



مركز تجهيز حقول النفط المحدود
Oilfields Supply Center Ltd.

OSC GROUP
EXTERNAL CODE OF CONDUCT

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1. INTRODUCTION

1.1 About our Code of Conduct

At OSC, we are committed to conducting our business with integrity, transparency, and accountability. Our External Code of Conduct outlines the principles and expectations that guide the behavior of all third parties and external stakeholders who work with or represent OSC. This Code is designed to promote ethical conduct, regulatory compliance, and responsible business practices across our value chain. It reflects OSC's core values and commitment to fostering mutually respectful, safe, and sustainable business relationships. All external parties are expected to adhere to this Code as a condition of their engagement with OSC.

This External Code of Conduct (hereinafter called as the "External Code") outlines the minimum ethical standards we expect from our Business Partners. We require our Business Partners and their subcontractors to adhere to these principles.

1.2 Scope

This External Code applies to any party with which OSC Group conducts business, makes payments to, or receives funds from. This includes but is not limited to; customers, suppliers, vendors, service providers, consultants, advisers, contractors, distributors, agents, commercial intermediaries, other intermediaries, investors, and partners. (hereinafter called as "Business Partners") as well as any subcontractors they engage to act on their behalf in fulfilling obligations to OSC Group.

1.3 Expectations from Business Partners

- a) Ensure compliance with all applicable laws and regulations in the countries where they operate or conduct business. Where this External Code sets a lower or conflicting standard compared to relevant laws or regulations, Business Partners must adhere to the applicable legal requirements;
- b) Uphold the highest ethical and operational standards to safeguard the reputation of OSC Group. Transparency in business operations is essential to enable OSC Group to identify and manage any supply chain risks; and
- c) Effectively oversee any agents, representatives, and subcontractors they appoint, ensuring their full compliance with this External Code.

We may request Business Partners to review and align their practices with our External Code and may also require reasonable access to relevant information to verify compliance. Our Business Partners are expected to cooperate fully with the OSC Legal, Compliance and Corporate Governance Department in addressing and resolving any concerns. Such cooperation may include providing relevant documents and information, as well as ensuring that appropriate personnel are available to respond to inquiries or supply additional details when requested.

Business Partners are required to maintain confidentiality at all times. Unless legally prohibited, Business Partners must promptly notify OSC Group if they become aware of any audit, investigation, legal proceeding, or external inquiry involving OSC Group by a regulatory authority, the media, or any other third party.

Additionally, Business Partners are obligated to report any incidents of fraud, breaches involving gifts, hospitality or entertainment. Business Partners must operate in accordance with the principles outlined in this External Code and all applicable laws and regulations. Where differences exist between OSC Group's standards and legal requirements, the stricter standard shall prevail, and full compliance with applicable laws is mandatory.

1.4 Violation of External Code

By conducting business with OSC Group, Business Partners are deemed to have read, understood, and agreed to comply with the provisions of this External Code.

Failure to meet the standards outlined in this Code may adversely affect a Business Partner's relationship with OSC Group, including the potential limitation or termination of future business opportunities.

OSC treats any breach of this Code of Conduct with utmost seriousness. Violations will be addressed promptly and appropriately through adequate disciplinary measures, regardless of any ongoing or potential criminal investigation. Where applicable, and upon the consent of the Board, misconduct may be reported to the relevant authorities if it constitutes a criminal offense.

To uphold its ethical standards, safeguard its resources, and protect its reputation, OSC will not engage in or continue any relationship with individuals or entities that do not intend to operate in strict compliance with applicable laws or who refuse to adhere to the principles, policies, and procedures outlined in this Code of Conduct.

2. ETHICAL PRACTICES

2.1 Human Rights

We expect Business Partners to support and abide by the principles of international human rights standards.

2.2 Fair Treatment & Equal Opportunity

Business Partners must treat all workers fairly, with respect and dignity. Any form of unfair treatment, abuse, bullying, or harassment is unacceptable. OSC is an equal opportunity employer committed to fair and inclusive treatment of all individuals. Measures taken to comply with federal and local Emiratization requirements shall not be considered discriminatory under this Code.

2.3 Employment Practices

Business Partners must comply with all applicable employment laws, regulations, and standards. Business Partners must provide safe working conditions, observe reasonable working hours and pay fair wages.

2.4 Modern Slavery and Child Labor

In accordance with international labor organization conventions and jurisdictional laws, Business Partners must not engage in any form of modern slavery or any use of child labor, including any indentured servitude or use of threats of violence or physical punishment and these practices must be prohibited in their supply chain.

2.5 Health and Safety in Workplaces

Business Partners must provide a healthy and safe working environment for all workers and comply with all applicable occupational health and safety laws and regulations. Business Partners should identify and manage all potential occupational health and safety risks and hazards associated with any activity or service undertaken by them.

This involves adopting appropriate health and safety management and reporting systems, undertaking continual reviews, and taking appropriate action to manage any identified risks. Any violation of health and safety laws and regulations could result in the termination of any existing business relationship with OSC Group.

2.6 Environmental Impact

Business Partners must comply with all applicable environmental laws and regulations in the countries in which they operate. We expect Business Partners to strive to minimize their environmental impact, improve resource efficiency and implement sustainable practices where possible. They must obtain all required environmental licenses, permits and authorizations and comply with any associated requirements.

2.7 Harassment

Business Partners must maintain a zero-tolerance approach to any form of harassment in the workplace. This includes any conduct, behavior, or action that is humiliating, intimidating, offensive, or hostile.

Business Partners must ensure that all individuals engaged in work on behalf of or in connection with OSC Group operate in an environment free from intimidation, harassment,

and abuse. This includes unlawful harassment of any kind, whether verbal, physical, or psychological. Any conduct by a Business Partner's personnel that disrupts another's work performance or creates a hostile work environment will not be tolerated. Business Partners are required to implement and enforce internal anti-harassment policies that align with this External Code and applicable laws.

This obligation extends to all subcontractors, agents, and representatives acting on behalf of the Business Partner.

2.8 Protection and use of OSC Assets

Business Partners must ensure the proper use and protection of all OSC Group assets entrusted to them. This includes physical property, intellectual property, information systems, data, and any other resources provided for the performance of work. Business Partners are responsible for preventing loss, theft, damage, misuse, or unauthorized access to these assets.

Business Partners must implement appropriate controls and policies to safeguard OSC assets in accordance with this External Code and applicable laws. This obligation extends to all subcontractors, agents, and representatives acting on behalf of the Business Partner.

2.9 Adhere to OSC's Operating Procedures

Business Partners must comply fully with all applicable operating procedures established by OSC Group. This includes following all safety protocols, quality standards, and operational guidelines necessary to ensure efficient, safe, and lawful performance of work.

Business Partners are responsible for training their personnel and ensuring that all subcontractors, agents, and representatives acting on their behalf adhere to these procedures. Failure to comply with OSC Group's operating procedures may result in corrective actions, including termination of the business relationship.

3. BUSINESS PRACTICES

3.1 Gifts and Entertainment

We understand that modest, reasonable, and appropriate Gifts, Hospitality, and Entertainment are often a legitimate part of doing business. We require that Business Partners only offer or accept Gifts, Hospitality or Entertainment that are reasonable, in accordance with local laws and directly related to a justifiable business purpose. Such Gifts, Hospitality or Entertainment should not influence the business relationship between the parties or any associated decision making.

Business Partners must not offer, seek or receive, any:

- a) Gifts, Hospitality or Entertainment to any Public Officials;
- b) Gifts that are cash or cash equivalents (such as a voucher or gift card); or
- c) Gifts, Hospitality or Entertainment during an open procurement process involving anyone concerned in that process.

If Business Partners have any doubt in relation to what OSC Group Personnel may or may not offer or receive with respect to Gifts and Entertainment, they are encouraged to reach out to the Legal, Compliance and Corporate Governance Department directly for clarification or refer to our Group Anti-Corruption and Bribery Policy for more details.

3.2 Conflict of Interests

We expect Business Partners to exercise reasonable care and diligence in order to prevent a situation that could result in a Conflict of Interest, the appearance of a Conflict, or compromise objective decision making. Business Partners must inform OSC Group of any such Conflict, for example, if there is a personal connection between individuals in our respective organization.

3.3 Supply Chain

It is imperative that Business Partners carefully select and continuously monitor all agents, representatives, and subcontractors engaged to fulfill obligations to OSC Group. Failure to do so may result in serious consequences, including potential exposure of OSC Group to regulatory fines, loss of critical operating licenses, restrictions on government contracts, and other penalties.

Agents, representatives, and subcontractors must be selected based solely on merit and qualifications. Business Partners are fully responsible for ensuring that any such parties comply with the principles of this External Code in all business conducted for or on behalf of OSC Group.

Comprehensive due diligence must be carried out before engaging any agents, representatives, or subcontractors in connection with OSC Group business. If due diligence reveals that any such parties are in breach of applicable laws or regulations, or are subject to sanctions, they must not be engaged or retained by the Business Partner for any OSC-related activity.

4. COMPLIANCE WITH REGULATIONS

4.1 Anti Bribery and Corruption

OSC Group maintains a zero-tolerance approach to all forms of bribery, corruption, and fraud. Business Partners are required to fully comply with all applicable anti-bribery and anti-corruption laws, regulations, and standards, and must ensure that all business activities conducted for or on behalf of OSC Group are carried out ethically and with integrity. Business Partners must not:

- a) Offer, promise, or provide a bribe, improper payment, or any undue advantage to any person, nor request or accept such benefits;
- b) Make facilitation payments, except in situations where such a payment is necessary to prevent imminent harm to life or personal safety; or
- c) Make payments to public officials. Any close personal or professional connections with public officials must be disclosed to OSC Group.

In addition, Business Partners are expected to implement and maintain robust internal policies and controls to effectively manage and mitigate the risks associated with bribery, corruption, and fraud within their operations.

Refer to our Group Anti-Bribery & Corruption and Anti-Fraud Policy for more details (OSC-ACB-001 & OSC-AFP-001)

4.2 Anti-Money Laundering

Business Partners must not engage in or facilitate money laundering or terrorist financing, whether directly or indirectly. They are expected to have effective processes and internal controls in place to detect and prevent illegal payments and illegitimate activities.

When conducting business with or on behalf of OSC Group, Business Partners must remain vigilant and immediately report any irregular payments, suspicious transactions, or suspected instances of money laundering to OSC.

This responsibility includes maintaining accurate and complete books and records, as well as being able to demonstrate compliance with all applicable anti-money laundering and counter-terrorism financing laws and regulations.

Refer to the Group Anti-Money Laundering Policy for more details (OSC-AML-001)

4.3 Sanctions and Trade Controls

When dealing with Third Parties, Business Partners must ensure full compliance with all applicable sanctions and trade control laws and regulations.

Business Partners must not engage in any business activities involving Sanctioned Persons or Sanctioned Countries when acting on behalf of OSC Group. Additionally, they must refrain from taking any actions that could cause OSC Group or its personnel to breach sanctions laws or regulations.

Refer to the Group Sanctions Policy for more details (OSC-SAN-001)

4.4 Competition

Business Partners must fully comply with all applicable antitrust and competition laws in every jurisdiction where they operate or offer goods and/or services.

Business Partners must not engage in any discussions or exchanges of Commercially Sensitive Information with competitors. This includes, but is not limited to, information related to pricing policies, profit margins, market share, production volumes, customers, or sales territories, especially in connection with work conducted for or on behalf of OSC Group.

Refer to the Anti-Trust & Competitions Policy for more details (OSC-ATC-001)

4.5 Anti - Fraud Measures

OSC maintains a strict zero-tolerance policy towards fraudulent activities. Fraud includes any intentional act or omission aimed at obtaining an unfair or unlawful financial or personal benefit, or causing loss or harm to OSC, its employees, customers, suppliers, or any other party. Examples of fraud include, but are not limited to:

- Misappropriation or theft of company assets,
- Falsification of records or documents,
- Manipulation of financial data or reports,
- Deception to secure unauthorized benefits.

Business Partners must adhere to our guidelines for curbing any kind of fraud.

Refer to the Group Anti-Fraud Policy [OSC-AFP-001] for more details.

5. RECORD KEEPING AND INFORMATION MANAGEMENT

5.1 Books & Records

Accurate recordkeeping and transparency are essential for OSC Group to meet its legal and regulatory obligations. Business Partners must maintain complete, accurate, and transparent books and records, and be able to demonstrate compliance with all applicable laws and regulations. Any irregular or suspicious payments or transactions must be reported internally without delay.

5.2 Audits and Assessments

Unless prohibited by law, Business Partners must promptly notify the OSC Legal, Compliance and Corporate Governance Department of any investigation, audit, assessment, or irregular request that involves or may impact the OSC Group. Upon request, Business Partners are expected to grant OSC Group, or its designated external representatives (such as auditors), access to inspect and audit books and records related to work performed for or on behalf of OSC Group. Operational audits may also be conducted as necessary.

5.3 Confidential Information

The unauthorized disclosure of confidential or protected information is strictly prohibited. Business Partners must protect all Confidential Information, Intellectual Property, and personal data received in connection with OSC Group.

We expect full compliance with all applicable data protection, privacy, and security laws and regulations. Confidential Information related to OSC Group, or its personnel must never be shared without the prior written approval of an authorized representative of OSC Group.

Business Partners are expected to implement appropriate systems and controls to secure such information and restrict access only to those who are specifically authorized. Any inadvertent or unauthorized disclosure of Confidential Information related to OSC Group, its business activities, or its personnel must be reported to us immediately.

6. CO-OPERATION, REPORTING, AND NON-COMPLIANCE

6.1 Co-operation

Business Partners are expected to respond transparently and in a timely manner to any reasonable request made by OSC Group personnel in order to demonstrate compliance with this External Code. They must also cooperate fully with the OSC Legal, Compliance and Corporate Governance Department Office in any investigation or inquiry related to compliance with this External Code.

6.2 Reporting

Business Partners are expected to be vigilant and report any known or suspected violations of applicable laws or this External Code, whether by their own personnel, subcontractors, or OSC Group personnel.

Unless restricted by applicable law, Business Partners must immediately notify the OSC Legal, Compliance and Corporate Governance Department if they become aware of any investigation, claim, or external inquiry involving OSC Group or its personnel.

In addition, Business Partners must promptly inform OSC Group if they themselves become subject to any material criminal, civil, or administrative legal action.

All reported concerns will be thoroughly investigated. If OSC Group determines that a Business Partner has not met the expectations outlined in this External Code, we will engage with the Business Partner to address the issue. Where remedial actions are required, they must be implemented promptly and effectively.

OSC Group maintains a strict zero-tolerance policy against retaliation towards anyone who, in good faith, raises a concern or reports misconduct.

Any concerns or reports can be made below:

Department/Team	Contact Details
Legal, Compliance and Corporate Governance Department	Email: 1. Legal-Compliance@oscdubai.com 2. confidential@oscdubai.com
Human Resources and Administration Department (HR)	Email: Hr@oscdubai.com

6.3 Non-Compliance

OSC Group takes any violation of this External Code seriously. Any failure to comply may be considered a material breach of this External Code and may result in the termination of the business relationship.

We reserve the right to end our engagement with a Business Partner under the following circumstances:

- a) The non-compliance has caused, or has the potential to cause, a material adverse impact on OSC Group's operations or reputation;

- b) The Business Partner has repeatedly breached this External Code and has failed to take effective corrective action;
- c) The Business Partner has engaged in unlawful activities or failed to comply with applicable laws and regulations; or
- d) A breach has been committed by an agent, representative, or subcontractor acting on behalf of the Business Partner, and the Business Partner has not taken appropriate action to address or remove the Third Party.

7. APPENDICES

7.1 Definitions

Abbreviations/Term	Definitions
Affiliates	<p>shall mean, with respect to any Party hereto, any person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Party, for which purposes "control" shall mean the ability to direct the management or policies of a person through:</p> <p>(a) beneficial ownership of fifty percent (50%) or more of the voting shares or other securities of a person,</p> <p>(b) the position as general partner of a limited partnership,</p> <p>(c) the position as the manager of a limited liability company, or</p> <p>(d) pursuant to a written agreement; and for which purposes, "person" shall mean any individual, firm, corporation, partnership, limited liability company, trust, joint venture or other entity.</p>
Anti-Trust Laws	<p>Body of applicable laws, regulations, rules, orders, and other obligations that regulate competition in markets</p>
Books & Records	<p>Includes accounts, invoices, correspondence, papers and other documents that record and reflect business, transactions and other activities whether in written or in any other form (including electronic).</p>
Business Partners	<p>Includes any party with which OSC Group conducts business, pays, or receives funds from, including (but not limited to) customers, suppliers, vendors, service providers, consultants, advisers, contractors, distributors, agents, commercial intermediaries, other intermediaries, investors, and partners and targets in a mergers and acquisitions context. It does not include those Third Parties acting only in their capacity as a Retail Customer or OSC Group Personnel/Employee.</p>
GCEO	<p>Group Chief Executive Officer.</p>
Code of Conduct	<p>OSC Group External Code of Conduct</p>
Commercially sensitive Information	<p>Any information which could be used by OSC Group or its competitors to alter or align their commercial strategies. This includes but is not limited to Confidential Information, in relation to prices, discounts or timing of pricing changes; other trading conditions; allocation of Customers or regions; capacity, supply terms or output; product cost information; strategic or marketing plans, and Research & Development programs; the boycotting of competitors, Suppliers or Customers; intended bids in tenders; and information on individual Customers or specific customer accounts.</p>

<p>Confidential Information</p>	<p>Information acquired in the course of activities for OSC Group that:</p> <p>(a) Relates to OSC Group’s business or a Third Party; and</p> <p>(b) Is non-public or that OSC Group indicates through its policies, procedures, or other instructions which should not be disclosed to others; and</p> <p>(c) Could include information relating to Customers, Suppliers, partners, OSC Group Personnel employees, business practices, financial results/expectations, prospective transactions, strategies, and investigations, and may consist of, among other things, documents, memoranda, notes, mailing lists, correspondence, and electronic records.</p>
<p>Conflict of Interest</p>	<p>Any situation in which a person, or Related Person, has a personal or outside interest that is sufficient to appear to influence the objective exercise of judgement in their official duties, regardless of whether it would actually influence that exercise of judgement.</p>
<p>Department(s)</p>	<p>An operational unit that reports to a division, delineated by its unique tasks or responsibilities as depicted in the organizational structure.</p>
<p>Employee(s)</p>	<p>OSC Employees means all employees, consultants, agents, contractors, interns and representatives working for or on behalf of OSC Group.</p>
<p>Group (“OSC Group”)</p>	<p>Means Oilfields Supply Center Limited [Parent] and its respective Affiliates, Subsidiaries, Branches and Joint Ventures [controlling interest/share].</p>
<p>OSC Finance</p>	<p>Means OSC Finance Department</p>
<p>OSC Legal, Compliance and Corporate Governance</p>	<p>Mean OSC Legal, Compliance and Corporate Governance Department.</p>
<p>Related Person</p>	<p>In relation to any person:</p> <p>(a) A spouse, civil partner, child, stepchild, grandchild, parent, stepparent, grandparent, sibling, mother-in-law, father-in-law, son-in-law, brother-in-law or sister-in-law, uncle, aunt, niece, nephew, or cousin (including adoptive relationships), whether sharing the same household or not;</p> <p>(b) Businesses in which they are a general partner, owner (direct or indirect), or make management decisions;</p> <p>(c) Trusts for which they are a trustee;</p> <p>(d) Estates for which they are an executor; and</p> <p>(e) Any other person or entity whose transactions are directed by, or subject to, their direct or indirect influence or control.</p>

Sanctions	Limitations enacted by Governments or Public International Organizations place restrictions on trade, economic, or financial activity, with specific countries, entities and persons.
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