



Code of Business Conduct

About the Code

Akeel Code of Conduct exists to support our vision that everything we do in our day-to-day work will routinely follow high ethical standards of behaviour. Amongst other things, these high standards are there to ensure we comply with all legislative obligations.

As a company, we will demonstrate trust and mutual respect towards our employees, business partners and broader stakeholders. Our people are at the heart of everything we do and our workplace environment is based on ensuring everyone is treated fairly and with respect. The Code of Conduct provides clear guidance on what is expected in both personal and business ethics, together with appropriate standards of behaviour.

Who's the Code for?

All Akeel employees are expected to read, understand and follow the Code of Conduct. If, as an employee, you fail to abide by the Code, you may be subject to disciplinary action up to and including termination of employment. The Code is written primarily for Akeel employees, although we do also expect contractors, consultants and others who may temporarily work or provide services for Akeel to be aware and conduct their business in the spirit of the Code whilst working for us.

For any Code-related questions?

Please contact your Line Manager or HR.

Raising matters of concern

As an employee, you have a right and, in certain circumstances, a duty to raise concerns you may have about breaches of the law by the Company. Normally you would do this through your manager, but where this is not appropriate you can approach the HR Department in confidence. No-one who expresses their views in good faith and in line with this guidance will be penalised for doing so.

Solving workplace disputes

All employees should attempt to solve workplace disputes amicably and informally. But where this is not possible, those concerned may wish to raise a grievance. Grievances generally address concerns, problems or complaints that you have about some aspect of your work or a working relationship. Akeel will offer support and mediation to help resolve any such workplace issue informally but we realise that from time to time you may need to resort to the formal grievance process.

No Retaliation

Retaliation against any employee who reports or participates in an investigation of possible violations of this Code is prohibited. Retaliation covers threats, intimidation, humiliation, exclusion, and all other reprisals and is, in itself, a form of misconduct. So if you experience it, you should report it.



Introduction	
About the Code.....	02
Message from The Executive Chairman.....	05
1 HSSE	
HSE Management.....	06
Life Saving Rules.....	06
2 People	
Equal Opportunity.....	08
Harassment and Bullying.....	09
Substance Abuse.....	10
3 Personal and Business Integrity	
Bribery and Corruption.....	12
Political Activity and Payments.....	13
Conflicts of Interest.....	14
Engaging Third Parties.....	15
Gifts and Hospitality.....	15
4 National and International Trade	
Antitrust and Competition Law.....	17
Import/Export Controls and Sanctions.....	19
5 Company Assets and Financial Integrity	
Protection of Corporate Assets.....	21
Intellectual Property.....	23
Financial Reporting.....	24
Money Laundering.....	25
6 Information Management	
Data Privacy and Protection.....	27
Records Management.....	29
Business Communications.....	31
Personal Use of IT and Communications.....	33
7 Summary	35
.....	

Message from The Executive Chairman

Dear Colleague,

Welcome to the Akeel Oilfield Services Code of Conduct – our guide to doing the right thing in business which applies to each and every one of us within the Company.

Our highly-trained and skilled employees are at the core of our Company, as is our fundamental commitment to good corporate governance, social responsibility and the highest integrity in conducting all our business interactions. Our aim is to build a diverse workforce, with a work environment in which everyone is treated fairly and with respect.

Integrity and respect guide our behaviour both internally and externally. This Code of Conduct clearly explains our commitment to complying with the regulations within which we operate, and every employee needs to take personal responsibility for abiding by its content.

If you see anything that appears contrary to the Code, you should raise this through any of the channels listed in the document. These include speaking with your Line Manager, contacting the HR or Legal departments. Your concerns will be taken seriously and properly investigated in the strictest confidence.

Building a good reputation and successful future for Akeel relies on us not compromising our values. We are committed to doing the right thing in dealings with all our stakeholders, and I would urge you to play your part by understanding the Code of Conduct and applying its principles in everything you do.



Hesham Akiel
Executive Chairman,

Akeel Oilfield Services LLC.

Health, Safety, Security and Environment

Akeel is fully committed to achieving excellence in Health, Safety, Security & Environment (HSSE), as well as community engagement. We can only do this by making sure we maintain safe and healthy working conditions, and follow the best operating practices to help protect the environment.

Our goal is to

- do no harm to people
- protect the environment
- comply with all HSE laws and regulations

We aim to provide a safe, secure, violence-free and healthy working environment for all our employees, contractors and suppliers. We believe that all accidents and occupational illnesses and injuries are preventable. We will not tolerate any instances of violence or the threat of violence at any of our workplaces or sites.

HSE Management

We are visibly committed to Health, Safety (personal and process), & Environment across all levels of management and continuously recognise hazards and assess HSE risks in our operations through audits, risk assessments and review of Standard Operating Procedures, taking steps to mitigate risks.

We actively promote a safety culture amongst all employees and other stakeholders by fostering continuous improvement, benchmarking our HSE performance and adopting best practices in HSE.

HSE performance is an integral part of the goals and performance of all employees and we increase HSE awareness and competence through training.

Life Saving Rules

The following Life Saving Rules are critical to prevent potentially fatal accidents in our operations and must be adhered to. The aim is that no one gets hurt, and therefore any deliberate violation of these rules will be treated as gross misconduct, similar to fraud or theft and investigated accordingly.

- Work with a valid work permit when required
- Conduct gas tests when required
- Verify isolation before work begins and use the specified life protecting equipment
- Obtain authorisation before entering a confined space
- Obtain authorisation before overriding or disabling safety critical equipment
- Protect yourself against a fall when working at height
- Do not walk under a suspended load
- Do not smoke outside designated smoking areas
- No alcohol or drugs while working or driving
- While driving, do not use your phone and do not exceed speed limits
- Wear your seat belt
- Follow prescribed Journey Management Plan when travelling on Company business

Section 1: Health, Safety, Security & Environment

What We Expect

You should

- Abide by the Life Saving Rules of Akeel
- Cease the work immediately if you believe it is a threat to your health or the health of others
- If you work in Operations, abide by the Ensure Safe Production guidance of Stabilise, Slowdown, Shutdown if the unit is actually or suspected to be outside its safe “Operating Window”
- Follow mandatory/safety critical procedures and stop/ escalate to supervision if you are unable to comply with them
- Ask for help if you are not sure about a potential health or safety issue
- Report all illnesses, injuries, accidents, unsafe conditions or anything suspicious to management
- Always know the appropriate protocol in case of emergency
- If you witness an unsafe act or condition intervene (if it is safe to do so) and/or report it, including safety critical equipment
- Play a part in our safe culture, attend safety standstills, toolbox talks, cascades and contribute to Look Out and safety circles
- Comply with the requirements of the HSE Management system
- Make sure you are familiar with the laws, policies and procedures that apply to your job and comply with them
- Make sure you handle and dispose of hazardous substances properly and safely
- Use personal protective equipment required for the task you are undertaking
- Comply with requests from Security personnel regarding searches of bags or vehicles

You should not

- Proceed with a course of action that could pose danger to yourself, other employees or the environment
- Continue with any activity that would be in violation of the law
- Proceed with work if you believe that you are not sufficiently competent, medically fit or sufficiently rested and alert
- Work or drive if you are under the influence/impairment of drugs, alcohol, or and other substance
- Behave in a threatening or violent manner towards others in the workplace or surrounding community
- Bring weapons to the workplace, regardless of the type or purpose

Further Information

- Please refer to the HSEQ Policy

People

As a company, we are committed to maintaining a supportive work environment that gives everyone the opportunity to reach their full potential. So as employees, you are expected to do your best to contribute to a respectful workplace culture free from harassment, intimidation and unlawful discrimination.

Equal Opportunity

We are committed to creating and complying with lawful human resources policies and practices in all aspects of employment, including recruitment, selection, hiring, evaluation, promotion, training, discipline, development, compensation and termination.

We have a responsibility to create an inclusive environment where every employee has an equal opportunity to develop his or her skills and talents.

We will ensure that all our employment related decisions are based on relevant qualifications, merit, performance and other job-related factors.

If you feel that you are being treated unfairly, or are concerned that someone else is being treated unfairly you should seek advice from HR.

What We Expect

You should

- Ensure your own employment related decisions, including hiring, evaluation, promotion, training, discipline, development, compensation and termination are determined by merit and business considerations alone

You should not

- Tolerate (unlawful) discrimination of any kind

Further Information

- Please refer to the Equal Opportunities Policy

Harassment and Bullying

The Equality Act 2010 defines Harassment as 'unwanted conduct related to a relevant protected characteristic (age, sex, disability, gender/gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or religious belief, sexual orientation), which has the purpose or effect of violating an individual's dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment for that individual'.

Bullying is not specifically defined in law, but may be characterised as offensive, intimidating, malicious or insulting behaviour, an abuse or misuse of power through means intended to undermine, humiliate, denigrate or injure the recipient.

Harassment and bullying may be against one or more people and may involve single or repeated incidents ranging from extreme forms of intimidating behaviour, such as physical violence, to more subtle forms such as ignoring someone. It can often occur without witnesses.

Employees should be particularly sensitive to actions or behaviours that may be acceptable in one culture but not in another. Both Akeel Oilfield and the individual may be subject to civil or criminal penalties if found to be in breach of a legal requirement.

We will not tolerate unlawful harassment or bullying in any form – verbal, physical or visual. If you believe you have been harassed or bullied by anyone at work, or by an Akeel Oilfield partner or vendor, you should immediately report the incident to your Line Manager, HR or both. Similarly, Line Managers who learn of any such incident should immediately report it to HR who will promptly and thoroughly investigate any complaints and take appropriate action.

The effects of harassment and bullying for the individual who harasses or bullies are serious and may include disciplinary action, up to and including dismissal and potentially legal action.

What We Expect

You should

- Treat all employees, contract staff, suppliers, customers and visitors with respect
- Create a work environment free from harassment and bullying
- Find out about local behaviours, practices and customs that may be different from those you are used to, be sensitive to differences and be prepared to adapt your behaviour accordingly if travelling or working in another office or country
- Speak up and tell a person if you are upset by his or her actions or behaviour, explain why and ask them to stop
- Speak to your Line Manager or HR if the harassment or bullying continues
- Use an informal approach to resolve the issue where appropriate before raising a formal grievance
- Use the formal grievance procedure if the matter is serious or the informal approach is not successful

You should not

- Behave in an unwelcome, humiliating, intimidating or hostile manner
- Make inappropriate jokes or comments
- Assume that what is acceptable in one environment is equally acceptable in another
- Distribute or display offensive material, including inappropriate pictures or cartoons
- Spread malicious rumours or use voicemail, email or electronic media to transmit derogatory, harassing or abusive information

Substance Abuse

The Company is committed to providing a safe and productive work environment for its employees and contract staff. Having a workplace free from substance abuse (that is the use of illegal drugs, the misuse of legal drugs or other substances and the abuse of alcohol) is one of our **Life Saving Rules**.

Employees are prohibited from being at work or on Akeel business or on any of our clients premises while impaired by drugs or alcohol, or with illegal drugs present in their system. The use, possession, sale or distribution of illegal drugs and the misuse of legal drugs or other substances is strictly forbidden.

- **Voluntary Disclosure**

Alcohol or drug dependency is recognised as an illness subject to legal and regulatory requirements. An employee who volunteers a dependency on drugs or alcohol will be treated in the same way as an employee with any other illness.

Equally, the employee is expected to be conscientious in seeking help and following rehabilitation treatment.

- **Returning to work**

When employees are assessed as fit to return to work, a condition of their being allowed to return will be their agreement to attend follow up counseling and submit to regular medical checkups and periodic unannounced testing.

Failure to comply with the rehabilitation programme may be regarded as serious misconduct.

An employee who occupied a safety sensitive job or worked in a safety sensitive location before rehabilitation, is not guaranteed a return to the same job or location.

- **Searches and “with cause” testing**

A search may be carried out where there is good reason to believe that drugs or alcohol have been brought to the workplace or are in an individual’s possession. Searches might include personal effects, desks, lockers and other Akeel property. The failure of an individual to consent to a search will be considered as serious misconduct.

In situations which give cause for concern or suspicion either in the workplace or after accidents or near misses, Akeel will at its discretion require an employee to undergo a medical examination to test for the presence of drugs and/or alcohol. A reasonable suspicion may be based on objective symptoms such as the employee’s appearance, behaviour or speech.

Section 3: Personal and Business Integrity

What We Expect

You should

- Report to work fit and ready to carry out assigned duties
- Recognise a dependency condition early
- Advise your Line Manager, HR or both of any drugs or alcohol dependency condition and of any current medical treatment you are receiving for dependency
- Advise the Occupational Health Department or your Line Manager if you are in a safety sensitive job and are taking prescribed drugs so that further professional advice can be sought if appropriate
- Comply with a rehabilitation programme
- Co-operate in a reasonable search and “with cause” testing

You should not

- Use, keep, sell or distribute illegal drugs
- Misuse legal drugs or other substances
- Consume alcohol during work hours
- Ignore a case of substance abuse if you witness one

Further Information

- Please refer to the Drug and Alcohol Policy



Personal and Business Integrity

Corrupt practices will not be tolerated and any claims of such practices, unsubstantiated or not, can severely damage the reputation of our business. Employees must avoid all forms of bribery and corruption including facilitation payments, abuse of market knowledge and the giving or receiving of inappropriate gifts and hospitality. You must also avoid any real or potential conflict of interest.

Bribery and Corruption

Akeel has a clear position on bribery and corruption – Akeel employees do not offer or accept bribes. The direct or indirect offer, payment, soliciting or acceptance of bribes in any form (including favours) by our employees, is unacceptable.

Employees must never accept or give a bribe, facilitation payment, kickback or other improper payment for any reason.

Acts or allegations of bribery can do serious damage to our reputation and potentially expose the Company to criminal liability. Any Akeel employee found to be giving or taking bribes or any other acts of corruption will be subject to disciplinary action which may ultimately lead to dismissal and, if appropriate, criminal proceedings.

Further Information

- Please refer to the Anti Corruption Policy

What We Expect

You should

- Use caution when giving or receiving gifts or entertainment to or from business contacts (please see section on Gifts and Hospitality in this code) – seek advice from your Line Manager if you are unsure about giving or receiving a gift or anything of value or providing entertainment

You should not

- Satisfy yourself about the status and probity of any agent and make sure the agent understands the Akeel Oilfield position on bribery and facilitation payments
- Report any concerns you may have about corrupt activities, either within the company or in dealings with third parties to your Line Manager

You should not

- Offer, accept, solicit or pay bribes or make facilitation payments
- Use political or charitable donations as a substitute for bribery – stay in accordance with applicable laws
- Use agents to offer or accept bribes or facilitation payments indirectly

Section 3: Personal and Business Integrity

Political Activity and Payments

Akeel has the right and responsibility to make its position known on any matters which affect us, our employees, our customers, our shareholders or local communities. While we often work with trade and industry associations, we always reserve the right to make our own representation where necessary.

The Company must comply with all laws regulating companies' participation in political activities and political payments.

Employees may not give anything of value or make gifts or contributions to political parties, political organisations or campaigns, or independent election candidates on behalf of the Company unless authorised to do so.

Employees who wish to engage in activities in the community, including standing for election to public office, will be given the opportunity to do so if it is a right conferred by law or is considered appropriate in the light of local circumstances.

Employees may only represent an Akeel position if they have received approval from the Company.

What We Expect

You should

- Become familiar with all laws and regulations that restrict any company's involvement in political activities
- Make clear that you are speaking on your own account and not on behalf of Akeel if you engage in personal political activity
- Seek approval before engaging on behalf of Akeel with government officials regarding political activities
- Keep in mind the Company's reputation, and how the public would perceive your actions, when engaging with government officials

You should

- Use your position in the Company to try and influence any other person (inside or outside Akeel) to make political contributions or provide support to any political parties or politicians
- Make any contributions or incur expenditure using an Akeel) account for any political campaign, political party, political candidate or any of their affiliated organisations
- Use or allow to be used any of the Company's assets or resources, for example, work time, telephones, communications services or meeting rooms for any political campaign, political party, political candidate or any of their affiliated organisations without authorisation
- Use charitable donations as a substitute for a political payment

Section 3: Personal and Business Integrity

Conflicts of interest

There will be occasions whereby, through no fault or intent on their part, an employee's personal or family activities may conflict with their duty to the Company. In the interests and protection of all parties, actual conflicts must be avoided and potential conflicts must be declared, recorded and resolved at the earliest opportunity. This includes a personal interest which may affect an employee's impartiality in any matter relevant to their duties. Employees should promptly disclose these facts or circumstances to their Line Manager and seek to avoid any situations which would put them at risk of the conflict e.g. by excluding themselves from specific decisions.

Defining a conflict of interest

It is not possible to list all situations or relationships which may create a conflict of interest or the appearance of one. However, a conflict of interest may arise where an employee or an employee's spouse, child or close family member (such as a parent or sibling) has outside employment, financial or other participation, for example as an employee, director or consultant, in any business which is a contractor, supplier or competitor to Akeel or is seeking to become one.

Akeel employees must receive approval prior to accepting any directorship position with an organisation, irrespective of whether the organisation is solely charitable in nature.

If employees intend to use knowledge, information, experience or position gained through their association with Akeel to further themselves materially in some outside capacity, they have a duty to disclose that intention to the Company.

What We Expect

You should

- Exclude yourself and anyone who works for you from making decisions that may create a conflict of interest with your personal interests
- Disclose in writing to your Line Manager the relevant facts and explain the circumstances that create or could create a conflict of interest
- Seek guidance from your Line Manager if you have doubts about the confidentiality of information or the propriety of your ownerships or dealings
- Ask yourself the question "would I feel comfortable explaining any actions to my work colleagues, friends or the media?"
- Conduct your relationships with contractors and suppliers in a professional, impartial and competitive manner
- Be aware that acceptance of any offer of future employment, consultancy or directorship with an Akeel Oilfield contractor, supplier, customer, competitor or business partner constitutes a potential conflict of interest

You should not

- Get involved in the hiring, supervision, management or career planning of any relative
- Get involved in financial controlling and auditing of HR discussions regarding any relative
- Make improper use of your position in the Company or of confidential information you have to achieve personal interest or indirect gain
- Allow your relationships with contractors and suppliers to influence business decisions made on behalf of Akeel
- Accept gifts or inducements (including hospitality) that might place you under an obligation

Section 3: Personal and Business Integrity

Engaging Third Party Representatives

Employees who are involved in decisions to recommend or appoint third party representatives should always carry out the requisite due diligence prior to entering into any agreements. You should ensure that they abide by the same code of integrity that Akeel does. If possible, obtain a contractual promise from them to that effect.

Examples of third party representatives include consultants, agents, distributors, suppliers, lawyers, tax advisers, contractors and suppliers. If you have legitimate reason to believe that a third party representative is engaging in inappropriate behaviour that would directly or indirectly confer a benefit upon the Company, you must report this to your Line Manager or Legal department.

Gifts and Hospitality

Akeel strictly forbids employees to solicit gifts of hospitality. As a general principle, we discourage employees from accepting gifts or hospitality from a Business Partner. Business Partners/Suppliers may from time to time be audited regarding any gifts or hospitality offered to Akeel employees.

The Company recognises that the occasional acceptance or offer of modest gifts and hospitality may be a legitimate contribution to good business relationships. However, it is important that gifts or hospitality never influence business decision making processes or cause others to perceive an influence.

Any offers of gifts or hospitality, whether accepted or rejected must be recorded in the Gifts and Hospitality register along with the justification.

For the avoidance of doubt, hospitality that has a business context such as business breakfasts, conferences, external meetings, awards ceremonies or formal celebrations can be approved by the Head of Department but still need to be recorded in the Register. Hospitality or invitations to events such as cricket matches, football fixtures, golf days, horse racing meetings, which have limited or no business context, cannot be approved by the Head of Department and approval will need to be sought via the Register.

The requirements elsewhere in this code of conduct, especially the accepting or paying of bribes and the avoidance of conflicts, should also be taken into consideration.

Akeel requires employees to abide by these rules of behaviour not only to protect Company reputation but also to protect themselves against unfounded allegations of improper behaviour.

What you should consider

It is recognised that there are times when refusing to accept gifts or hospitality from a business partner or declining to provide them would be considered discourteous. Akeel employees should consider the following questions before accepting or offering a gift or hospitality:

- Could my acceptance or offer lead to an obligation or imply an obligation?
- Is this gift or hospitality a “reward” for a business transaction?
- Is this gift or hospitality excessive in value? If the answer to any of these questions is yes, the gift or hospitality should not be offered or accepted. If you are not clear how to answer these questions, take advice from your Line Manager.

Section 3: Personal and Business Integrity

- **Acceptable gifts and hospitality**

You may accept or give the following without prior approval of your Line Manager:

- A gift (whether one or more items) not exceeding £50 in value, including corporate gifts which feature the logo of the donor (diaries, calendars etc) and gifts given during the festive season of the year, for example New Year, Christmas, Eid, Diwali
- Meals related to a business context of a value not exceeding £100 per person
- Occasional invitations to events with a clear business related context not exceeding £200 in value per person and not extending over a period of more than one day

- **Gifts and hospitality requiring management approval**

- You may only accept or give the following with the appropriate level of approval:
- Gifts or hospitality with a value exceeding the above
- Events for periods exceeding the length, or occurring more frequently than the norms set out above
- Travel or accommodation relating to an Akeel or Business Partner Sponsored business event
- Any gift or hospitality which involves a Public Official
- Gifts and hospitality which for any other reason you think inappropriate

- **Prohibited gifts and hospitality**

You may never accept or offer the following with or without approval:

- Inappropriate gifts and hospitality e.g. anything that is indecent or sexually explicit or which otherwise might affect the Company's reputation or commitment to respect and decency
- Illegal gifts or hospitality
- Cash or cash equivalents
- Personal services
- Loans
- Gifts or hospitality of an inappropriate nature or inappropriate venues
- Events or meals where the business partner is not present
- Gifts or hospitality during periods when important business decisions are being made.

- **Documenting and Reporting of Gifts and Hospitality**

Employees are responsible for ensuring that all gifts and hospitality (received or provided) for which prior approval is required are fully documented in the Gifts and Hospitality Register. The record should state the nature and purpose of the expenditure, the amount of the expenditure and the giver and receiver of the business courtesy.

National and International Trade

It is imperative that as an employee of Akeel you follow all applicable trade laws and regulations in order to protect our business and not expose the company or yourself to criminal charges, fines and even imprisonment.

Bribery and Corruption

Akeel has a clear position on bribery and corruption – Akeel employees do not offer or accept bribes. The direct or indirect offer, payment, soliciting or acceptance of bribes in any form (including favours) by our employees, is unacceptable.

Employees must never accept or give a bribe, facilitation payment, kickback or other improper payment for any reason.

Acts or allegations of bribery can do serious damage to our reputation and potentially expose the Company to criminal liability. Any Akeel employee found to be giving or taking bribes or any other acts of corruption will be subject to disciplinary action which may ultimately lead to dismissal and, if appropriate, criminal proceedings.

Further Information

- Please refer to the Anti Corruption Policy

What We Expect

You should

- Use caution when giving or receiving gifts or entertainment to or from business contacts (please see section on Gifts and Hospitality in this code) – seek advice from your Line Manager if you are unsure about giving or receiving a gift or anything of value or providing entertainment

You should not

- Satisfy yourself about the status and probity of any agent and make sure the agent understands the Akeel position on bribery and facilitation payments
- Report any concerns you may have about corrupt activities, either within the company or in dealings with third parties to your Line Manager

You should not

- Offer, accept, solicit or pay bribes or make facilitation payments
- Use political or charitable donations as a substitute for bribery – stay in accordance with applicable laws
- Use agents to offer or accept bribes or facilitation payments indirectly

Section 4: National & International Trade

What We Expect

You should

- Make sure that decisions about pricing and customers, where to compete and how to bid are taken by Akeel alone.
- Make sure there is a legitimate and lawful reason for any discussion with a competitor, supplier or contractor.
- Take legal advice before discussing prices, customers, suppliers or marketing or production intentions with competitors.
- Leave the room, and make sure your departure is noted, if you are at an industry gathering and somebody starts to discuss competitively sensitive issues. Make a note of your actions at the time and report it to your Line Manager and Legal department.

You should not

- Share pricing information with a competitor unless the competitor is your customer or supplier. In that case, discuss only the terms of the particular deal you are involved in.
- Enter into an agreement or understanding, or share information, with a competitor about the customers or geographic markets you engage with.
- Discuss with competitors which suppliers, customers or contractors Akeel will or will not deal with.
- Discuss any aspect of bidding with any of Akeel competitors.
- Discuss with competitors the need to rationalise production capacity, or to reduce oversupply in the.
- market, with anyone outside Akeel.



Import/Export Controls and Sanctions

Any employee whose work involves the sale or purchase, shipment, electronic transfer or disclosure of technical information, software, goods or services across national borders for Akeel or between Akeel and third parties, is required to keep up to date with applicable rules and regulations. They must seek internal legal advice whenever the legality or propriety of any prospective transaction or course of conduct is subject to question or doubt.

Most countries impose some form of legal control on the import/export of goods from within their jurisdiction. Many countries are also signatories to international import/export control treaties which together place restrictions on import/exports of goods, technology and software.

Different Kinds of Controls and Sanctions

The combination of imports/export controls and sanctions means there are frequently restrictions on:

- Exports and re-exports of goods, technology and software to specific countries, entities and individuals, and for certain end-users
- Imports from a sanctioned country
- Disclosure of certain technology and software source codes to nationals of a prohibited country
- Involvement of nationals of the country imposing sanctions in any business dealings with the sanctioned country or with persons in the sanctioned country

- New investments or other transactions with a sanctioned country, persons in the sanctioned country and sanctioned individuals

The Consequences of Ignoring These Laws and Sanctions

In some cases, the import/export control and sanctions laws of one country (for example, the United States) may have effects on individuals and companies both inside and outside its borders.

Failure to observe import/export control laws and sanctions can severely damage our reputation and may subject Akeel to criminal and civil fines, loss of import/export privileges and loss of its warehouse keeper license without which it cannot legally operate, and individuals to fines and imprisonment.

What We Expect

You should

- Seek advice from your Akeel Legal and Tax departments if you have any doubts
- Remember that an import/export can be made electronically, through discussions and by visual inspection, as well as by traditional shipping methods
- Think carefully about the potential impact of import/ export control laws and sanctions before transferring goods, technology or software across national borders
- Know your customer – who they are, what they do where they are based, and how they will use your goods, technology or software
- Make sure that you observe all legal requirements (including allowing sufficient time to ensure the obligations are met) concerning presentation and declaration of goods at importation/exportation, including relevant documentation
- Make sure that all duties, levies or other legitimate import/export taxes are paid
- Seek legal advice if you have any doubts about the legality or propriety of the proposed import/export
- Attend an awareness session and keep up to date with changes in the rules
- Be aware of which countries have been sanctioned by your country of nationality or citizenship

You should not

- Proceed with an import/export if there is any doubt about its legality or propriety – always seek legal advice if in doubt
- Get involved in any aspect of business with a country that has been sanctioned by the country of your nationality or citizenship
- Import items from a sanctioned country into a country that has imposed such sanctions
- Attempt to take restricted goods into a country without properly declaring them to the Customs authority
- Attempt to import prohibited goods

Company Assets and Financial Integrity

Company assets, be they intellectual, physical or financial must be safeguarded, protected and managed properly. Fraud, theft, abuse or misuse of the Company's assets is unacceptable.

Protection of Corporate Assets

All employees are entrusted with Akeel's assets in order to do their job. We are all personally responsible for safeguarding and using the Company's assets appropriately. Such assets include buildings, sites, equipment, tools, supplies, communication facilities, funds, accounts, computer programs, information, technology, documents, know-how, data, patents, trademarks, copyrights, time, and any other resources or property of Akeel.

We should also respect the physical and intellectual assets of others.

Akeel employees are responsible for protecting Company assets against waste, loss, damage, misuse, theft, misappropriation or infringement and for using those assets in responsible ways.

While in the workplace, employees are expected to be fully engaged in their work and not undertake personal activities. The Company expects that all employees will devote the necessary time to their work in order to fulfill their responsibilities. Those required to record the hours they work must do so truthfully and accurately.

Section 5: Company Assets & Financial Integrity

What We Expect

You should

- Use Akeel assets only to accomplish its business purposes
- Take care to prevent waste, loss, damage, misuse, theft, misappropriation, or infringement of Company assets
- Obtain appropriate permission for the use of Company assets
- Prepare, maintain or submit accurate records regarding the use of assets, in accordance with applicable laws, external requirements and company processes
- Record time worked accurately
- Comply with specific restrictions placed on the use and transfer of Akeel assets
- Follow established guidelines and procedures in respect of authorities and approvals for dealing with third parties that involve Company assets
- Report anything suspicious

You should not

- Conceal, alter, destroy or otherwise modify company records or documents except as authorised in accordance with established standards and guidelines unless in accordance with Akeel's document retention policy
- Conceal, alter, destroy or otherwise tamper with documents relating to: actual, pending or threatened litigation or government or regulatory investigations; or relating to circumstances where there is reason to believe such litigation or investigation is reasonably likely to occur
- Intentionally make a false or misleading entry in a report, record, or expense claim



Section 5: Company Assets & Financial Integrity

Intellectual Property

As an Akeel employee, you will always be expected to give proper attention to creating, protecting and exploiting the Company's Intellectual Property (IP), and to avoiding infringement of the IP rights of others.

'Intellectual Property' (IP) includes patent rights, trademarks and service marks, domain names, copyright (including copyright in software), design rights, database extraction rights, rights in know-how or other confidential information (sometimes called 'trade secrets' or 'proprietary information') and rights under the IP-related agreements.

You should

- Ensure you know the IP strategy of the Company and act in accordance with that strategy
- Consult the Legal department before receiving, disclosing, or agreeing to receive or disclose, information provided in confidence
- Ensure that all employees and contract staff have written contracts addressing their obligations regarding the ownership and confidentiality of IP received during or arising from their engagement
- Conduct due diligence when assigning work to an employee and/or consult with Legal concerning the risk of that employee making use of confidential information obtained during the course of his/her prior employment
- Use trademarks and domain names only in accordance with Akeel's Group Branding Policy
- Refer any media contacts to the Press Office

You should not

- Reproduce, transmit, or otherwise make use of copyrighted materials without express authorisation from either Legal or permission from the copyright owner
- Install unlicensed or pirated software on any Akeel computer
- Make use of confidential information received from prior employers during the course of your prior employment
- Accept or make use of another's confidential information without specific authorisation and approval from Legal
- Infringe upon any patent held by a third party. If there are any questions as to whether a patent covers a modified or otherwise improved product/process, consult with Legal prior to proceeding
- Use copyrighted materials or trademarks in materials being produced for Akeel without approval from Legal. Examples include audio clips, movie clips, photographs, and pictures
- Make any comments to the media relating to Company business unless authorised to do so

Section 5: Company Assets & Financial Integrity

Financial Reporting

Akeel is required to comply both with the accounting and financial reporting rules and regulations covering the jurisdiction in which it operates, and with any international rules and regulations which apply as a result of being part of the Akeel Group. Therefore, we expect every employee to obtain prior approval for every transaction and to ensure accurate and true records of all transactions (including those giving rise to liabilities) are maintained in company accounts, financial statements and documents.

Akeel employees who are responsible for accounting or financial reporting must ensure that entries in the relevant Company books, records, or accounts fairly reflect transactions and the financial position of the Company and comply with applicable, generally accepted accounting principles and other criteria such as local laws, for example statutory reporting and tax requirements.

You should

- Keep accurate and true company books, records, accounts and documentation to the best of your knowledge
- Make sure you gain approval, from a person with the right level of authority, for all transactions
- Maintain and manage detailed and accurate records of authorised transactions
- Co-operate fully with auditors by responding to questions, providing documentation and clarifying transactions and reported data as required
- Report promptly on any irregularities or weaknesses in relation to auditing, accounting or internal control matters

You should not

- Carry out a transaction that has not been approved in advance

Money Laundering

'Money laundering' is a generic term used to describe the process of hiding the origins of money acquired criminally within legitimate business or business activities.

You are not required to identify money laundering, but you do have a duty to identify suspicious activity.

Examples of suspicious activity include but are not limited to:

- Any transaction where you do not know or cannot verify the nominal details of the parties to the transaction
- A willingness to pay above market price
- Transactions conducted through unknown or unnecessary intermediaries
- Abnormal settlement methods
- Unnecessary or unexplained transactions
- Cash transactions or the use of bank drafts, money orders or cashier's cheques
- Settlement with apparently unconnected parties
- Transactions relating to high-risk countries, as defined by the inter-governmental FATF (Financial Action Task Force)

A combination of any number of potentially high-risk transactions should naturally increase the level of suspicion.

The offences covered by anti-money laundering provisions include:

Money laundering - acquiring, using or possessing criminal property; concealing the nature, source, location or ownership of criminal property; converting or transferring criminal property or removing it from a country; facilitating the acquiring, retention, use or control of criminal property; assisting terrorist financing in any other way.

Tipping-off - disclosing (in particular, to the subject) anything likely to prejudice an investigation.

Prejudicing an investigation - falsifying, concealing, destroying or disposing of relevant documents.

Failure to report - not reporting a suspicion when there are reasonable grounds to know or suspect that someone is laundering money.

In practice, this means you must make proper enquiries about the origin of all monies and property we receive or procure, and of the appropriateness of the destination of money we forward in any way, or transactions in which you are involved.

It should not be assumed that this applies only to finance staff. Business people or lawyers may be the first to hear how a transaction is going to be organised.

What We Expect

You should

- Be aware that you have an obligation to identify and internally report suspicious transactions or incidents of money laundering to your Line Manager, Legal or HR department

You should not

- Try to investigate a case of money laundering yourself
- Engage in any business activities with someone you suspect is involved in money laundering or any other illegal enterprise
- Discuss your suspicions with a counter party. This act could constitute a criminal act by potentially interfering with an ongoing criminal investigation



Information Management

Personal and Company data must be safeguarded. Inaccurate or careless communication can result in serious liability and compliance risks for both the Company and employees. Records must be accurate and appropriately retained. Failure to safeguard information can damage the Company's reputation and its ability to conduct business effectively.

Data Privacy and Protection

We will only use personal information for the administration of employment and benefits of Akeel employees. We will never pass such details to any other third parties unless we are legally required to do so, or if we are asked to provide references by individual employees to future employers or for financial reasons (e.g. housing rental agreements).

Any sensitive medical data will be maintained separately by Occupational Health and can only be released to the Company with the consent of the individual. The Company can only request medical data that directly relates to an employee's ability to carry out their job.

Personal data may only be accessed and used by employees with specific authorisation and a legitimate, lawful purpose. Employees without authorisation or a legitimate and lawful purpose must not access or use confidential personal data.

Employees with authorisation to access and handle personal data must only use such data for legitimate business purposes and exercise the utmost care and caution when doing so.

Section 6: Information Management

What We Expect

You should

- Only transmit personal data if you are authorised to do so
- Always confer with Legal or HR prior to transmitting personal data to another country
- Contact Legal or HR if there is ever any question or concern regarding the handling or transmission of personal data
- Contact Legal or HR if you notice an Akeel employee handling personal data in a way that is potentially improper

You should not

- Distribute personal data to another party unless the third party is authorised to receive personal data, and you have been authorised to transmit that data
- Keep personal data for longer than is absolutely necessary to carry out an authorised task requiring its use



Section 6: Information Management

Records Management

Records Management

It is important that everyone who works for Akeel recognises that records are valuable Company assets that must be properly managed. Some information must be recorded and safely stored. Some information must be disposed of as soon as it is no longer of value.

A record is defined as a sub-set of information created or received as evidence of a business activity or required for legal, tax, regulatory or accounting purposes or important to Akeel's business or corporate memory. Some examples of records are: contracts; audit reports; financial information; product specifications; corporate policies, guidelines and procedures; minutes of meetings.

Electronic records (including images, instant messaging, email messages, voice recordings or electronic files) must be treated in the same way as records in any other format. This is because it is the content which determines a record, not its format.

Some information produced in the course of Akeel business activities has only temporary value and should be disposed of as soon as it is no longer required. Determining whether information has only temporary value is a matter of judgment and if an individual is in any doubt as to whether something is a record or not they should consult Legal department and/or deal with it in accordance with the Document Retention Policy.

Section 6: Information Management

What We Expect

You should

- Make sure you understand the difference between a record and information of temporary value
- Make sure you understand when you create or receive records during the course of your work
- Protect records to ensure they cannot be subject to unauthorised access or interference
- Act reasonably, competently, in good faith and in line with legal advice in making decisions concerning the creation and filing of a financial record or transaction
- Make sure that you preserve all relevant information (even that of temporary value) if the subject matter becomes subject to litigation, governmental or regulatory investigation, or tax audit
- Dispose appropriately of records after the requirement for their retention has expired and you have determined that no preservation hold exists for those records
- Immediately report to Akeel Legal or HR any concerns about the validity of any financial entry or process
- Cooperate with legitimate and reasonable requests of auditors, both internal and external
- Report to Legal and HR If you are asked to falsify, fabricate, or otherwise create a misleading record (financial or non-financial)
- Consult with your Line Manager or Legal if you have any questions as to the proper way of recording any transaction or event

You should not

- Forget to transfer custody of all relevant records if you change or leave your job within Akeel
- Forget that the determination of what is a record is based on content and that both paper and electronic records (including email) must be managed
- Manipulate, destroy, or hide any company records or documents unless expressly authorised
- Manipulate, destroy, or hide any documents relating to pending or threatened litigation or government investigation. This also applies to any investigation or litigation that can be reasonably anticipated
- Alter or destroy any record in anticipation of litigation, whether an action has already been brought or otherwise

Business Communication

All employees and contract staff are required to take care when communicating both internally and externally and particularly when the communication is a written document (including email). Inappropriate, inaccurate or careless communications can create serious liability and compliance risks for the company.

Reputation management is a key risk priority and the media can play a huge part in shaping public perception of the company. Only nominated Akeel spokespersons are authorised to make any public comment to representatives of the media on company business or other matters. If you are contacted by the media for comment, please refer them to the company press office and inform your line manager and the Press Office.

Email

Emails, in particular, are often central to litigation and regulatory investigations. They frequently provide a frank account of events inside an organisation and they are virtually indestructible. It is also true that they may easily be misinterpreted, taken out of context or give a misleading impression.

Social Media

Akeel is committed to making the best use of all available technology and innovation to improve the way we conduct business. This includes using all practical and cost-effective means to improve the way we communicate, engage and interact with our customers and broader stakeholders.

Social media is the general term applied to webbased applications that permit users to network with each other by sharing information, opinions, data and interests online. As the name implies, social media involves the development of online communities or networks to facilitate participation and engagement.

To avoid circumstances that could result in reputational, legal and ethical issues, and misuse or abuse of social media platforms it is important that we consider, predict and assess any potential risks through a common-sense approach and policy as well as proactively monitoring the development of such platforms.

What We Expect

You should

- Take care when writing and think before you send
- Ask yourself 'would I be comfortable if this communication appeared on the front page of a newspaper or was produced as evidence in legal proceedings?'
- Ask yourself 'do I need to make this communication and what is the most appropriate way of communicating?'
- Make sure that your written communications contain a clear statement (in a footer on an email or on the Company's headed paper) identifying your employing company and giving those details required by local law (for example, the company name, the address of its registered office and its registration number), as well as your contact details
- Check that you are authorised to make a particular commitment
- Obtain legal advice to avoid accidentally creating legally binding commitments when discussions or negotiations continue over a long period of time
- Make sure you are authorised to share a particular piece of knowledge (especially if posting information on the Akeel intranet)
- Apply the 'need to know' test when considering sharing knowledge with a third party

You should not

- Assign blame or be judgemental
- Write speculative opinions without having all the facts available
- Engage in 'chit chat' on sensitive or confidential matters or joke about serious matters
- Make decisions for companies that you don't work for
- Share knowledge when it is prohibited or restricted by laws, confidentiality agreements, commercially sensitive or for fiscal reasons

Personal Use of IT and Communication

Employees should avoid using Akeel IT and communication facilities for personal reasons. Should the need arise, it is important that the personal use of Company IT and communication facilities does not incur substantial cost or negatively affect productivity. At all times, employees must apply high ethical standards, comply with applicable laws and regulations and support the Company's information security requirements.

IT and communication facilities include desktop and laptop PCs, mobile and desk phones and personal digital assistants such as the Blackberry.

Employees who need to make personal use of Company IT and communication facilities are required to do so in accordance with all the legal, regulatory, ethical, cultural or social codes that prevail in their workplace.

All Akeel employees must recognise the negative impact on both their own and the organisation's reputation that their improper use may have.

Security

The personal use of IT and communication facilities must never endanger the security of Akeel information. Pornographic and gambling websites are increasingly being used to spread viruses, spyware and other malicious software designed to exploit vulnerabilities in personal computers and IT networks. Unauthorised installation of software may also endanger information security. Akeel's IT policy requires that employees never use company facilities to visit inappropriate sites or to install software without authorisation.

Logging and Monitoring

The use of Akeel IT and communication facilities is logged. It is also monitored for the purposes of information security, operational management, and to ensure it is compliant with laws, regulations and Company policies. Furthermore, under the rules of lawful access and in legal and criminal investigations, including inquiries and discovery proceedings, data regarding the use of IT and communications facilities or data stored by those facilities may be disclosed and reviewed.

Akeel will report illegal use to the proper authorities.

Section 6: Information Management

What We Expect

You should

- Make sure that your Akeel computer has adequate anti-virus software installed
- Make sure that your computer has adequate passwords and other access restriction devices
- Make sure to only use your Akeel email account when transmitting any communications concerning your work
- Contact IT immediately if you believe your computer has been infected with a virus
- Make sure you remain in control if and when others use your IT and communication facilities

You should not

- Use your personal email to accomplish any work task
- Upload or download, transmit or otherwise access pornography or any other form of nude, indecent, vulgar, obscene or otherwise objectionable material at work or on Akeel equipment
- Upload or download or send material that is likely to cause annoyance, inconvenience or needless anxiety to your colleagues
- Send personal emails with the Akeel footer (Signature) attached
- Disable Akeel security measures
- Install software or connect hardware without licence and authorisation
- Use Akeel IT and communication facilities in a way that could damage the Company
- Use Akeel IT and communication facilities to:
 - engage in gambling
 - conduct fraud
 - conduct your own business
 - violate intellectual property

Summary

It is virtually impossible to spell out every possible ethical scenario we might face. So instead, we have to rely on each other's good judgment to uphold a high standard of integrity for ourselves and our company. We will expect all our employees to be guided by both the letter and the spirit of this Code.

Akeel provides this Code of Conduct to its employees for their guidance in recognising and properly resolving the ethical and legal issues they may encounter in conducting the Company's business. The Code and its terms may be modified or eliminated at any time by the Company. Directors, officers and employees and other representatives of the Company are responsible for being familiar with its contents.

The most current version of the Code is available on the Company intranet. The Code does not include all of the policies of the Company.



AKEEL OILFIELD SERVICES LLC

Al Beshti Rd. Tobacco Co. Villas. Tripoli.
State of LIBYA

United Kingdom - Rep Office

96 Kensington High Street
London. W8 4SG

