

## Code of Business Conduct Policy

### 1.0 POLICY STATEMENT

This Code sets out the behaviours we expect of Individuals representing the Petrichor Energy FZCO (“The Company”). The Company is committed to complying with all applicable legal requirements and working to the highest ethical standards. This Code is a guide to the general principles that inform the way we work with each other and our relationships with customers, suppliers, vendors, competitors, government bodies and the public, including our shareholders. It also provides practical advice to help individuals in their day-to-day work.

This Code is not a substitute for accepting individual responsibility and we must each exercise sound judgment and common sense in our actions and dealings with others and seek advice as necessary if in doubt.

Those who supervise others have additional responsibilities under this Code. They must lead by example, and give those who report to them the necessary resources and support to understand and follow this Code’s requirements.

If after reading this Code, you have any questions or queries about its application to your work or circumstances, you should speak to your line manager, client representative, member of the senior management team or Human Resources.

The Company will regard failure to observe the provisions of this Code as a serious misconduct which may lead to dismissal.

This updated Code is effective as of 01<sup>st</sup> February 2021.

This code will apply to all individuals undertaking tasks for or on behalf of the Company at any location or premises. For the purposes of this policy, this includes employees, contractors, agency staff, temporary and casual workers, suppliers and vendors.

Throughout this Code, the terms ‘we’, ‘the Company’, and ‘us’ refers to the Petrichor Energy FZCO and any of its subsidiaries and affiliates.

### 2.0 COMPLIANCE WITH LAWS AND REGULATIONS

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

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, you 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 line manager or client representative's advice at the earliest opportunity.

The Company strives to comply with the laws, rules, regulations, and export control laws 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 line manager or client representative 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 or client representative immediately.

### **3.0 CONFLICT OF INTEREST**

A conflict may arise where personal interests are at odds with those of our business. If you are in any doubt as to whether a potential conflict exists, (concerning you or a third party), you should disclose it immediately to your line manager or client representative.

The activities of close relatives can create conflicts of interests, too; 'close relative' means a spouse, partner, parent, step-parent, child, step-child, sibling, step-sibling, or a mother, father, sister or brother in-law.

Whilst we cannot provide an exhaustive list, some potential conflicts would be:

- An individual takes actions or has interests that may make it difficult to perform his or her Company objectively and effectively.
- An individual or member of his/her family receives improper personal benefits as a result of his/her position in the company.
- Loans to, or guarantees of obligations of, individuals or/ and their family members may create conflict of interest.
- When an individual works simultaneously for a competitor, customer or supplier.

### **4.0 INSIDER TRADING**

Individuals who have access to confidential information are not permitted to use or share that information for stock trading purpose or for any other purpose except the conduct of the Company business. All non-public information about the Company and its business relationships should be considered confidential information. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal. If you have any questions, please discuss with your line manager or client representative.

## 5.0 PROTECTION AND USE OF COMPANY ASSETS

The Company's physical assets, intellectual property rights and information must be handled with care to avoid loss, theft or damage. Company assets should be used for

business purposes. Limited personal use is permitted provided it is not in conflict with the interests of the Company, this Code or the Company's rules and policies.

We regularly produce valuable business information referred to as "intellectual property". Intellectual property includes patents, copyrights, trademarks and service marks, other kinds of confidential business information like sales, marketing or other corporate databases, marketing strategies and plans, research and technical data, business ideas, processes, proposals and strategies, new product development, software bought or developed by the Company and information used in trading activities including pricing, marketing, and customer strategies.

Unless required for the proper performance of your duties or at the Company's request, you must never disclose any of our confidential intellectual property or other confidential information. This applies throughout your time with the Company and continues after you leave the business or cease to provide services to the business. If you do need to share our confidential information with someone outside of our business, you must obtain your line manager or client representative's prior approval and check whether you should have the third party sign a confidentiality agreement prior to the disclosure.

Equally, you must not use or disclose the intellectual property or confidential information of others without their and our prior consent.

## 6.0 EXTERNAL RELATIONSHIPS

### A. Relationships with Authorities, public institutions and other bodies representing collective interests:

Any relationship related to the activity of the Company and which is maintained with public officers or persons in charge of public services, with any public authority in charge of surveillance, with any other independent authority or with any private partners which may be in charge of public services, shall be maintained in compliance with the laws and regulations in force, with the principles of this Code.

### B. Relationship with clients and suppliers:

Maintaining transparent relationships with clients and suppliers is important for the Company success.

The selection of suppliers and the acquisition of assets, goods and services shall be made in accordance with the principles of this Code and with the internal procedures and shall be documented. In any event, such selection shall be made exclusively on the basis of objective parameters such as quality, convenience, price, capabilities and efficiency.

In commercial transactions, particular care is required in relation to the collection and payment of money, notes, sale deeds and any valuables in order to avoid any risk of putting into circulation, amongst the public, counterfeited or forged valuables.

**C. Relationship with the Media:**

All dealings with the press, the media and more in general, any similar third party, shall be restricted to those persons who have been expressly delegated this task. Any request for information coming from the press or from the media and received by any individual working for or providing services to the Company shall be communicated to the persons who are responsible for external communications, before any commitment to reply is undertaken.

External communication shall be made in accordance with the fundamental principles of truthfulness, correctness, transparency and prudence.

## **7.0 GIFTS, COMPLIMENTARY DELIVERIES AND BENEFITS**

The Code prohibits individuals from accepting lavish gifts or entertainment. This is an area in which judgment by you is critical. In case of doubt, please consult your line manager or client representative. Gifts and entertainment for customers, potential customers and suppliers must support the legitimate business interests of the Company and should be reasonable and appropriate under the circumstances. Always be sensitive to the customers and suppliers' own rules on receiving gifts and entertainment.

## **8.0 DISCRIMINATION AND HARASSMENT**

We are committed to providing an environment which is free from harassment and intimidation. Harassment is defined broadly and covers any conduct which is regarded as unwelcome or offensive by the recipient and which adversely affects an individuals' dignity.

Sexual harassment is conduct towards another which is of a sexual nature or based on an individual's gender, which is regarded as unwelcome or offensive by the recipient.

We will not tolerate the harassment of any individual working for or providing services to the Company and whilst we encourage issues to be resolved on an informal basis, we will fully support any individual who, in good faith, reports unacceptable behaviour to us. Complaints regarding sexual harassment should be made in writing to your line manager, client representative or a member of the senior management team and will be fully investigated under the relevant procedures by a member of the Senior Management team.

It is a breach of our Company standards, procedures and behaviours (for which an individual may be dismissed summarily or have their contract for service terminated) to victimise or retaliate against someone who makes or assists with the making of a harassment complaint.

## **9.0 RECORD KEEPING**

The Company 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.

Many individuals regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, ask your line manager or client representative. Rules and guidelines are available to assist with this.

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation.

Accurate and complete records of all our business activities must be kept at all times and information supplied to regulatory authorities must be accurate and not misleading. Records should be kept for a minimum of ten years or longer, as may be required by the relevant contract or local legislation.

## **10.0 CONFIDENTIALITY**

Individuals must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is authorised by your line manager or client representative or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company 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 the individual leaves the Company or ceases to provide services to the Company.

## **11.0 OPERATING PROCEDURES**

Operating procedures are in place to cover all aspects of our operations. All individuals are required to familiarise themselves with the procedures governing their area of operations and ensure they comply with the documented 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 authorisation, 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.

## **12.0 BRIBERY AND CORRUPTION**

Most of the countries have laws that prohibit corruption. Breaching these laws is a serious offence which can result in fines for us and imprisonment for individuals. We prohibit any individual working for or providing services to the Company 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.

Accepting gifts, kickbacks, improper payments or favourable treatment from any individual who is or is to become a supplier, customer or competitor of our business to either obtain or retain business undermines our credibility and is strictly prohibited. Individuals are permitted to offer and/or accept customary levels of appropriate business entertainment provided any expenditure is incurred in accordance with the relevant business unit policies and procedures.

All individuals 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 individuals 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 line manager or client representative.

Payments made to agents and consultants must be commensurate to the services they provide or they risk being considered an improper payment. Individuals must report any suspected improper payments immediately to a member of the senior management team.

The breach of any of our rules on bribery and corruption is treated extremely seriously and any of our individuals or agents found or suspected to be in breach will be subject to appropriate investigation and action, including prosecution.

## **13.0 ANTI-COMPETITIVE BEHAVIOUR**

In most countries, competition laws prohibit anti-competitive behaviour and the penalties for breaching them can be severe. Substantial fines and lengthy prison sentences can be imposed. As many countries have different laws relating to competitive practices, the laws that apply to you may vary depending on the country in which you work. If in doubt, you should seek appropriate advice.

Never talk to or 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.

Since direct or indirect contact with our competitors could lead to an allegation of anti-competitive practices, we must be careful about the way in which we gather competitor information. Legally and fairly obtained competitor intelligence gathering allows us to compete effectively in the market place. It is always wrong to obtain competitor information through the use of theft, illegal entry, bribery, misrepresentation or electronic interception.

## **14.0 POLITICAL ACTIVITIES**

Individuals must not engage in party political activity or make any political contributions (in cash or in kind). We may engage in policy debate on issues of legitimate interest but any lobbying activity may only be conducted through the group communications group.

Individuals may participate in the political process but only in a personal capacity and in a manner which does not conflict with their work. Individuals should notify their line manager or client representative if they stand for, or accept any public office.

Apart from day-to-day contact in the ordinary course of the political process or unless required to do so in the proper performance of their duties, individuals should not contact any government officials in connection with the company's business.

## **15.0 SUBMISSION OF POSSIBLE BREACHES**

With reference to the information on a breach, attempted breach or request for breach of the rules in the Code, the Company shall ensure that nobody in his/her working activity may suffer undue nuisances or discriminations of any kind, because he/she has reported



a possible violation to the Code. The Company shall promptly perform all proper checks and apply adequate sanctions.

## **16.0 WAIVERS OF THE CODE OF BUSINESS ETHICS AND CONDUCT**

Every effort will be made to resolve potential conflicts of interest or other ethics Code situations when these are disclosed promptly to management and the parties involved have acted in good faith. In the unlikely event potential conflicts cannot be resolved, waivers will only be given for matters where it is absolutely appropriate, under the circumstances, and granting of such a waiver will not present a material financial or reputation risk to the Company. All such waivers must be approved, in advance, by the Board of Directors.

## **17.0 REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOUR**

Individuals are encouraged to talk to their line manager or client representative offices about observed illegal or unethical behaviour and, when in doubt, about the best course of action in a particular situation. It is the policy of the Company not to allow retaliation for reports of misconduct by others made in good faith by individuals. Individuals are expected to cooperate in internal investigations of misconduct.

## **18.0 VIOLATION TO THE CODE OF BUSINESS CONDUCT**

Violations to the principles set forth in the Code shall be pursued by the Company promptly, and immediately, through suitable and appropriate measures in response to the relevant incident, independent of any possible criminal relevance of the relevant behaviours and of the institution of criminal proceedings, when those behaviours also amount to a crime.

The Company, in order to safeguard its image and its resources, 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 procedures and regulations contained in it.



## ACKNOWLEDGEMENT

I have received a copy of the Company's Code of Business Conduct (Code) and know I have an obligation as an individual representing the Company as to comply with this Code. To the best of my knowledge, I am in compliance with this Code, as well as with other applicable regulations, laws, rules of conduct, and policies of the Company and I will support the Company's Code to the best of my ability.

**Managers or Supervisors:** If I am a Manager or Supervisor, I understand it is my responsibility to assure that individuals who report to me are familiar with this Code and related policies, and to the best of my ability are complying with the Company's Code and related regulations and policies.

I understand that if at any time I have any questions or concerns regarding our Company Code, I should consult with my line manager, client representative, a member of the senior management team or the People & Culture team.

**Signature:** \_\_\_\_\_

**Name (please print):** \_\_\_\_\_

**Position:** \_\_\_\_\_

**Department:** \_\_\_\_\_

**Location:** \_\_\_\_\_

**Date Copy of Company Code Received  
and Signed For:** \_\_\_\_\_