



EMPLOYEE CODE OF CONDUCT

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1 INTRODUCTION

Milaha's Employee Code of Conduct ("Code") outlines the minimum acceptable standards of conduct expected from employees of the Milaha group of companies ("Group"). The information contained in this document complements various policy manuals and more specific requirements that may exist within the various units/ departments of the Group.

All employees are expected to read and be conversant with the following guidelines, and be responsible for ensuring that professional standards are maintained. Individuals found to have breached this Code will be subject to appropriate disciplinary action which may include dismissal. Furthermore, violations of this Code may also be violations of the law and may result in civil or criminal penalties for you, your supervisors and/or Milaha.

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SCOPE

The Employee Code of Conduct is applicable to all Milaha employees and contractors including permanent staff, offshore/onshore crew, trainees, students and temporary employees.

The applicability of Milaha's Code of Conduct to external companies working on behalf of Milaha will be considered on a case-by-case basis. Judgment will be left to the employees engaging such companies and if deemed applicable, it is their responsibility to make these companies aware of and subsequently adhere to the requirements within this Code of Conduct when carrying out such work.

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MILAHA VALUES

'What we do' as Milaha is important, however just as important is 'how we do it'. Milaha uses our corporate values to establish a common understanding of expectations across the Group. It defines who we are as Milaha, and differentiates the Group from the competition and other organizations.

Milaha's corporate values should guide us in everything we do when carrying out the activities of the Group - the decisions we make, the way we conduct ourselves, the solutions we devise and the spirit in which we work together.

- **STRIVING**

We seek to continuously learn and improve. We proactively try to do better next time.

- **SYNCHRONIZED**

The whole is greater than the sum of the parts. We are stronger because we work together.

- **COMMITTED**

Our word is our bond. We define ourselves by what we achieve and how we achieve it.

- **INSPIRED**

We derive strength and inspiration from our past. We wish to leave a valuable legacy for the future.

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REGULATORY COMPLIANCE

As a responsible corporate citizen, Milaha cannot be a party to any action that violates or does not comply with any applicable law or regulation. Consequently, employees should not knowingly take any action which will breach any law or regulation. Employees should at all times comply with or observe all applicable laws and regulations everywhere they operate.

Breaches of law can be inferred from the conduct of parties as well as from written agreements. Accordingly, employees must ensure that their conduct cannot be interpreted as breaching the law.

Employees are expected to know the laws of the jurisdictions they are working in, and comply with them. In case an explanation or advice is needed, they can seek help from the Legal or Internal Audit departments. Legal difficulties usually can be avoided or minimized if such consultation takes place at the outset of business dealing rather than at a later stage.

PRIVACY & CONFIDENTIALITY

Employees must maintain the confidentiality of proprietary information entrusted to them by Milaha or its customers or suppliers. Proprietary information is any non-public information gained during the course of working with Milaha, and that might be of use to competitors or harmful to Milaha, its customers, fellow employees, or suppliers, if disclosed.

Examples of proprietary information include:

- Non-public details about Milaha’s strategy, growth plans and corporate transactions
- Information about customers and pricing/contract details
- Information about financial results and costs being incurred
- Information about organization charts, headcounts and general personnel strategies
- Milaha documents such as circulars, manuals, process/procedure documents, internal communications, etc.
- Personal employee details such as compensation, bonuses, performance reviews and qualifications
- Any material especially marked as “confidential”

Milaha staff are expected to protect confidentiality by not sharing such information with anyone who does not have authorization to access it. This includes both people within the Group as well as those outside. This requirement should be followed at all times except in cases where disclosure is authorized in writing by the Group CEO of Milaha, or required by laws or regulations.

As part of this requirement, professional care should also be exercised in conversations about Milaha-related business with fellow employees, or outsiders in public places including lifts, reception areas, entry ways, amenity rooms, etc. Care must be taken to prevent unauthorized personnel from overhearing confidential, or otherwise private information. As such, it is prudent to restrict Milaha business discussions within the office areas of each building.

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PRIVACY & CONFIDENTIALITY

Additionally, information must not be divulged over the telephone unless the identity of the caller and his or her right to receive the information are definitely established. Particular care should also be taken in answering enquiries for credit information, and data given must be limited to that permitted by standard practice. Where doubt exists, refer to your manager.

The above notes are not, however, intended to inhibit employees from using publicly available information as required. It is Milaha policy to be honest and open in responding to the legitimate information needs of those who have a stake in it. In addition to formal reports to regulatory authorities, and reports to the public and shareholders required by statute, Milaha provides extensive information on its activities by way of a variety of publications and through continuing working relations with news media, financial analysts and others. However, the extent, timing and form of public disclosure are determined by senior management decision.

The obligation of employees to safeguard the privacy of customers and fellow employees and to protect the confidentiality of Milaha's own affairs continues with equal force upon cessation of employment.

CONFLICTS OF INTEREST

Conflicts of interest are prohibited as a matter of Group policy. A conflict of interest situation arises when an employee takes actions or has interests that makes it difficult, or even appears to make it difficult to perform his or her company work objectively and effectively.

a) Investments

Conflicts can occur if employees, or their immediate family members hold investments in competitors, suppliers, or customers. Employees and their immediate family members need to be careful that their investments do not create conflicts of interest, impairing the employees' ability to make objective decisions on behalf of Milaha.

Whether an investment creates a conflict of interest is a matter of good judgment. When deciding whether an investment might create a conflict, employees should ask the following questions:

- Would the investment affect any decisions I will make for the Group?
- How would the investment be judged by colleagues and coworkers? Would they think it might affect how I do my job for the Group?
- How would the investment look to someone outside the Group, such as the regulators, or even the media?

Investments that would normally be considered unacceptable if made by Milaha employees include, but are not limited to the following:

- investments in companies or securities which Milaha owns, or is actively seeking to purchase/ work with, and where the employee occupies a role that has some influence on this activity;
- investments in supplier organizations where the employee making the investment has any involvement in negotiations with, or the selection or assessment of the supplier;
- investments in supplier organizations where the employee supervises other employees responsible for negotiating with, selecting and/or assessing the supplier; and
- investments in customer organizations where the employee making the investment is responsible for dealings with that customer or supervises anyone with such responsibility.

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CONFLICTS OF INTEREST

b) Time

Employees are required during working hours to devote their full time, attention and abilities to their duties and to act, at all times, conscientiously and in good faith in the best interests of Milaha. Employees are not permitted, without the written consent of Milaha, to be employed in, engaged or provide services to, or invest in any organization where this activity creates, or is likely to create, conflict with the interests for Milaha, or where this may adversely affect the efficient discharge of the employees' duties for Milaha.

Actions considered unacceptable, but are not limited to the following:

- Engaging in secondary employment with a competitor, potentially compromising loyalty, and objectivity.
- Investing in a customer's business, which can compromise objectivity in interactions with the customer.
- Involvement with an organization that holds influence over Milaha's decision-making processes.
- Participating in a start-up business within the same industry, leading to a diversion of time and abilities from primary job responsibilities.

Situations where employees' loyalty could be compromised must be declared. Employees who believe that they are aware of, or might be involved in a potential conflict of interest are expected to discuss it with their supervisor, manager, and as a last resort, the Internal Audit Department.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your manager. If an actual or potential conflict is determined to exist, the employee concerned must disengage from the activity or situation creating the conflict, or terminate his/her appointment/employment.

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INSIDE INFORMATION

By the nature of our work, employees are often in possession of information which is not publicly available, and which would reflect favorably or adversely upon the investment value or future market value of stock or other securities of a business (commonly referred to as “inside” information). Non-public information about Milaha’s business or those of customers shall not be used by employees for their own gain, or for that of others. Examples include trading in stock or securities, or advising others to do so on the basis of such special knowledge. These actions are not only unethical, but in many instances unlawful, and must be scrupulously avoided.

Given the significance of this area, Milaha has a detailed policy on “Insider Trading” that can be found separately.

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COMPETITION AND FAIR DEALING

Milaha seeks to win business and outperform our competition fairly and honestly. We seek competitive advantages through superior performance and never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies are prohibited.

Actions considered unacceptable, but are not limited to the following:

- Engaging in the illicit or unethical acquisition of competitors' private information and trade secrets.
- Involvement in corporate espionage, which involves soliciting or using confidential information from competitors for Milaha's advantage.
- Making false or disparaging remarks about competitors with the intention of unfairly gaining business.

Each employee shall respect the rights of and deal fairly with Milaha's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other illegal trade practice.

9 GIFTS

The practice of giving and receiving gifts must be closely monitored to ensure Milaha’s requirements on conflicts of interest and fair dealings as detailed above, are observed and protected.

a) Receiving Gifts

While it is not realistic to place a blanket ban on the giving or receiving of all gifts, employees must not engage (either directly or indirectly through relatives or friends) in any activity which could be interpreted as the giving of or receiving a bribe, secret commission, kick back, or questionable privilege or favour in relation to Milaha’s business activities.

Physical gifts may be accepted provided:

- the gift does not take the form of cash;
- the gift is clearly not given in return for any consideration or in anticipation of such;
- receipt of any gift other than one of nominal value together with a description and estimated cash value is immediately notified in writing to the employee’s immediate manager. Where there could be any question that the gift was of other than nominal value, an employee must consult his/her manager for guidance. Modest gifts (which are not made in the expectation of a return favor) including standard promotional items may be accepted.
- Any gift with an estimated value of QAR 2,000 or less is considered nominal and should not be declared.

However, no action which could otherwise be regarded as questionable is acceptable merely because it is customary in the particular location or area of business activity.

If the gift is of more than nominal value and cannot be refused, it must be accepted on behalf of Milaha and, subject to discussions with the employee’s immediate manager, generally handed over to Milaha’s Internal Audit Department.

The test is whether the gift might induce an employee to influence a decision or return a favor for the gift. Employees must all be aware that receiving any type of gift irrespective of its value may constitute a “secret commission”. This is not acceptable.

Any inducement to an employee to accept a gift or other consideration which the employee believes to be offered in anticipation of some preferential treatment must be reported to the employee’s immediate manager.

GIFTS

b) Giving Gifts

It is Milaha policy that no gifts should be given, either directly or indirectly, through third parties, to customers, suppliers or government officials to promote Milaha's economic or political advantage. Exceptions are made for gifts of nominal value given on behalf of Milaha as a courtesy or for promotional purposes.

Similarly, in instances where it may be decided that a gift from Milaha would be appropriate to mark a special occasion, the context in which the gift is offered is important. A gift should not be offered if there is any possibility that this might be interpreted as an attempt to gain economic or political advantage for Milaha or where it is known that the recipient has a policy against accepting gifts.

c) Entertainment

Conditions relating to the receipt and donation of gifts, as above, must be observed in cases of entertainment which are abnormal or excessive relative to the generally accepted norm within each particular business/commercial activity. Entertainment is otherwise regarded as a necessary and normal courtesy when the timing and nature of business commitments so dictate. Employees should refrain from accepting invitations that seem extravagant in a professional or business setting. Extravagance refers to excessive use of resources, spending, or indulgence in entertainment.

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PROTECTION AND PROPER USE OF GROUP ASSETS

All employees are required to protect Milaha's assets, and ensure their efficient use. Theft, carelessness and waste have a direct impact on Milaha's profitability, and are not acceptable. All Milaha assets are to be used for legitimate Milaha purposes.

Milaha assets should not be used for non-Milaha business. Any suspected incident of fraud or theft should be immediately reported for investigation.

The obligation of employees to protect Milaha's assets which include computer systems, laptops, vehicles, office supplies, machinery, and inventory. This obligation also extends to Milaha's proprietary information including:

- business, marketing and service plans, designs, databases, records, salary information, and any unpublished financial data and reports
- intellectual property such as trade secrets, patents, trademarks and copyrights, policies and procedures, and templates.

Unauthorized use or distribution of this information is a violation of Milaha policy as detailed in section 5, "Privacy & Confidentiality," and can also be illegal resulting in civil or criminal penalties.

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INTEGRITY OF RECORDS

Employees should maintain financial accounts and records (including records of conversations, diary notes, etc.) with scrupulous integrity, reflecting all transactions in an accurate and timely manner.

The reliability of accounting information and records is a basic element of Milaha's integrity. All entries must be accurate and consistent with the highest accounting standards. No false or artificial entries shall be made in any books, and no employee should be party to any arrangement that results in such entries.

Business records and communications have the potential to become public, and employees are advised to avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and companies that may be misunderstood. This applies equally to e-mail, internal memos and formal reports. Records should always be retained or destroyed according to applicable Milaha's policies.

DRESS CODE

It is important that Milaha projects a professional image to our customers, visitors and business partners, and employees are expected to support this image by dressing appropriately in carrying out the Group's activities.

All employees are required to maintain a clean, appropriate and businesslike appearance, according to the requirements of their functions and in line with the practices of Qatar, during working hours. Therefore, the following dress guidelines are expected from all employees when engaged in work- related activities unless otherwise required by their functions (e.g. working on vessels, working onsite at the shipyard, container terminals, warehouses, etc.), or unless otherwise noted (e.g. Milaha Sports Day, designated casual days, etc.).

Requirement for male employees is as follows:

- Traditional Qatari dress or business attire consisting of shirt and slacks/ business pants (no jeans, t-shirts, shorts, athletic wear)
- Suitable business shoes (no flip-flops, sneakers)

Requirement for female employees is as follows:

- Traditional Qatari dress or smart dress / business suit / business pantsuit / skirt with blouse or shirt
- Skirt or dress length should not be less than knee height and blouse or shirt should not be revealing in any way (no low cut, or midriff cut blouses)
- Suitable business shoes (no flip-flops, sneakers)

Milaha is confident each employee will use his or her best judgment in following this policy. This is not an all-inclusive list; thus, management reserves the right to determine appropriateness. A rule of thumb: If you are unsure an article of clothing is acceptable, most likely it isn't. In other words, if in doubt, don't wear it.

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INCLUSIVITY AND NON-DISCRIMINATION

Milaha is unwavering in its commitment to upholding ethical standards and establishing an inclusive workplace that is free from discrimination and harassment based on various factors, including race, religion, national origin, gender, sexual orientation, age, or disability. The company firmly stands for non-discrimination, anti-harassment, equal opportunities, and the provision of mechanisms to report incidents. Milaha actively promotes diversity in its workforce and ensures that all employees have equal opportunities for success. In situations involving discrimination or harassment, employees should report matter through grievance or ethics hotline. These principles are the cornerstones of Milaha's mission, guaranteeing an ethical and respectful environment for all employees, devoid of discrimination and harassment on any grounds.

ENCOURAGING ETHICAL DECISION-MAKING

Milaha is dedicated to maintaining the highest ethical standards in all business activities, considering ethical decision-making as essential to our success and reputation. We urge all employees to assess the ethical aspects of their actions and seek guidance when encountering ethical dilemmas. Our commitment to ethical decision-making is guided by principles that emphasize the importance of ethical considerations in decision-making processes and dilemmas.

1. Ethical Decision-Making Process:

When confronted with decisions that have ethical implications, employees are encouraged to follow this ethical decision-making process:

- a. **Identify the Dilemma:** Recognize situations involving potential conflicts between personal interests, company values, or ethical principles.
- b. **Gather Information:** Collect all pertinent facts and consider the potential consequences of various choices.
- c. **Consult Supervisors:** Discuss the situation with supervisors to gain different perspectives and insights.
- d. **Evaluate Alternatives:** Consider various courses of action, weighing the potential risks and benefits of each.
- e. **Align with Company Values:** Ensure that the chosen course of action aligns with Milaha's core values, mission, and Code of Conduct.
- f. **Seek Guidance:** When in doubt, seek guidance from the company's Legal or Internal Audit department.

Following this process will help employees make ethical decisions in line with Milaha's principles and values.

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ENCOURAGING ETHICAL DECISION-MAKING

2. Consider the Ethical Implications:

Employees are encouraged to evaluate the ethical aspects of their actions by considering several key questions, such as whether the action aligns with legal and company policy compliance, reflects Milaha’s values and culture, how it might be perceived if made public or scrutinized, whether it treats others fairly and respectfully, and whether they can comfortably explain and justify the action to colleagues, superiors, or external stakeholders.

3. Seek Guidance in Ethical Dilemmas:

In complex ethical dilemmas, employees are advised to seek guidance from their supervisors or managers and consult the Legal or Internal Audit department for assistance on legal and ethical issues. This approach is essential to uphold ethical conduct, exercise good judgment, and promote a workplace characterized by integrity, transparency, and trust.

Employees are expected to prioritize ethical conduct, exercise sound judgment, and seek assistance when needed to foster a workplace that promotes integrity, transparency, and trust.

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GRIEVANCES & FRAUD-RELATED MATTERS

We have two distinct reporting channels to ensure that employees can effectively communicate and address their concerns and issues. It's crucial to use the appropriate reporting channel for each type of issue to ensure that it is addressed effectively and in accordance with company policies and the law.

1. Reporting Grievances:

Grievances pertain to workplace-related concerns, conflicts, or issues that do not involve fraudulent or unethical activities. Grievances may include, but are not limited to, concerns related to work conditions, interpersonal conflicts, harassment, or other issues that affect an employee's well-being within the company. Employees should report grievance-related matters through the "Grievance Hotline."

- Phone: +974 44947171
- Email: HRGrievance@Milaha.com

2. Reporting Fraud-Related Matters:

Fraud-related matters encompass activities that involve dishonesty, unethical conduct, or violations of company policies, including but not limited to embezzlement, bribery, financial fraud, and other serious breaches of trust. Employees should report fraud-related matters through the "Ethics Line" available on the company's intranet, myMilaha.

Both reporting channels are confidential, and retaliation against any employee for reporting grievances or fraud-related matters is strictly prohibited.

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WHISTLEBLOWER PROTECTION

Whistleblower protection is a cornerstone of our commitment to ethical conduct and transparency. Milaha encourages employees to report violations and misconduct without fear of retaliation, ensuring whistleblower protection and a safer workplace for all.

Employees are assured confidentiality, non-retaliation, fair and prompt investigation, support and resources for reporting, and responsibility for providing truthful information. Retaliation against good-faith reports is strictly prohibited. False or malicious reports may lead to disciplinary actions.

We value your commitment to maintaining a transparent and ethical workplace. We stand by our promise to address violations and misconduct effectively and responsibly.

SUSTAINABILITY AND SOCIAL RESPONSIBILITY

Milaha is resolutely dedicated to aligning with global ESG (Environmental, Social, and Governance) initiatives, with a specific emphasis on environmental sustainability, social responsibility, and good governance. This commitment is overseen and advanced by our ESG department. We strongly encourage employees to actively collaborate with the ESG department to collectively drive positive change.

1. Environmental Responsibility:

Milaha is deeply committed to minimizing its environmental impact and promoting sustainable practices. Within the environmental dimension, our focus encompasses, but is not limited to, compliance with environmental laws, resource conservation, waste reduction, recycling promotion, support for carbon footprint reduction initiatives, and the active reporting of environmental concerns and improvement suggestions. These principles guide our environmental efforts and underscore our dedication to responsible practices.

2. Social Responsibility:

Milaha is committed to fostering positive relationships with critical stakeholders, including employees, suppliers, and customers. Within the social dimension, our focus encompasses, but is not limited to, corporate social responsibility, health and safety, and talent management. Our commitment to these social aspects underscores our dedication to ethical practices and the well-being of our stakeholders.

3. Governance Responsibility:

Milaha is dedicated to achieving sustainable governance through effective leadership, well-established systems, and robust control mechanisms in place. Within the governance dimension, our focus encompasses, but is not limited to, cybersecurity, responsible supply chain, compliance and business ethics, and corporate governance.

GENERAL

The above is not meant to be an exhausting list of all policies within Milaha. Employees and those mentioned within the scope of application, are expected to abide by policies and instructions via circulars and memos such as:

- Employees are expected to abide by the IT policies and procedures, which outline the use and access of computer and electronic communication facilities;
- Employees are expected to abide by the Corporate Communications policies and procedures, which denote the structure and process established to oversee, direct and manage the Corporate Communications function of Milaha;
- All employees are expected to adhere to Milaha Health, Safety, Security, Environment and Quality policies, procedures, guidelines and standards to ensure we conduct all business activities in a responsible manner;
- Milaha is committed to treating all employees fairly, with respect and dignity and providing a supportive work environment. Harassment will not be tolerated and employees are encouraged to report any form of harassment to Grievance hotline (refer to section 15.1) and Supervisor/Manager (if not directly about the line manager);
- Milaha aims to provide a safe and secure work environment for all employees. Therefore, intimidation, threats and acts of violence, with or without the presence of a weapon will not be tolerated;
- The use of or being under the influence of alcohol and/or drugs while on Milaha premises is prohibited;
- Milaha employees are not allowed to engage in any outside employment, join any sanctioned/ banned organization/ group or be involved in political affairs of the host country without express approval of the Group CEO.

ADMINISTRATION, COMPLIANCE AND DISCIPLINARY ACTION

a) Compliance

All employees are expected to abide by the Employee Code of Conduct as detailed in this document. Any violation thereof will result in disciplinary action and/ or termination of employment.

All employees are expected to use their personal judgment and good sense to act properly and to recognise when they need guidance on the Employee Code of Conduct. When in doubt, or to report possible conflict of interest and/or Employee Code of Conduct violations, employees are expected to seek guidance from an immediate Supervisor/Manager, the HR Department, or the Internal Audit Department.

Milaha will continuously monitor compliance with the provisions of this Code. If substantiated, employees violating the Code will be subject to disciplinary action in accordance with labor law as applicable and Milaha's Human Resources policies and procedures.

b) The Role of the Human Resource Department

The Human Resources Department will have the overall responsibility to administer this Code and for reporting on the administration to the Group CEO.

c) Reporting Violations and Suspected Violations

Employees who are aware of or who suspect that other employees are violating this Code or are engaging in criminal activity which is exposing Milaha to financial loss or reputational damage, are expected to bring their knowledge or suspicions to the Internal Audit Department. This applies to all sections of this Code. Reports can be made anonymously using Milaha's Ethics Line available on the company's intranet, myMilaha.

Violations to this Code will be investigated in accordance with provisions of Milaha's Fraud Prevention policy. Please refer to the Fraud Prevention policy for further details.