our Personnel will depend on the situation, but could include ensuring confidentiality in the investigation, monitoring and managing the behaviour of Personnel, offering a leave of absence while a matter is

investigated, transfer to another department, and rectifying any detriment that the affected Personnel may have suffered.

If you work with someone who has raised an issue or concern, you should continue to treat the person with courtesy and respect. If you believe someone has retaliated against you, report the matter to any of the persons mentioned above.

### **Making Imprudent or False Accusations**

The Company will protect any Personnel who honestly raise an issue or concern, 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 or concern; but the issue or concern must be sensible and you have to reasonably believe that the information you are providing is accurate.