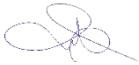


 OSG Oil Services Group شركة الخدمات النفطية www.osg.ly	Code Of Conduct and Ethics	Doc No: 026_2024
		Issue Date: 28/07/2024
		Revision: Rev 0.0
Document Type:	OSG Code of Conduct and Ethics Procedure	
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REVISIONS					
Rev No	Date	Description	Prep.by	Checked:	Approved
01	28/07/2024	Code of Ethics Procedure	A Zarrugh	K Zarrugh	

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Introduction:

This Code of Business Conduct and Ethics (“Code”) covers a range of business practices and procedures. This Code sets out key guiding principles of conduct and ethics of Oil Service Group..

Scope:

This Code applies to:

- All Company employees.
- It also applies to all the Company’s activities in joint ventures operated or controlled by the Company, and to all of their employees, consultants, officers and directors. These are collectively referred to as the “Company Personnel” in this Code.
- The Company requires all Company Personnel to comply and act in accordance, at all times, with this Code.
- The Company may do business using Business Partners who act for the Company or further the Company’s business. A “Business Partner” is any contractor, consultants, advisor, reseller, vendor, agent, representatives, intermediary, service provider, and other third party which is engaged to act for the Company or to further the Company’s business. We expect our Business Partners to conduct themselves in a manner consistent with this Code in the performance of any business related to the Company or its products.

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Purpose:

This Code is designed to deter wrongdoing and to promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- the avoidance of conflicts of interest, including disclosure to an appropriate person of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the securities regulators and in other public communications made by the Company;
- a safe and healthy working environment for the Company's Personnel;
- good international practices regarding health, safety, and international management;
- compliance with all applicable laws, rules and regulations;
- the prompt internal reporting to an appropriate person or persons of violations of this Code; and
- accountability for adherence to this Code.

Compliance with Laws, Rules, and Regulations

The Company is committed to conducting its business affairs with honesty and integrity and in full compliance with all laws, rules and regulations applicable to the Company's business where we operates. Company Personnel must at all times respect and obey such laws, rules and regulations, including insider trading laws, and should avoid any situation that could be perceived as improper, unethical or indicate a casual attitude towards compliance with such laws, rules and regulations. Company Personnel are expected to be sufficiently familiar with any legislation that

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applies to their directorship, office, employment or other engagement and must recognize potential liabilities. Where Company Personnel other than directors or officers are uncertain how to handle a given situation, they are expected to seek clarification from their manager or a senior manager. Directors and officers should seek clarification from management.

Conflicts of Interest

A "conflict of interest" occurs when an individual's private interest interferes in any way - or even appears to interfere - with the interests of the Company as a whole. A conflict situation can arise when Company Personnel, take actions or have interests that may make it difficult to perform their work objectively and effectively. Conflicts of interest also arise when Company Personnel or a member of their family, receives improper personal benefits as a result of his or her position in the Company.

Company Personnel must perform the responsibilities of their positions on the basis of what is in the best interests of the Company and free from the influence of personal considerations and relationships. Company Personnel must avoid situations that may result in a conflict or perceived conflict between their personal interests and the interests of the Company and situations where their actions as Company Personnel are influenced or perceived to be influenced by their personal interests.

The Company may direct Company Personnel to promptly terminate any relationship or interest that gives rise to a conflict of interest that cannot otherwise be resolved. Full disclosure enables Company Personnel to resolve unclear situations and gives an opportunity to dispose of conflicting interests before any difficulty arises.

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Corporate Opportunities

Company Personnel are prohibited from

- (a) taking for themselves personally opportunities that are discovered through the use of Company property, information or position;
- (b) using Company property, information, or position for personal gain; and
- (c) competing with the Company. Company Personnel owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

For greater certainty, Company Personnel may not hold a significant financial interest, either directly or through a relative or associate, or hold or accept a position as an officer or director in an organization in a relationship with the Company, where by virtue of his or her position in the Company, the individual could in any way benefit the other organization by influencing the purchasing, selling or other decisions of the Company, unless that interest has been fully disclosed in writing to the company management.

Confidentiality

Company Personnel must maintain the confidentiality of information, in whatever form or however stored or transmitted, entrusted to them by the Company or its contractors, and may not make use of or reveal such information except as may be duly and appropriately required in the course of performing their duties for the Company or where legally mandated. Confidential information includes all non-public information that might be of use to competitors or might be harmful to the Company or its partners and associates, if disclosed. In addition, the Company's Corporate Disclosure Policy sets out further obligations on Company Personnel in connection with the confidentiality of the Company's information.

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Fair Dealing

Company Personnel must deal honestly, fairly and ethically with all of the Company's contractors, suppliers, competitors and employees. In all such dealings, Company Personnel shall comply with all applicable laws, rules and regulations and not take any actions that may bring into question the integrity of the Company or any of its personnel. Company Personnel may not take unfair advantage of anyone (contractors, suppliers and even competitors) through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

Environmental, Social, Governance, and Sustainability

All Company Personnel should read, understand, and follow the following Company policies:

- Environmental Policy;
- Health and Safety Policy; and
- Community Relations & Human Rights Policy.

Using this Code, Waivers, and Reporting Violations

It is the responsibility of all Company Personnel to understand and comply with this Code. Company Manager is ultimately responsible, acting through the Audit Committee, for this Code and monitoring compliance with this Code. Any waivers of the provisions of this Code may be granted only by the company management.

If you observe or become aware of an actual or potential violation of this Code or of any law or regulation, whether committed by Company Personnel or by others associated with the Company,

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it is your responsibility to report the circumstances as outlined herein and to cooperate with any investigation by the Company. This Code is designed to provide an atmosphere of open communication for compliance issues and to ensure that employees acting in good faith have the means to report actual or potential violations. For assistance with compliance matters and to report actual or potential compliance concerns or infractions, Company Personnel should contact the company top management.

If concerns involve accounting, internal controls or auditing matters, such concerns may also be reported by Company Personnel on a confidential and anonymous basis to the company management.

Following the receipt of any complaints submitted hereunder, the Company's Chief Legal Officer will investigate each matter so reported and report to the top management, which will take corrective disciplinary actions, if appropriate, up to and including termination of employment or engagement.

There will be no reprisals against Company Personnel for good faith reporting of compliance concerns or violations or seeking advice regarding the same.