





# CODE OF CONDUCT

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 <b>ZMi</b> HOLDINGS <small>COMMERCE MARINE INTERNATIONAL</small>	<b>CODE OF CONDUCT</b>	Document No.	LCP-COCP-04
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## 1.0 WE ARE RESPONSIBLE

### 1.1 WHAT IS THE CODE?

The Code sets out the minimum standard of conduct we expect from anyone working for or representing any part of the Company.

At the Company, our Values form the foundation of our business, operations, and relationships. They inspire and inform the way we conduct ourselves – with one another, our partners, our suppliers, and the communities where we operate.

We are **RESPECTFUL** and we are **RESPONSIBLE** as a part of shared Values Being **RESPECTFUL** and **RESPONSIBLE** means acting with **INTEGRITY**.

The Code demonstrates the Company’s commitment to act with integrity in everything we do. We are each individually responsible for living the Code every day.

### 1.2 HOW DOES THE CODE APPLY?

The Code applies to everyone who works for or represents any part of the Company, including contracted staff and secondees.

We expect our contractors, suppliers, and business partners to align themselves to the principles set out in the Code, and to comply with the **COMPANY’S SUPPLIER & PARTNER CODE OF ETHICS**.

The Code is a foundation document for how we do our business. It acts as an umbrella set of principles for the Company. This means that all the Company Policies will be aligned with the Code. If a Company Policy conflicts with this Code, this Code will take precedence unless the conflict has been notified to and approved the Company.

The Code will be updated from time to time. You should regularly check if you are complying with the latest version which will always be available on Company’s website/ shared folder available to all the Company Personnel. Every year you must confirm you have read, understood, and will comply with the Code.

For the Company Personnel: any breach of the Code may result in disciplinary action. This could range from being given a warning to termination of employment, depending on the circumstances. For third parties, suppliers, and business partners: a breach of the Code or the Company’s Supplier & Partner Code of Ethics may result in the severance of the relationship with the Company or legal action.


### 1.3 HOW ARE WE RESPONSIBLE?

We are each individually **RESPONSIBLE** for understanding and complying with the Code.

- Refer to the Code often
- Use good judgment and common sense
- Always seek guidance if you need more help

When you are faced with a difficult situation and there is no specific guidance in the Code, ask yourself:

✓	<b>Does it fill right?</b>
✓	<b>Do you believe it’s consistent with our Code, our Values, and our policies?</b>

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✓	<b>Is it in best interests of my co-workers, the Company, and the community?</b>
✓	<b>Would you be happy for your actions to be made public?</b>
✓	<b>Are you willing to be held accountable for your actions?</b>

- If the answer to any of these questions is “No”: **STOP**.
- If you’re not sure: speak to your line manager or Legal & Compliance Representative.

#### 1.4 DO YOU NEED TO RAISE A QUESTION OR REPORT A CONCERN?

We are each individually responsible for seeking advice about our responsibilities under the Code, and for reporting concerns if we believe the Code has been or might be violated. Standing by - instead of speaking up - is a violation of the Code.

When you have questions or concerns under the Code, we encourage you to speak directly with your line manager, senior management, or your Legal & Compliance Department representative. The contact details of your Legal & Compliance Department representative can be found on Company’s intranet.

If you are not comfortable using any of these channels, you can use the Takallam Ethics Helpline. Takallam is a confidential, 24-hour third-party ethics helpline platform. While we encourage reporting under your name, Takallam also enables reports to be made with total anonymity and in your preferred language. Visit [www.takallam.ae](http://www.takallam.ae) for more details or to make a report.

Takallam is not the right forum for most Personnel relations issues. You should raise these directly with your Human Resources Department. HR grievances should be reported via the HR grievance process.

The Company will not tolerate any retaliation against someone who has reported an issue concerning the Code in good faith. Confidentiality will be maintained to the extent possible to protect the individuals involved, with disclosure only made on a strictly need-to-know basis.

Reported breaches of the Code will be reviewed and appropriate investigations are undertaken. Everyone is expected to cooperate with those investigations.

#### 1.5 COMPLYING WITH LAWS AND POLICIES?

Complying with all applicable laws, regulations, and policies is fundamental to how we do our business. Violating applicable laws is unacceptable to the Company. Where there is a difference between a legal requirement and the Code, we seek to apply the higher ethical standard, while always complying with the law.

There are detailed policies and procedures throughout the Company that support the principles set out in the Code. It is your responsibility to make yourself aware of all the Company policies and procedures that apply to you and to comply with them.


### 2.0 WE ARE RESPECTFUL

#### WE ENCOURAGE A CULTURE OF MUTUAL RESPECT

##### 2.1 TREATING EACH OTHER WITH RESPECT

The Company strives to provide a working environment that respects diversity and looks after its people. Everyone shares the responsibility for fostering an inclusive environment by:

- Treating each other respectfully and fairly.

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- Being honest with each other and communicating effectively.
- Keeping to the commitments we make to each other.
- Not tolerating discrimination, harassment, or violence of any kind.

How we dress when working for the Company is one way, we demonstrate our respect for each other. Everyone should adhere to widely accepted standards of professionally appropriate dress, with sensitivity to cultural considerations, when representing the Company. We expect visitors to our premises to meet these standards too.

## **2.2 SECURITY, SAFETY, HEALTH, ENVIRONMENT AND QUALITY**

Our commitment to 100% SSHEQ underpins our Values. We are each responsible for delivering the Company's commitment to protecting the health and safety of its people and protecting the environment. We are each responsible for helping to ensure that everyone goes home safely every day. Our workplaces should be free from substance abuse, including the use or possession of illegal drugs and alcohol. Doing work for the Company while under the influence of alcohol or other illegal substances is unacceptable.

## **2.3 PREVENTING BRIBERY AND CORRUPTION**

The Company has a zero-tolerance approach to bribery, corruption, and fraud.

You must never offer, solicit, give, or accept any form of improper payment including bribes or kickbacks.

A bribe or a kickback does not have to be cash, it can be anything of value that is offered in exchange for business favours, information, expedited or favourable treatment, or similar.

You must report any suspicious activity regarding inappropriate payments immediately.

The risk of corruption by the third parties we work with should be effectively managed by the parts of our business that are responsible for the selection and oversight of those third parties.

Money laundering is the process of hiding illegal funds or making them look as though they are legitimate. You should ensure the Company does not unknowingly facilitate this activity.

- Do not offer or accept any improper payment including facilitation payments.
- Keep accurate books and records so sources and use, of Company funds, are clear.
- Know who you are doing business with through adequate due diligence.
- Report suspicious activity including suspected inappropriate payments immediately.


## **3.0 WE ARE PROGRESSIVE?**

**WE ENERGETICALLY STRIVE TO MEET INTERNATIONAL STANDARDS OF TRANSPARENCY**

### **3.1 GIFTS AND ENTERTAINMENT**

The Company sets clear policy for acceptable gifts and entertainment exchanged in the context of business interaction.

Appropriate gifts and entertainment can build goodwill in business relationships. Inappropriate gifts and entertainment risk your reputation and that of the Company.

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<b>INAPPROPRIATE GIFTS &amp; ENTERTAINMENT</b>	
<b>1</b>	Not legitimate business reason to offer or accept
<b>2</b>	Disproportionately lavish.
<b>3</b>	Inconsistent with ethical, cultural, or professional norms.
<b>4</b>	Cash.
<b>5</b>	Offered to improperly influence.
<b>6</b>	Risk the appearance of impropriety
<b>7</b>	Offering or accepting could break the law

<b>YOU SHOULD</b>	
<b>1</b>	Not offer or accept gifts and entertainment if they create risk to the Company's reputation
<b>2</b>	Seek approval from your line manager for any gifts or entertainment where required by the applicable policy
<b>3</b>	Seek guidance from your Legal Department representative before offering gifts or entertainment to Government Officials.
<b>4</b>	Report all inappropriate offers to your line manager, Legal & Compliance Department representative or via Takallam

### 3.2 CONFLICTS OF INTERESTS

A conflict of interest arises when your business judgment for the Company, or any part of it, could be influenced by a separate interest (Conflict).


The Company has set clear standards for the management of Conflicts. You must read, understand, and comply with those standards. Conflict should be avoided if possible. Where it is not possible to avoid a Conflict, you must declare it. By declaring it, the necessary steps can be taken to address the Conflict by managing the risks it creates, or by removing the Conflict.

It is not possible to list all the potential Conflicts that might arise. A principle-based approach should be taken when assessing whether a Conflict exists, in line with the applicable standard(s). Examples might include:

- You, or someone with whom you have a close personal relationship, has a material financial interest in an Outside Organization AND you could personally affect the Company' business with that organization.
- You hold a senior position in an Outside Organisation.
- You can have the authority or influence over performance or remuneration decisions that affect a family member (this Conflict is managed by Human Resources).

#### So, what do I need to do?

- You need to be aware of the different ways in which a Conflict can occur.

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- You need to disclose a Conflict in line with applicable standards.
- You should make sure that your disclosure of a Conflict is kept up to date.
- You must make sure a Conflict does not affect how you carry out the business of the Company.

If you are in doubt about whether something is a Conflict or need help, speak to your line manager, or contact your Legal & Compliance Department representative.

#### **4.0 WE ARE COLLABORATIVE**

##### **WE WORK IN CLOSE COLLABORATION TO DELIVER THE RIGHT RESULTS**

#### **4.1 WORKING WITH GOVERNMENTS**

Special rules apply when conducting business with governments and Government Officials. These rules can be very strict and vary from country to country.

- You should take steps to ascertain whether you are dealing with Government Officials.
- You should contact your Legal Department representative if you have any questions about the laws you need to comply with when working with governments or Government Officials.
- You should never offer or provide any gifts or entertainment to any Government Official without prior approval from your Legal Department representative.
- You should immediately notify the management of the Company and your Legal representative of any external investigations, audits, or unusual requests for data.

Make sure that all information and representations provided to Government Officials and agencies are accurate.

Personal political activity by Personnel may be appropriate if strictly in compliance with all applicable laws – however, it must be carried out entirely in your own time and must not involve (or be seen to involve) the Company.

#### **4.2 WORKING WITH OUR SUPPLIERS AND PARTNERS**

We expect our suppliers and partners to share our commitment to safety, ethics, and compliance according to the Code and the Company's Supplier & Partner Code of Ethics.


- Tenders for goods and services should be undertaken on a clear and transparent basis.
- Our suppliers should be selected fairly and on merit.
- Our suppliers should act ethically and with integrity

#### **4.3 WORKING WITH OUR CUSTOMERS**

Our commitment to comply with the Code in dealing with each other is the same commitment we make to our customers. We will treat them fairly, ethically, and with integrity.

#### **4.4 COMPLYING WITH INTERNATIONAL TRADE LAWS**

Doing business across international borders is subject to international trade laws.

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Fundamentally, the Company complies with international and domestic trade laws. If you do work relating to the conduct of the Company business that might be governed by trade regulations, or that has touchpoints across international borders, you should ensure that you and your team understand and comply with all applicable laws, regulations, and restrictions. Reach out to your Legal Department representative if you are not sure what these are.

#### 4.5 FOLLOWING APPLICABLE COMPETITION LAWS

Many countries have laws concerning antitrust and unfair competition that are strict, complex, and have international reach with severe penalties for both companies and individuals.

When working internationally or with competitors, you should ensure you understand any competition laws that apply to your business operations. Reach out to your Legal Department representative if you are not sure what these are.

#### 4.6 AVOIDING MARKET MISCONDUCT

Through your work for the Company, you might have access to material, non-public information about a company in the Company or a third party. This information is often known as “inside” information. Using inside information to influence a decision to purchase, hold or sell any securities (whether yourself or through others) is illegal. If you have access to inside information, never share it with others – even other people inside the Company – without appropriate permission. Never trade on inside information. Alert your Legal Department representative immediately if you become aware of suspicious activity that suggests misuse of inside information.

#### 5.0 WE ARE EFFICIENT

##### WE MAKE THE BEST USE OF OUR ASSETS TO MAXIMIZE THEIR VALUE

#### 5.1 PROTECTING OUR ASSETS

The Company has an overarching duty of care towards the resources and assets it holds or has been entrusted to manage. It is the responsibility of each member of the Company and those with whom it works to take care of these assets, avoid damage or waste, manage them effectively, use good judgment with how they are utilized, and use them only for appropriate purposes.


We are all responsible for **PROTECTING THE REPUTATION OF THE COMPANY**. That’s why you must refrain from speaking on our Company’s behalf unless you’re authorized to do so. Any enquiries you receive should be referred to your Communications, Legal & Compliance Department representative.

Think carefully about your use of social media, what you say to others outside work, and when and how you reference your connection to the Company. We are each personally responsible for what we publish on social media and using social media in a way that could be damaging to the Company will be treated very seriously.

#### YOU MUST PROTECT OUR CONFIDENTIAL INFORMATION BY:

- Only sharing on a strictly need to know basis.
- Only sharing externally (including verbally) with the necessary permissions and an appropriate confidentiality agreement in place.
- Only using for legitimate business purposes.
- Taking care when discussing confidential information where you might be overheard.
- Not using or sharing for personal gain.



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You should immediately report the loss, unauthorized use, or disclosure of confidential information to your Legal & Compliance representative via email at [compliance@zmiglobal.com](mailto:compliance@zmiglobal.com). Your obligation to maintain the confidentiality of the Company information remains even after you have finished working for us.

**INFORMATION** obtained from or relating to any part of the Company should be considered confidential if it is not officially available in the public domain. We are all responsible for keeping confidential information safe and secure. That includes not sharing internal emails externally.

Maintaining the privacy of **PERSONAL DATA**, which it holds about individuals is important to the Company. Accessing and sharing of Personal Data will be limited to those who are appropriately authorized, by applicable laws, and for legitimate business purposes.

**INTELLECTUAL PROPERTY** is one of the Company’s core assets. We are all responsible for protecting the Intellectual Property of the Company.

All Intellectual Property you create while working for the Company as a Personnel is the property of the Company. We do not use a third party’s Intellectual Property without proper authorization, and we only use it by the terms of that authorization. Anyone working for or on behalf of the Company is required to respect the Intellectual Property rights of others.

**BUSINESS CRITICAL DATA** is an important cornerstone of the Company’ operations. It can include information relating to hydrocarbon reserves, business plans, financial modelling, or similar. The confidentiality, accuracy, and integrity of this data are fundamental to our business. Special care should be taken to ensure that this data is accurate. It should be verified and secured in a safe environment. Any suspected tampering or attempts to access such data should be reported.

Personal use of **COMPANY RESOURCES** such as computers, telephones, and information technology infrastructure should be kept to an appropriate minimum. Using work time to carry out activities for personal gain is a misuse of the Company’ resources.

Using the Company information technology infrastructure and hardware is monitored, and records are kept and may be used by the Company as necessary. Our **INFORMATION TECHNOLOGY SECURITY** is fundamental to our operations. Cyber-attacks are always a risk. That is why it is fundamental that we all follow IT security policies and procedures.

The Company operates in part through a framework of approved policies and procedures. Delegations of authority and other **INTERNAL CONTROLS** are in place to ensure that it is clear what individuals are authorized to do in the fulfilment of their role within the Company. You must always comply with these.


**6.0 ROLES AND RESPONSIBILITIES**

We are each individually **RESPONSIBLE** for complying with the Code. We are also individually responsible for seeking advice if we need it, raising concerns, and reporting potential violations.

Our managers are expected to make ethics and integrity a cornerstone of conduct. They are **RESPONSIBLE** for ensuring that the content of this Code is understood and complied with by everyone they manage.

The Company CEO is **RESPONSIBLE** for ensuring that there is an effective ethics and compliance program in place.

The Code touches on certain areas that do not fall within the remit of the Legal & Compliance Department within the Company, but which are fundamental to how we conduct our business. These matters remain within the remit of the responsible subject-matter experts. For example, health and safety, treating each other with respect, and information security are overseen by SSHEQ; Human Resources; and IT Security respectively.

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**GLOSSARY:**

**The Company** means ZMI Holdings together with each company in which ZMI Holdings (i) directly or indirectly, controls fifty percent (50%) or more of the share capital; or (ii) controls less than fifty percent (50%) of the share capital but in respect of which ZMI Holdings has, directly or indirectly, the ability to direct or procure the direction of the management and policies (whether through the ownership of shares, by contract or otherwise). The company's Supplier & Partner Code of Ethics can be found at (need to update the website).

**Code** means the Company Code of Conduct, as may be amended from time to time.

**CEO** means Chief Executive Officer.

**Personnel** means all Company personnel including personnel, third party secondees, manpower agency contract personnel, service contract personnel and officers (i.e., appointed Directors who don't have employment contract with the Company).

**Government Officials** can include Personnel, agencies, government owned enterprises and anyone acting for or on their behalf.

**Intellectual Property** includes copyrighted documents, trademarked brands, trade secrets and proprietary processes, know-how, patents, software, and a wide range of other proprietary information such as business plans, research, technical data or similar.

**Outside Organisation** includes suppliers, customers, competitors, and partners of The or any other entity that engages in business with the Company.

**Personal Data** means any information that can be used to identify an individual, ranging from phone numbers and email addresses to information relating to age, gender, health, or employment status.

**Takallam Ethics Helpline** or **Takallam** is an online and phone-based facility for ethics and compliance related issues. Details can be found, and reports made at [www.takallam.ae](http://www.takallam.ae)

**Values** means the Company shared values of being Collaborative, Respectful, Responsible, Efficient and Progressive, underpinned by a commitment to 100% SSHEQ.