



## NIBRAS ENGINEERING CONSULTANCY

### CODE OF CONDUCT

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# CODE OF CONDUCT OF NIBRAS ENGINEERING CONSULTANCY

## 1. Our Code of Conduct

### 1.1 Introduction

The Nibras Engineering Consultancy (“Nibras Engineering”, “Nibras” or “Company”) Code of Conduct (“Code of Conduct” or “Code”) is the foundation and provides guidance for all of us who work within Nibras Engineering. It establishes our commitment to ethical behavior, compliance with laws, and adherence to our core values. This Code supports our mission to operate responsibly, create value, and build trust in all our interactions.

Through its oil and gas exploration, production, and investment activities, Nibras Engineering is active in diverse working environments. This Code will govern the company's approach to all its activities. The Code of Conduct sets out the principles by which the company is guided and describes the responsibilities it has towards its shareholders, employees, host countries, local communities, and society at large. Furthermore, it sets out basic principles to guide all parties associated with the company as to how to conduct Nibras Engineering’s business.

Nibras core values are:

- **Integrity:** We are committed to honesty, fairness, and ethical behavior in everything we do. Integrity is our foundation, guiding our actions and decisions as we build lasting trust with stakeholders.
- **Commitment:** We are dedicated to our mission and purpose, fulfilling our promises to our stakeholders. We approach our work with determination and a focus on delivering long-term value.
- **Excellence:** We aim to achieve the highest standards in all areas of our business. Through continuous improvement, operational excellence, and the adoption of innovative technologies, we deliver enduring value and set a high benchmark for quality.

### 1.2 Compliance with Laws and Regulations

At Nibras Engineering, we are committed to following all company policies and procedures, as well as the regulations and laws in the Sultanate of Oman and other countries where we conduct business. Our business practices are guided by transparency, accountability, and ethical governance, ensuring that our actions build trust with stakeholders and uphold the highest standards of integrity.

### 1.3 Governance

The governance of Nibras Engineering Consultancy is based on the Commercial Companies Law in Oman, Nibras Engineering’s Articles of Association, Board instructions, and several policies and procedures, including this Code of Conduct. This framework ensures that the company operates within a robust structure of accountability, oversight, and ethical standards.

## **1.4 Implementation and Responsibility**

The responsibility for upholding this Code lies with every employee, officer, and board member at Nibras Engineering. Each individual is expected to understand, embrace, and act in accordance with the principles outlined herein. Managers and supervisors play an essential role in guiding and supporting their teams in adhering to the Code, fostering a culture of integrity, and addressing any ethical concerns promptly. Any violation of this Code by anyone within the Group will be subject to an inquiry and appropriate remedial measures.

## **1.5 Administration of this Code**

This Code is reviewed periodically to ensure it remains relevant and effective in promoting ethical and compliant conduct across the organization.

## **2. Our People**

### **2.1 Acting with Integrity and Honesty**

Integrity and honesty are fundamental to our operations and reputation. Employees are expected to act ethically in all business activities, both internally and externally. This includes accurately representing our products and services, avoiding any form of deception or fraud, and maintaining transparency in all communications. Employees must refrain from using confidential or insider information for personal gain or engaging in any practices that compromise the company's integrity.

### **2.2 Respect and Fair Treatment**

Nibras Engineering is committed to fostering a respectful, inclusive, and safe workplace. We value diversity and are committed to providing equal opportunities for all employees, irrespective of race, gender, age, religion, nationality, or other personal characteristics. Discrimination, harassment, bullying, or any form of unfair treatment are not tolerated. We expect all employees to interact respectfully with colleagues, clients, and third parties, creating a work environment that is supportive and conducive to personal and professional growth.

### **2.3 Privacy**

Nibras Engineering is dedicated to protecting the privacy of its employees and business partners. All personal information collected or handled by the company will be safeguarded and used in accordance with applicable laws and company policies. Employees who handle personal data are expected to collect, use, and process such information only for legitimate business purposes and take care to prevent unauthorized disclosure. We are committed to ensuring that information is processed responsibly and kept secure to maintain trust and confidentiality.

### **3. Our Business**

#### **3.1 Protection and Proper Use of Company Assets**

Company assets, including intellectual property, financial resources, facilities, and equipment, are essential to our operations and should be used responsibly and for legitimate business purposes. Employees must safeguard these assets against loss, theft, and misuse. This also includes protecting proprietary information and respecting data privacy and confidentiality agreements with clients and partners. Misuse of company assets or information can have serious legal and financial repercussions for Nibras Engineering.

#### **3.2 Record Keeping**

Nibras Engineering is committed to maintaining accurate, complete, and transparent records in compliance with legal and regulatory requirements. This includes financial records, operational data, personnel files, and any other documentation relevant to the company's activities. All records must be kept honestly, transparently, and in a timely manner. Employees involved in record-keeping are responsible for ensuring data integrity and preventing any false or misleading entries. Accurate record-keeping supports informed decision-making and accountability within the company.

#### **3.3 Financial Reporting**

Nibras Engineering is dedicated to upholding the highest standards of financial accountability and reporting. All financial transactions must be recorded accurately and promptly, in compliance with applicable laws and regulations. Employees involved in financial reporting must ensure the integrity of financial data and refrain from creating or approving any false or misleading entries. Transparent and accurate financial reporting is essential for building trust with stakeholders and ensuring compliance with regulatory requirements.

#### **3.4 Our Business Partners**

Nibras Engineering values strong and ethical partnerships with parties that share our commitments. We strive to build a sustainable and trustworthy network that benefits all involved and contributes to our shared success. We expect our business partners to comply with all relevant laws and regulations, including those related to labor practices, environmental protection, and anti-corruption.

#### **3.5 Social Responsibility**

Nibras Engineering is committed to being a responsible corporate citizen by fostering positive relationships with local communities and contributing to their sustainable development. We engage with stakeholders openly, support local economic growth, and invest in initiatives that promote education, health, and environmental conservation.

We strive to minimize negative impacts on communities and the environment by adhering to best practices in sustainability and respecting cultural heritage and human rights. Employees are encouraged to support these efforts, ensuring that Nibras Engineering's operations create value and goodwill for the company and the communities we serve.

### **3.6 Health, Safety, and Environmental (HSE) Responsibility**

As an energy company, Nibras Engineering is committed to conducting all operations with the highest standards of health, safety, and environmental responsibility. We recognize that the well-being of our employees, contractors, and the communities in which we operate is essential to our success and our duty as a responsible corporate citizen. Through rigorous HSE practices, we strive to create a safe, healthy, and sustainable environment for all.

Our approach to HSE management is grounded in continuous improvement and proactive risk management. We prioritize the health and safety of every individual involved in our operations, ensuring that all employees and contractors have the necessary training, resources, and protective equipment to perform their work safely. Identifying and mitigating potential hazards is central to our mission to prevent accidents, injuries, and illnesses in the workplace. We encourage everyone within Nibras Engineering to be vigilant and to promptly report unsafe conditions or incidents, supporting a culture of accountability and collective responsibility.

Environmental stewardship is equally fundamental to our operations. Nibras Engineering is committed to sustainable practices that minimize our ecological footprint and reduce any adverse impact on the environment. We continuously evaluate and enhance our processes to align with environmental laws and adopt technologies and practices that support resource efficiency, energy conservation, and waste reduction. We believe that responsible energy production can and should be achieved in harmony with environmental protection.

Compliance with HSE regulations and our internal standards is non-negotiable, and we hold ourselves to the highest levels of accountability. By fostering a proactive HSE culture, we reinforce our commitment to safeguarding people, preserving the environment, and upholding the trust of our stakeholders.

### **3.7 Conflict of Interest**

Employees must prioritize Nibras Engineering's interests over personal gain and avoid situations that could create a conflict of interest or give the appearance of such. This includes not engaging in activities or accepting personal benefits that may compromise their objectivity or loyalty to the company. Employees should disclose any potential conflicts of interest to their supervisors. Transparent handling of conflicts of interest helps us uphold integrity and maintain the trust of stakeholders.

### **3.8 Anti-Corruption, Anti-Bribery, and Fair Competition**

Nibras Engineering upholds a zero-tolerance stance on corruption and bribery. Employees, partners, and affiliates are prohibited from offering, accepting, or soliciting bribes or engaging in any form of corrupt practices. This includes refraining from inappropriate gift-giving, political contributions, or favors that may improperly influence business decisions.

We are also committed to fair competition and will not engage in practices that violate antitrust laws. Employees must avoid activities that unfairly limit competition, such as colluding with competitors or manipulating pricing. We believe in competing on the merits of our products and services and adhering to all laws that promote fair and open markets.

## **4. Code of Conduct and Policy Framework**

The Code of Conduct is the foundation of Nibras Engineering's commitment to ethical and responsible business practices. It is supported by detailed policies and procedures that cover key areas of our operations.

These policies complement the Code and provide clear instructions to help employees conduct their work responsibly and in line with our values. Policies are updated regularly to reflect current standards, relevant legal requirements, and best practices. All employees must understand and follow the policies relevant to their roles, ensuring integrity, compliance, and accountability in everything we do.