



# Code of Conduct and Business Ethics

LEGAL DEPARTMENT

## Overview

### Our Vision and Values

We, at Jazan Integrated Gasification and Power Company, are committed to living our corporate values at all times.

Our behavior is what defines us – as a company, as employees, as people. Everything we do is anchored by our values: integrity, excellence, safety, accountability, and citizenship. Our values are the foundation of this Code of Conduct & Business Ethics (the “Code”) and the way we do business. When faced with any decision, we consider how each option aligns with these values.

Integrity—behaving ethically and being true to our word—is a core principle of the Company and one we must never compromise. Ethics violations won’t be tolerated. You are expected to report any complaints, concerns, or suspicions about non-compliance with this Code.

The Company is subject to numerous laws, rules, and regulations. It is the responsibility of each and every one of us to protect our Company by conducting ourselves in strict compliance with the letter and spirit of this Code, as well as with all applicable laws, and by speaking up if you have compliance concerns.

Review the Code and all related policies, procedures, and related documents that apply to your position and role. Use good judgment and avoid even the appearance of improper behavior. At some point, you may encounter a situation

not covered by this Code. If ever in doubt about a course of conduct, seek guidance and assistance as more fully explained in this Code.

Questions or concerns may be discussed with a line manager; the Legal Department; the Audit Department; or the Audit and Risk Committee of the Board of Managers of the Company. Not being familiar with the Code, law or policies, standards, guidelines, and procedures for your role does not excuse a violation. We believe that every employee is a leader, regardless of your job, title, or function. By following our Code, you serve as a role model for your peers, business partners, customers, and others who see you in action every day.

## **Application**

This Code applies to all full and part-time Company employees, the Company's Board of Managers, and our subsidiaries, affiliates, operating units, and divisions. Use of the word "Company" in this Code refers collectively to all of these entities.

This Code also applies to employees seconded to the Company from shareholders of the Company or third parties ("Secondment Parent"). Such employees must comply with the policies, standards and procedures of the Company (including this Code), and the policies, standards and procedures of the Secondment Parent as directed by the Secondment Parent. In the event of a conflict between the Company's policies and the policies of the Secondment Parent, you must, to the greatest extent possible, comply with the most stringent requirement of the Company's policies and the Secondment Parent's policies.

While this Code is specifically written for Company employees, officers and members of the Board of Managers, we expect our agents, consultants, contractors, suppliers, distributors, joint venture partners, and other third parties with whom we have business relationships to adhere to these standards as well. Failure of a Company third party to follow the Code can result in termination of their relationship with the Company, discipline for the Company sponsor managing the relationship, and legal exposure for the Company. If you are the internal sponsor for a third-party business relationship, it is your responsibility to ensure the third party is acting in compliance with this Code.

## **Getting Help and Reporting Violations**

As employees, we must at all times behave in a manner that protects the Company's business interests, our reputations and each other. This obligation includes taking action to promptly report any conduct inconsistent with the guidelines set out in this Code, our policies or the law.

You are expected to report misconduct or ethics violations. In most cases, your line manager should be your first point of contact. He or she is likely in the best position to understand your concern and take the appropriate action.

If you are uncomfortable speaking with your immediate supervisor, or if you have already shared a concern and feel it is not being addressed appropriately, reach out to:

- The Legal Department
- The Company CEO or CFO
- The Audit Department; or
- The Audit and Risk Committee of the Board of Managers of the Company.

We disclose information only to those who need it to resolve the issue, and you will be afforded the maximum possible confidentiality consistent with enforcing the Code. You are expected to fully cooperate with any investigation conducted pursuant to a suspected violation of the Code.

We strictly prohibit retaliation in any form against anyone who makes a good faith report about suspected violations of the Code. Disciplinary action will be taken against anyone who retaliates directly or indirectly against any employee who makes a good faith report of actual or suspected violations. If you know of or suspect that retaliation has occurred or is occurring, you should report it. Discouraging other employees from making a report is prohibited and could result in disciplinary action.

Guidance for Supervisors: If an employee raises a question or concern to you related to the Code, listen carefully and give the employee your complete attention. Ask for clarification and additional information. Answer any questions if you can, but do not feel that you must give an immediate response. Seek help if you need it. If an employee raises a concern that may require investigation under the Code, contact the Legal Department, the Audit Department, or the Audit and Risk Committee of the Board of Managers

## **Penalties**

Failure to comply with the Code can have serious consequences for both the person committing the violation and for the Company, and in all cases can strike a severe blow to the image, reputation, and future of our Company.

Anyone who violates the Code may be subject to termination of employment, criminal prosecution, and legal action by the Company. Please see the Disciplinary Action Policy of the Company for further details.

Guidance for Managers, Officers, Supervisors and Other Persons in a Management Role: If you are in a management role, you have additional responsibilities to promote a culture of ethics and compliance and to be an example of appropriate conduct at all times. Supervisors are expected to help employees review, understand, and apply the Code. Supervisors who fail to address violations committed by employees may be subject to disciplinary action and face personal liability. This means that supervisors should report misconduct by employees under their supervision.

### **The Code, the Law and Company Policy**

The Company's corporate policies address many areas covered this Code, however, it is important to recognize that the Code is only a guideline for our employees, whereas the Company policies and applicable local laws are the basis for the matters discussed herein. As a company with global reach, we must follow the laws of many countries and jurisdictions. If a section of the Code conflicts with applicable local law, then the local law takes precedence. If a section of the Code conflicts with the express provisions of a Company policy, then the policy terms will take precedence.

### **Code of Conduct**

1. Conflicts of Interest	14. Communicate Carefully
2. Anti-Money Laundering	15. Privacy
3. Fraud	16. Social Media and Public Communication
4. Anti-Bribery and Anti-Corruption	17. Equal Employment and Prevention of Harassment
5. Gifts, Travel, and Entertainment Expense	18. Environment, Health, Safety, and Security
6. Financial Accounting and Reporting Accuracy	19. Workplace Violence
7. Competition Law	20. Substance Abuse
8. Fair Dealing	21. Sustainability and Corporate Social Responsibility
9. Import/Export Laws	22. Modern Slavery Policy
10. Insider Information	23. Audits and Investigations
11. Confidential and Proprietary Information	24. Disciplinary Action Policy
12. Company Assets	25. Board of Managers Responsibility and Waivers
13. Records Management	

## 1. CONFLICTS OF INTEREST

As an employee, you have a duty to work in the Company's best interests and must avoid situations that involve, or that appear to involve, conflicts of interest. If you think that a personal activity, investment, interest, or association could compromise—or even appear to compromise—your objectivity or your ability to make impartial business decisions on behalf of the Company, disclose it immediately to the Legal Department, the Audit Department, or the Audit and Risk Committee of the Board of Managers. Many conflicts can easily be avoided or addressed if they are promptly disclosed and properly managed.

Know a potential conflict when you see one. A conflict can happen when:

- You supervise or conduct business with someone with whom you have a close personal relationship.
- You invest in one of our suppliers, customers, business partners, subcontractors, or competitors.
- You own or do work for a company that competes, does business, or wants to do business with the Company. Serving in an advisory or consultant role or on the board of managers (or similar body) for such a company can also pose a conflict.
- You use the Company's name, property, or information, without approval, to support a professional or community organization.
- You take for yourself a business opportunity that is meant for the Company, even if you think the Company would not want the opportunity.

It isn't possible to list every situation that could present a conflict. Remember, anything that presents a conflict for you would also present a conflict for your immediate family. If you are not sure if a situation presents a conflict, ask the CEO, CFO, Legal Department, the Audit Department, or the Audit and Risk Committee of the Board of Managers. Questions or situation reports must be copied to the Legal Department if that is not the initial point of contact.

We refer you to our Related Party Contracts Policy for more details on how to prevent, manage and address a conflict of interest situation.

Employees are required to conduct annual Code of Conduct training, and as part of such annual training, all employees are required to complete, acknowledge and sign the Conflict of Interest declaration.

## 2. ANTI-MONEY LAUNDERING

It is Company policy to comply with all applicable anti-money laundering and counter terrorism financing (together hereinafter referred to as “**AML**”) laws and regulations (“**AML Laws**”) that apply to our operations in the Kingdom of Saudi Arabia as well as any jurisdiction in which the Company operates. The Company will only conduct business with customers, business partners and third-party vendors who are involved in legitimate business activity and whose funds are derived from legitimate sources.

Money laundering refers to the illegal process of concealing the origins of money obtained illegally through criminal activity by passing it through a sequence of placement, layering and integration through legitimate business and banking transactions. Money laundering also includes money that’s used to fund terrorism, however it’s obtained. The overall scheme of this process returns the “clean” money to the launderer in an obscure and indirect manner.

Therefore, the following types of activities fall under the definition of money laundering and are prohibited under applicable AML Laws and this Code:

- The transfer (including but not limited to physical cash and wire transfers) of money or other types of property, or the facilitation thereof, knowing or suspecting that such property is derived from criminal activity (including for example, the proceeds of bribes, kick-backs, and tax evasion).
- Concealing the illegal origin or source of money or property, or the facilitation thereof.
- Assisting a person to evade the legal consequences of money laundering
- Participating in a financial transaction which involves money or property that is the proceeds of criminal activity (including bribes and tax evasion).
- Concealing the true nature, source, location, disposition, movement, rights with respect to, ownership or control of criminal property.
- The acquisition, possession or use of criminal property.
- Money and property can be the proceeds of crime whenever they are derived from illegal conduct regardless of where that conduct takes place.
- Money laundering may lead to severe civil and/or criminal penalties against companies and individuals, including significant monetary fines, imprisonment, extradition, blacklisting, revocation of licenses, and disqualification of directors and employees. In addition, violations of AML

Laws can lead to damaging practical consequences, including harm to reputation and commercial relationships, restrictions in the way we can do business, and extensive time and cost in conducting internal investigations and/or defending against government investigations and enforcement actions.

- The activities described below are non-exclusive examples of money laundering. The Company stresses that the below is not an exhaustive list and that money laundering related activities may take other forms
- Therefore, persons to whom this Code applies should always remain vigilant for activities that may indicate potential money laundering:
- A third-party vendor, business partner or customer provides insufficient, false or suspicious information or is reluctant to provide complete information in relation to a transaction or supply contract.
- Receipts of multiple payments to pay for a single invoice.
- Requests by a third-party vendor, business partner or customer to pay in cash or in any other unusual manner with no logical rationale.
- Payment to or from countries considered high risk for money laundering or terrorist financing without any legitimate business justification for such payment.
- A customer, third party vendor, business partner for whom you cannot determine the true beneficial owner.
- Fund transfer activity that is inconsistent with the nature and scale of the business activities of the relevant customer, third party vendor or business partner, or which come from or are transferred to parties unrelated to the transaction.
- You have the obligation to read and follow this Code, to understand the nature of the money laundering risks that you may encounter in the context of your role with the Company, be able to identify on the basis of the AML provisions of this Code any potential AML risks to the country, and to promptly report any such suspected AML risks in the manner set out below.

- If you suspect that any activity that you encounter during the course of your activities in relation to or on behalf of the Company, you should immediately report this in writing to the Legal Department, the Audit Department, or the Audit and Risk Committee of the Board of Managers and provide them with any additional information and documents requested.

### 3. FRAUD

Fraud is a deliberately misleading action (or omission) conducted to obtain an advantageous situation for oneself, for someone else or for the Company, or to avoid an obligation or responsibility. It is different from a mistake because it is the result of deliberate intent. We prohibit all fraud.

The term “**fraud**” includes any:

- dishonest or fraudulent acts;
- misuse or misappropriation of funds;
- embezzlement;
- forgery or alteration of negotiable instruments such as Company checks and drafts;
- misappropriation of Company, employee, customer, partner or supplier assets;
- conversion to personal use of cash, securities, supplies, property, or any other Company asset;
- unauthorized handling or reporting of Company transactions; and
- purposeful falsification of Company books, records or financial statements.

The above list is not all-inclusive but is intended to be representative of situations involving fraud. You must immediately report any actual or suspected fraud to the CFO, CEO, the Legal Department, the Audit Department, or the Audit and Risk Committee of the Board of Managers. Questions or situation reports must be copied to the Legal Department if that is not the initial point of contact.



#### 4. ANTI-BRIBERY AND ANTI-CORRUPTION

The Company is committed to preventing bribery and complying with the various anti-bribery and anticorruption (“**ABAC**”) laws that apply to its operations. These include the laws of all countries in which the Company and/or its shareholders do business at any given point in time, including the laws of the Kingdom of Saudi Arabia as well as, by way of example, the U.S. Foreign Corrupt Practices Act and the UK Bribery Act (all collectively, the “**Anti- Corruption Laws**”). It is the policy of the Company to comply with these Anti-Corruption Laws and to always conduct business in an ethical and professional manner as more particularly set out in this section of the Code (“**ABAC Policy**”).

All employees, officers and Managers of the Company and third parties acting on behalf of the Company must comply with this ABAC Policy. The Company also expects third parties acting on the Company’s behalf to comply with Anti-Corruption Laws and, by agreement, this ABAC Policy. Subject to local law restrictions, any such person who becomes aware of or receives a reasonably credible report of a violation of this ABAC Policy or the Anti- Corruption Laws must promptly report such concerns to the Legal Department, the Audit Department, or the Audit and Risk Committee of the Board of Managers.

The Company strictly prohibits all forms of bribery and corruption. This includes bribes, kickbacks, or improper payments of any kind given to any person whether in the public or private sectors. The Company’s employees, officers, Managers and third parties acting on behalf of the Company must not knowingly offer, give, pay, promise to pay or authorize the payment of money or Anything of Value (see below for a definition of this term), directly or indirectly, to or for the benefit of any person, including any private person or Government Official (see below for a definition of this term), with the intention of corruptly influencing any person to obtain or retain business or secure any improper business advantage for the Company.

Company employees, officers, Managers and third parties acting on behalf of the Company are prohibited from requesting, agreeing to receive or accepting Anything of Value to improperly induce the performance of a relevant business function on behalf of Company or to reward the improper performance of such a function.

Facilitation payments are typically, small customary payments to low-level Government Officials to expedite or secure the performance of certain non-discretionary, routine, governmental administrative actions (“**Facilitation Payments**”). The Company generally prohibits Facilitation Payments to be made in connection with the Company’s operations unless there are formal, open, transparent and legal processes for the same type of expedited services, in which case such payments would not be treated as Facilitation Payments for

purposes of this ABAC Policy. If you are unsure as to whether such a payment is a Facilitation Payment, you should seek the prior approval of the Legal Department. In many countries such payments are illegal under local law. Accordingly, such payments are prohibited by this ABAC Policy.

The term “**Anything of Value**” is broadly defined to include any financial or other advantage, including but not limited to: cash, cash equivalents (such as gift cards or vouchers), gifts, entertainment, meals, drinks, refreshments, other hospitality, payment or reimbursement for travel expenses, vacations, accommodations or valuable favors (such as educational and offers of employment opportunities for friends and relatives), and discounts, kickbacks and rebates. It also includes benefits such as awards or publicity that would benefit the reputation of social standing of a person. For purposes of this ABAC Policy, “Anything of Value” has no minimum value.

The definition of a “**Government Official**” is broad and can include individuals who are employed, whether full time or part time, by any public entity or institution or who perform any official acts on behalf of a government, regardless of status or seniority. Government Officials also can include:

judges and experts assigned by the government or bodies having judicial authorities; and

officers and employees of: companies that manage, operate and/or maintain public facilities;

public companies; state-owned enterprises and companies in which the government is a shareholder; entities practicing banking activities; civil entities of general interest; and international entities with regard to international business conduct.

## **5. GIFTS, TRAVEL, AND ENTERTAINMENT EXPENSE**

You may not offer or accept Anything of Value that might seem like an attempt to influence business decisions or that might look like a bribe, kickback or a payoff. Do not provide extravagant or frequent gifts, hospitality, travel, or entertainment to third parties. You are strictly prohibited from giving or receiving cash. Do not give gifts of any kind to government employees without first seeking the approval of the Legal Department.

This Code provision does not prohibit the giving or receiving of reasonable and customary business meals, entertainment, and gifts that do not influence business decisions and are in accordance with all Company policies and procedures. Some indicators of appropriate gift-giving are when the gift is given openly and transparently, is properly recorded in the giver’s books and records,

is made without any expectation of something in return, is provided only to reflect esteem or gratitude, is not large or extravagant, and is permitted under local law. Without prejudice to the generality of the above, you may offer, give or accept a gift, meal or entertainment only if it:

- has a legitimate business purpose or is provided on a customary gift-giving occasion (for example, during Ramadan, Eid al-Fitr, or Eid al-Adha);
- is legal, reasonable in value, and consistent with customary business practices;
- would not cause embarrassment to the employee or the Company if publicly disclosed;
- is permissible under our policies and procedures, and the policies and procedures of the donor
- or recipient's employer, as applicable; and
- is not intended to, and would not be viewed as, a bribe, kickback, or other improper payment.

## **6. FINANCIAL ACCOUNTING AND REPORTING ACCURACY**

The Company and certain parent companies of the Company file complete financial reports and other documents with government authorities within and outside Saudi Arabia and also disclose financial information in other public statements and communications. These reports, documents and other communications must contain full, fair, accurate, timely, and understandable disclosure. The preparation of such materials requires that the Company maintain accurate, reasonably detailed financial records and a robust system of internal controls. Accordingly, you may not knowingly provide false, misleading or inaccurate information, or knowingly omit information, financial or otherwise, to any Company official.

You must accurately prepare all business records (including, for example, accounting entries, invoices, expense reports, payroll, and financial reports) and record all financial transactions in a timely manner. Even if you are not directly responsible for the preparation of disclosures or financial reports, you are responsible for ensuring that relevant events and facts in your area of responsibility are timely communicated when requested by the appropriate Company personnel.

If you have reason to suspect that the Company's books and records are not accurate or in accordance with the above-stated requirements, you must immediately report the matter, either by following the "Reporting

Violations" procedure outlined above or by directly contacting any member of the Audit and Risk Committee of the Board of Managers or the Audit Department.

## **7. COMPETITION LAW**

All employees must comply with antitrust and competition laws in the Kingdom of Saudi Arabia and throughout the world, which prohibit agreements or actions that may restrain trade or reduce competition. You are strictly forbidden from entering into any explicit, implicit, formal or informal agreements with competitors or other entities, written or verbal, to (1) fix or control prices or terms, including sizes, weights, or quantities of goods produced or the performance of services; (2) deny particular entities access to goods or services available in the market in whole or in part; (3) allocate products, territories, or markets; (4) limit the production or sale of products in any market; (5) engage in any conduct that excludes or obstructs the entry of an entity into a market; or (6) collude or coordinate bids or offers in government tenders, auctions, etc., in a manner that interferes with competition.

Most countries' antitrust or competition laws have an extraterritorial effect, meaning they apply even when the anti-competitive conduct causing the alleged problem occurred in a distant country.

Avoid discussing competitively sensitive information in situations where there is close contact with competitors, attendance at trade associations and trade shows, engagement in product sourcing, and encounters at customer locations. Never seek out or pass along confidential information of competitors, suppliers, customers or other business partners. In the event the circumstance does require some information sharing, first consult the Legal Department about necessary confidentiality agreements.

## **8. FAIR DEALING**

We should all deal fairly with the Company's customers, suppliers, competitors, and our colleagues. No one should take advantage of people or situations through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

## **9. IMPORT/EXPORT LAWS**

As a joint venture with international partners, we must follow both Saudi Arabian and U.S. export controls, trade restrictions, economic sanctions and anti-boycott laws however they may apply to our business activities, as well as local trade controls wherever we do business. We respect trade sanctions and import/export restrictions. Make sure anything intended for import or export is classified correctly, in advance, based on the country of origin, the destination, the end use, and the end user. Also make sure imports and exports include all required documentation, labeling, licensing, permits, and approvals.

Under no circumstances can the Company import or export goods or services to countries designated “embargoed” under the laws of the Kingdom of Saudi Arabia or U.S. law. The Company must not deal with countries with which the Kingdom of Saudi Arabia does not have diplomatic relations.

Violations may result in criminal and civil penalties for the Company and individual employees, officers, and Board managers. It can also result in seizures of goods and prohibitions on our ability to do business.

All employees are required to help ensure integrity of our supply chain. The Company expects that if you work with third parties who conduct business on the Company’s behalf, you will communicate our policies to them. Reasonable due diligence and screening of customers and new business partners is critical to ensure compliance with laws that regulate international trade.

Seek guidance from the Legal Department before engaging in any transaction that may potentially involve products or services subject to export controls, a sanctioned country or a prohibited party. All such activities must be reviewed by the Legal Department before they may commence.

## **10. INSIDER INFORMATION**

Many of us are exposed to information about the Company—or about the Company’s shareholders or companies with which the Company does business—that may not be known to the public. This nonpublic information may, among other things, relate to business or manufacturing plans, new products or processes, mergers or acquisitions, serious business risks, sales, negotiations or other financial information.

In line with the Company’s commitment to the highest standards of ethics, as well as to full compliance with all applicable laws and regulations, the Company, when appropriate, will adopt policies and procedures with respect to the trading of the shares of our shareholders and/or companies with which we do business. We do not trade in any securities using material nonpublic information gained

through our work at the Company, nor do we disclose this kind of information to others so that they may trade. Insider trading is illegal and will not be tolerated.

Material nonpublic information is any information that could affect a reasonable investor's decision to buy, sell or hold the securities of a company. Insider trading rules are complex. When in doubt, consult the Legal Department.

## **11. CONFIDENTIAL AND PROPRIETARY INFORMATION**

You have a responsibility to safeguard the Company's and its direct and indirect shareholders' confidential and proprietary information, which includes any information not generally known to the public and which would be useful or helpful to competitors or other adverse parties. Confidential information can include (but is not limited to): sales, marketing and other corporate databases; intellectual property strategy and non-public plans; marketing strategies and plans; capacity and production information; trade secrets; pricing information; sales information and forecasts; non-public financial information and estimates; customer and employee records; manufacturing techniques, processes or formulae; supplier prices; engineering data and drawings; research and development information and technical data; information regarding new product development; information about employees, other individuals, and business partners; and non-public information provided by our business partners.

If you have access to such information about the Company or our customers, suppliers or other business partners, only disclose it to others who are within the Company and have a "need-to-know" such information. Do not disclose such information outside the Company without authorization from the Legal Department and ensure that adequate protections (as advised by the Legal Department) are in place before or when such information is disclosed.

To protect our rights, any use of intellectual property must be in accordance with all applicable legal requirements. Any use of the Company's or any third party's intellectual property should be preapproved by the Legal Department.

We work with many third parties' confidential and proprietary information, such as that of customers, suppliers, joint venture partners, and other affiliates.

Misappropriating third parties' information can jeopardize the Company's business relationships and expose the Company and our employees to significant legal and financial risk. If you have access to this type of information, you must sign any non-disclosure or confidentiality agreement that is approved by the Legal Department and must abide by its terms. Do not sign any non-disclosure or confidentiality agreements provided by a third party without prior approval of the Legal Department.

Confidential information should not be shared electronically through any medium other than Company e-mail or the Company's pre-approved file transfer systems.

All Company employees must take care in discussing the business of the Company in any public setting.

## **12. COMPANY ASSETS**

You must use Company resources only for legitimate business purposes and protect them from theft, loss, damage, or misuse. Immediately report any suspected fraud, theft, security breach, or improper use of Company assets by others. If you misplace or lose any device with Company data stored on it, you must immediately report that loss. If the device also stored the data of your Secondment Parent, you must also immediately report the misplacement or loss to your Secondment Parent.

You are required to protect our physical assets, such as facilities, supplies, equipment, machinery, spare parts, raw materials, finished products, vehicles, and Company funds. Do not steal Company assets or use Company property, information, or position for your personal gain or the personal gain of any or your relatives, friends, or associates. In addition, you are prohibited from competing with the Company for business opportunities and from taking any opportunities that are discovered through the use of corporate property, information or position for yourself.

Protect our electronic and intangible assets of Company time, confidential information, intellectual property, and information systems. Treat every email, internet link, attachment or information request (whether electronic, live, or by phone) with caution. Never share your network or personal passwords, provide sensitive information online or in email, or click on links in unverified emails. Always doublecheck to confirm the true identity of those requesting information.

## **13. RECORDS MANAGEMENT**

Company records are important corporate assets. Understand how to classify the information you handle and manage it according to Company policies as well as applicable laws and regulations. Make sure you understand and comply with the Company's records retention requirements and preserve documents related to potential or pending internal or external investigations, litigation, arbitration, mediation or other dispute processes, when instructed to do so. This policy applies to hard copy and electronic documents and emails.

The Company may also be under contractual obligations to safeguard any third-party records that are disclosed to the Company by third parties. These obligations should be complied with. Please refer to the Legal Department to

confirm what processes should be followed in respect of any third-party records or information.

Inform your supervisor immediately if any records are lost unintentionally destroyed or suspected to be lost or unintentionally destroyed.

Consult the Legal Department for guidance if you are uncertain how to manage any Company or third- party records or documents.

#### **14. COMMUNICATE CAREFULLY**

Company equipment, systems, information, goods, and services should be used only for Company business. This includes email, instant messaging, and the Internet. Using Company assets or information for personal gain is prohibited.

Company business and communications should only be conducted on the Company's network. Never use your personal email addresses to conduct Company business or to send, transmit, or receive Company information without prior approval from the IT Department.

Be aware that anything you write, send, download, or store on our systems is Company property, and we may monitor your use of such systems. Accordingly, you should not have any expectation of personal privacy when using our systems (or those of our direct or indirect shareholders). The Company reserves the right to monitor email and voicemail messages and Internet use, and to access and inspect any and all files stored on individual computers, removable media, and the Company network.

All documents and communications created by Company employees on the Company's network or in connection with Company business may be considered corporate records that are subject to production and review in a court of law. It is therefore critical that you exercise professionalism in all communications and consider purpose and context when creating documents.

Communications with government or regulatory authorities should only be conducted by those expressly authorized by the Company to do so.

#### **15. PRIVACY**

Consistent with the Company's values, we respect the privacy of individuals and protect their personal data.

We handle personal data responsibly and in accordance with applicable policies, any contractual obligations and local laws.

We use personal data only for legitimate business purposes.



We are open and transparent about the purposes for which we use personal data.

We protect personal data from unauthorized disclosure.

We limit disclosure of sensitive personal data to those who are under professional obligations of confidentiality and who are trained in the proper handling of this kind of information.

**“Personal data”** includes, but is not limited to, any information about another employee that you had access to as a result of your employment with the Company.

Protection of “personal data” extends to individuals who have been employed by the Company and are no longer actively engaged; and shall extend to preclude specific information regarding an individual’s performance record and or reasons for separation or termination of the employer/employee relationship.

## **16. SOCIAL MEDIA AND PUBLIC COMMUNICATION**

When using social media and communicating with the public, use good judgment and common sense. Specifically:

### **Do:**

- Clearly distinguish between authorized business communication and personal communication.
- If you give a personal opinion on public issues, do not create the impression that you represent the Company or are expressing the views of the Company.
- Respect trademark, copyright, fair use, trade secret and financial disclosure laws and Company guidelines.
- Adhere to the Company’s values in all authorized business communications.

### **Don’t:**

- Speak on behalf of the Company unless you are a designated spokesperson and have permission to do so.
- Communicate on social media any information about security or other sensitive incidents or accidents at Company premises (or otherwise affecting plants or installations of the Company).

- Disclose any confidential information belonging to the Company, its employees, customers, suppliers or other business partners.
- Refer to the Company's customers, suppliers or business partners without their approval.
- Endorse the Company's products or services without prior approval.
- Divulge personal data about others, especially personal data obtained as part of your Company relationships.

## **17. EQUAL EMPLOYMENT OPPORTUNITY AND PREVENTION OF HARASSMENT**

Our employees are our most valuable asset. We strongly believe in the value of a diverse workforce. The Company has a strict "no discrimination" policy. In all our operations and employment practices we comply with applicable laws governing equal employment to recruit, hire, train, and advance the most qualified candidates, regardless of personal characteristics.

All Company personnel are required to treat colleagues and others with dignity and respect. The Company does not tolerate any form of harassment, including sexual harassment, of our employees by anyone, including Board Managers, or other members of management. Harassment is unwelcome and offensive conduct that may interfere with a person's ability to perform his or her work. Harassment in violation of this policy, in any form and at any level, will not be tolerated, and will result in disciplinary action, including potential termination of employment. All complaints will be investigated promptly and discreetly.

You should consult all relevant policies, standards, guidelines, and procedures related to work environment and respect in the workplace. Retaliation or discrimination against someone for complaining about harassment or cooperating in an investigation is also a violation of this policy.

## **18. ENVIRONMENT, HEALTH, SAFETY, AND SECURITY**

Our commitment to safety, health, security, and the environment is unwavering. Every day we are dedicated to improving our safety performance. We are working to eliminate injuries, prevent adverse environmental and health impacts, and reduce waste and emissions at our facilities.

You must comply with all applicable laws and relevant industry standards of practice concerning the protection of health, safety, and security of our employees in the workplace and other persons affected by our business activities, including the prevention of environmental pollution. You must always follow all Company Environment, Health, Safety ,Security and Quality (EH&S), and Sustainability policies, standards, and procedures, and take all required training.

Security is a priority for the Company. All employees, visitors, and guests are required to follow all security policies, standards, and procedures at our sites, without exception.

Do not undertake any work which may have a safety or environmental impact, which you are not trained and competent to do, or without adequate controls being in place.

If you have security concerns or suspicions of any sort, alert your supervisor and the security team.

## **19. WORKPLACE VIOLENCE**

The Company's safety program includes a zero-tolerance policy for workplace violence. You are prohibited from engaging in any act that could cause another individual to feel threatened or unsafe. This includes verbal assaults, threats or any expressions of hostility, intimidation or aggression. We prohibit weapons, firearms, ammunition, explosives and incendiary devices on all of the Company's properties consistent with local law. If you have concerns that someone may have such items on our property, report it immediately to your supervisor, the security team, and the Legal Department. The Company reserves the right to search any item on Company property for reasonable security reasons, including offices, desks, computers, purses, briefcases, automobiles, packages and lockers, at any time, as permitted by local law.

## **20. SUBSTANCE ABUSE**

The Company is committed to the safety, health and security of its employees, our operations and all those who come into contact with them. We will not tolerate substance abuse in the workplace. Employees are expected to work free from the influence of any substance that could affect judgment or safety on the job.

In strict accordance with local laws, the Company forbids use or entry of any illegal substances into the places of work. Anyone who is found in possession of, or consumes such substance in the workplace, shall be subject to the

punishments prescribed under the law. The Company also reserves the right to conduct drug and alcohol testing of its employees and contractors, as permitted by local law.

## **21. SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY**

The Company strives to create lasting value through environmental stewardship, social and corporate responsibility (with a focus within the Kingdom of Saudi Arabia), and innovative solutions for energy, environmental, and emerging market needs. Familiarize yourself with the Company's sustainability goals. It is everyone's responsibility to advance the Company towards these goals by using resources wisely, following appropriate practices for reducing waste, and recycling or reusing materials whenever possible. Our suppliers are also expected to meet our sustainability expectations.

If you become aware of any sustainability-related ethics and compliance issue, follow the "Reporting Violations" procedure outlined above or contact the Legal Department.

## **22. MODERN SLAVERY**

The Company is opposed to slavery, human trafficking and the use of forced labor of any kind.

The Company is strictly opposed to the use of child labor or forced labor of any kind, including but not limited to slavery, indentured servitude, human trafficking and all other forms of forced labor. The Company abides by applicable minimum age laws and regulations as well as the ILO Convention 138 on Minimum Age.

Company employees must follow all labor and employment laws in the Kingdom of Saudi Arabia, including laws pertaining to child labor and employee rights.

## **23. AUDITS AND INVESTIGATIONS**

During your employment with the Company, you may be asked to participate in an audit or internal investigation conducted by external auditors, the Legal Department. When this happens, you are always expected to cooperate fully and communicate honestly. You may also receive a request for documents or a request to meet with regulators or lawyers in connection with a legal proceeding or government investigation. If you receive such a request, you should immediately contact the Legal Department for assistance.

## 24. DISCIPLINARY ACTION POLICY

This Disciplinary Action Policy applies to all employees of the Company, provided that, in respect of an employee who is a secondee, where the Disciplinary Action Policy conflicts with the terms of their secondment agreement (including any policies of the Secondment Parent incorporated into such agreement), the terms of their secondment agreement will prevail.

The Disciplinary Action Policy sets out the grounds on which disciplinary action may be taken on Company personnel, and the processes through which such action will be taken.

## 25. BOARD OF MANAGERS RESPONSIBILITY AND WAIVERS

The Board of Managers has adopted this Code and has exclusive authority to amend the Code. In rare circumstances, the Board of Managers may determine it is appropriate to waive a portion of the Code. All such waivers shall be promptly disclosed as and when required by applicable law.

If you seek a waiver of a provision of our Code, you should reach out to the Legal Department before taking any other action.

***Powering Success for Our Integrated Refinery - for All***

