

CODE OF CONDUCT

1. INTRODUCTION TO THE CODE

Our values are the standard by which we conduct ourselves. Oryx Energies has strong clear values which support the highest standards of behavior. In this Code of Conduct (“the OESA Code”), Oryx Energies expresses its commitment to these fundamental values and to working with integrity which should be considered as a guide for everyone who works for, or on behalf of, Oryx Energies SA and its subsidiaries (together, “OESA”).

The OESA Code is based on a number of guiding principles covering the following key areas: governance and responsible business practice; society and the environment; and working at OESA.

The guiding principles apply to all employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, agents, seconded staff, casual workers and agency staff, volunteers, interns, or any other person associated with OESA, wherever located (collectively “employees”).

Employees must adhere to the following guiding principles:

- Act honestly and with integrity;
- Abide by the fundamental values, uphold the guiding principles and comply with the OESA Code;
- Do their job in a safe, responsible and effective manner, obey the law and comply with the regulatory environment that applies to their job;
- Create and increase shareholder value in an ethical and legal manner;
- Be respectful to all work colleagues and maintain a work environment free of unlawful discrimination, harassment or bullying;
- Respect and safeguard the property of OESA, fellow employees and contractors;
- Maintain suitable confidentiality about all work activities;
- Never make improper payments to government officials or business partners or their families or give or accept gifts or hospitality that compromise them or OESA.

1.1. Responsibility of Management

It is Management’s responsibility to create a culture of compliance where the employees understand their responsibilities and feel comfortable raising concerns without fear of retaliation. Management must set an example for the employees in personal behaviour, business ethics and compliance with the law and regulatory requirements. Management must be approachable and prepared to listen to any questions or concerns from employees relating to business ethics and laws.

Managers will be personally accountable for the misconduct of their employees. They must clearly communicate that any violation of law or of this Code will have serious consequences.

1.2. Responsibility of the Employees

It is the duty of all the employees to comply with the rules and principles set out in this Code. Details of specific requirements relevant to individual jobs should be learned and a basic understanding of the policy requirements formulated in this Code gained. Failure to follow this Code may result in disciplinary action and/or termination of the contractual relationship. Furthermore, any violation of this Code may also be a violation of the law and may result in severe civil or criminal penalties for the employees and their respective Managers.

2. GOVERNANCE AND RESPONSIBLE BUSINESS PRACTICE

2.1. Integrity in business relationships and conflicts of Interest

OESA is committed to carrying out all aspects of its business with integrity and professionalism, and to maintaining a standard of excellence in its relations with professional advisers, commercial counterparts and governments. OESA shall only enter into business relationships with third parties who are of sound reputation.

2.2. Gifts and hospitality

Gifts and hospitality should not be given or received for the purpose of gaining a business or personal advantage and the giving of gifts and entertainment must be appropriate to the circumstances and should not violate anti-bribery laws or local laws or create a conflict of interest or pose a reputational risk to OESA. Giving or receiving of gifts, entertainment and other benefits to someone who is a public official is strictly prohibited.

2.3. Compliance with laws, rules and regulations

OESA undertakes, and requires that employees undertake, to ensure compliance with all applicable laws and governmental rules and regulations and OESA Management will take steps to monitor such compliance and identify any possible violation of applicable laws, rules and regulations which applies to OESA's activities.

2.4. Insider trading

Some information that employees may receive when performing their job may constitute 'inside or price sensitive information' as defined by civil and criminal legislation in jurisdictions where OESA has activities. Employees must never make use of such information for the purpose of dealing, or encouraging others to deal, in shares or other securities, either private securities or public securities which are traded on stock exchanges or futures exchanges, and whose price may be affected by such information. Serious civil and criminal penalties apply, including imprisonment and substantial fines, for involvement in insider trading. Employees must act in accordance with all applicable securities laws and laws against insider trading and market abuse.

2.5. Anti-corruption and Anti-money laundering

OESA is committed to carrying out its business fairly, openly and honestly. OESA does not tolerate corruption in its business or in those with whom it does business.

OESA takes a zero tolerance approach to bribery. A bribe is giving or offering to give something of value to someone in exchange for getting or keeping business or for any other business advantage. Taking, receiving or soliciting a bribe, kickback or other corrupt payment is strictly prohibited, regardless of local practice or perceived customs, and any failure in OESA's anti-bribery controls can cause significant damage to its business and reputation. Bribery is a criminal offence and can result in significant penalties for any individual who offers or accepts bribes, including unlimited fines and imprisonment. Most jurisdictions where OESA does business have implemented laws that impose penalties against individuals and firms that engage in bribery.

It is therefore important that third parties who act on behalf of OESA are selected carefully.

Money laundering is the process by which the proceeds of crime are 'cleaned' so that they appear to come from a legitimate source and cannot easily be traced back to their origins. Terrorism financing is the process by which terrorists conceal the destination of funds and seek to disguise the funds so that it looks like they are being used for a legitimate purpose. Money laundering and terrorism financing are criminal offences, and all employees and third parties working on behalf of OESA must take care to adhere to applicable legislation since any breach may result in criminal liability for OESA and also for the individual concerned. OESA is committed to complying fully with all anti-money laundering and anti-terrorism financing laws throughout the world. OESA will conduct business only with reputable clients/customers who are involved in legitimate business activities with funds derived from legitimate sources.

All employees should be aware of the bribery and anti-money laundering risks that are applicable to employees depending on their roles, the type of commercial counterparties that they deal with and the countries in which they operate. Reasonable steps must be taken to prevent and detect unacceptable

and suspicious forms of payment, and the risks can be mitigated by knowing with whom they are dealing.

Employees must collect certain essential information, including commercial, financial, corporate and identity information, about prospective clients/suppliers and business partners to ensure that they are involved in lawful business activities and their funds are of lawful origin.

2.6. Sanctions

Employees must not engage in any business or activities which are prohibited by sanctions laws.

Sanctions are used for a number of purposes, including pressurizing a particular country or regime or individual to change their behaviour, or to combat financial crime. There are many different types of sanctions although the most relevant types of sanctions are financial sanctions and trade sanctions, including travel bans, asset freezes, trade embargoes and other restrictions.

Any breach of sanctions legislation may result in significant penalties (including fines and imprisonment) for firms and individuals.

As a multinational organisation, OESA is subject to a number of sanctions regimes and employees and other third parties working on behalf of OESA are required to comply with such regimes.

2.7. Financial, tax and contractual commitments

OESA applies international financial reporting standards (IFRS) and local accounting standards in those countries where it carries out its activities.

Financial transactions must be fully, properly and accurately recorded in the books and records. All books, records, accounts and financial statements must represent the activities they record and in a manner that reflects the nature and purpose of the activity. No false entries or entries designed to disguise the purpose of a transaction are permitted.

All applicable tax rules must be complied with.

2.8. Data Privacy and Protection

At OESA, we are committed to safeguarding the privacy and security of personal data pertaining to our employees, business partners, consumers, and all other related parties. We recognize personal data as any data that can identify an individual, either directly or indirectly. This encompasses a range of details from names and contact information to more sensitive data such as health-related information. However, it is important to note that our definition of personal data excludes anonymized data or information that cannot be linked back to a specific individual.

In our operations, we vow to:

- Adhere to all relevant data protection laws, including the General Data Protection Regulation (GDPR) and the Swiss Federal Act on Data Protection (FADP), as well as our contractual obligations and internal policies.
- Collect, process, and utilize personal data in a manner that is lawful, fair, transparent, and strictly for predefined legitimate purposes.
- Ensure that personal data access is limited to those with a legitimate need, securing and preserving the integrity of such data in line with our comprehensive data protection and security policies.
- Implement robust measures to prevent unauthorized access, disclosure, alteration, or destruction of personal data.
- Respect the privacy rights of individuals by providing transparent privacy notices, maintaining accurate records, and allowing individuals to exercise their rights regarding their personal data effectively.

We clarify that there is no expectation of personal privacy regarding the use of OESA resources, except as permitted by applicable local laws. We reserve the right to monitor and inspect the use of our assets, including digital and physical spaces, to ensure the safety, security, and compliance with legal obligations of our operations.

By this conduct, OESA reaffirms its dedication to upholding the highest standards of data privacy and protection, fostering trust and integrity in all our business dealings.

3. SOCIETY AND THE ENVIRONMENT

3.1. Human Rights

OESA respects human rights and supports global efforts to protect them. Child labour and illegal, abusive or forced labour have no place within OESA's operations and supply chain, anywhere in the world. OESA endeavors to follow all applicable employment laws and regulations, including rules about the employment of minors, and supports equal rights and the elimination of discrimination in employment.

3.2. Health and Safety

OESA conducts all business activities in a manner that protects the health and safety of the employees and visitors to its facilities. OESA endeavours to comply with all applicable health and safety laws to ensure that all work tasks, however urgent, are carried out in a manner that does not put themselves or others at risk.

Employees are responsible for following health and safety laws and local requirements that apply to their jobs. Employees must also take precautions to protect themselves, their fellow employees, and visitors to OESA facilities and report any incidents or unsafe practices they witness to their Manager. Managers must provide employees with appropriate training and resources to enable them to do their jobs safely, and design processes and maintain facilities in a manner that ensures safe working conditions.

3.3. Environmental Standards

OESA strives to reduce the environmental impact of its operations, and endeavours to comply with all environmental laws and regulations which are relevant to its activities. Prior to making any changes to its businesses or operations, OESA will conduct an environmental impact assessment and obtain all necessary permits and approvals.

Employees must follow environmental laws and regulations and OESA requirements that apply to their jobs and report any environmental incidents and violations to Management.

3.4. Corporate Social Responsibility

OESA is committed to being a responsible global citizen and applies its knowledge and expertise to help to meet economic, environmental and social challenges in communities where it operates.

OESA strives to follow Corporate Social Responsibility principles through conducting business in a socially responsible and ethical manner, protecting the environment and the safety of people, supporting human rights while engaging, learning from, respecting and supporting the communities and cultures in which it operates.

OESA incorporates the Corporate Social Responsibility principles into decision-making in all its business activities, and ensures that appropriate organizational structures are in place to effectively identify, monitor, and manage Corporate Social Responsibility issues relevant to its businesses. All employees shall adopt the Corporate Social Responsibility principles into their day-to-day work activities.

4. WORKING AT OESA

4.1. Equal opportunities in employment

OESA is committed to offering equal employment opportunities to all its employees and job applicants in accordance with the relevant applicable laws.

OESA is committed to encouraging equality and diversity among its workforce, and aims to have a workforce which is truly representative of all sections of society, and for each employee to feel respected and able to give their best. OESA seeks to provide a working environment which creates and fosters professional development opportunities and is free from violence or unlawful harassment.

4.2. Harassment and Violence

OESA is committed to eliminating unlawful discrimination and strictly forbids any harassment, violence or assault, whether written, verbal or physical, related to race, colour, gender, religion, creed, ethnic origin, mental or physical incapacity, age, appearance or any other personal characteristic which is protected by law.

If an employee witnesses or learns about harassment, violence or threats of violence, he/she should report it immediately to Management. OESA Management undertakes to act promptly to investigate all allegations in accordance with the law and with the Code.

4.3. Alcohol and Drugs

The misuse of drugs, alcohol and other controlled substances can threaten the safety, health and productivity of our employees. Any employee reporting for work must be free from the influence of illegal drugs and alcohol. OESA also prohibits the possession or consumption of illegal drugs during work hours and at its locations. If an employee is taking prescription medication that impairs his/her ability to work or poses a threat to safety, he/she should discuss the situation with the HR department or with his/her Manager.

4.4. OESA Property and Assets

It is the obligation of every employee to protect OESA property and assets against any improper handling such as carelessness, waste or destruction as well as against theft or other forms of unauthorized removal. The use of OESA property and assets is only allowed for legitimate purposes for its own activities. Unauthorized personal use of OESA property and assets is prohibited.

Any suspected case of theft must be reported directly to the Manager and/or HR department. The use of OESA's assets for personal reasons requires prior written approval of the Manager and/or HR department.

OESA legally owns all rights over inventions, computer programming, publications and photographs generated by the employees within working hours and/or using company resources, during their contractual relationship with OESA. OESA owns other intellectual property such as patents, copyright and trademarks, which it licenses out to OESA. An employee who creates intellectual property as part of their job must make sure he/she understands how OESA will protect the intellectual property that results from his/her work. All employees must respect the intellectual property rights of third parties.

4.5. Confidentiality and Non Public Information

Employees are not allowed (neither during nor after their employment) to disclose any confidential information which was received during their employment at OESA to anyone with whom they are not authorized to share such information. Even inside OESA, employees should not share such information unless the person has a business need to know it. In case of doubt employees should seek advice from their Manager.

Confidential information may only be disclosed to a third party upon respective written authorization given by the Manager or if disclosure is required by law. Confidential information includes all 'non-public information that might be of use to competitors or harmful in any way to OESA and its business partners.

4.6. Political Activity

OESA respects the right of its employees to participate in the political process and in any political activities they choose. However, employees must keep personal political activities and views separate from work activities. The employees should not use OESA's resources, such as facilities, email or trademarks, for their own political activities and should avoid giving any impression that OESA sponsors or endorses any position that the employees personally hold.

Corporate political activity, including political contributions and lobbying to influence legislation, is highly regulated and subject to special legal rules. The OESA Board of Directors is the only body which has the power to make a decision about OESA's political activities. Employees should contact Management for review and approval before making any political contribution in support of a candidate, party, campaign, public official or ballot issue, or engaging in lobbying activity, in order to ensure that OESA's political activities comply with the law and support its interests.

4.7. Record Keeping

Employees are obliged to respect the integrity in their record keeping at all times. OESA requires honest, accurate and timely recording and reporting of information in order to make responsible business decisions.

Records and documents must be kept in compliance with applicable document retention laws. Documents relevant to any pending, threatening or anticipated litigation, investigation or audit must not be destroyed for any reason.

5. IMPLEMENTATION OF THE CODE

5.1. Investigation of Potential Code Violations

OESA takes all reports of potential Code violations seriously and might confidentially investigate such allegations.

Audits of OESA sites, operating units, and contractors may be conducted periodically to ensure that the requirements of this Code and other guidelines are being met. Audits may be conducted internally by the OESA Internal Auditor, or externally by retained third parties. Audit documentation shall include performance improvement action plans.

5.2. Disciplinary Action

Any person who violates the terms of this Code may be subject to disciplinary action including but not limited to termination of the contractual relationship. Any third party agent who violates the terms of this Code, who knows of a violation and fails to report it, or who misleads investigators making inquiries into potential violations of this Code, may have their contracts terminated.

5.3. Enforceability

In the event any provision of this Code is viewed as unenforceable by any authority or court with jurisdiction to consider such provisions, the provision shall apply as modified by the authority or the court, or in the event it is not modified by the authority or the court, the remainder of this Code shall continue to be enforceable.

5.4. Signature and Acknowledgement

By receiving this Code, the receiver confirms that they have read the OESA Code and agree to abide by their provisions, and they will be required to renew their acknowledgement periodically. Failure to read the Code does not excuse the receiver from compliance with the Code.

5.5. Waiver

The waiver of any provision of this Code must be approved by the OESA Board of Directors.
