



P&O Maritime Logistics Code of Business Conduct

Revised on 01 March 2021

1. REVISION HISTORY

REV. No.	DESCRIPTION OF AMENDMENT			ISSUE DATE	PREP.	APP.
1.00	Initial Issue			01/01/2010		EMO
	CHANGE	SECTION	DETAIL	08/05/2018	MGI	GLI
1.01	AMEND	All	Minor changes including conflict of interest, corrected titles and formatting according to branding guidelines.			
2.00	AMEND	5	Amendments to the conflict of interest concept and regular monitoring of the employees to ensure compliance with conflict of interest commitment.	01/06/2019	MGI	GLI
3.00	AMENDS	All	Minor changes including HSE changed to HSSEQ, added point under bribery and corruption as well as a new section about Whistleblowing. Images added to the file and rebranded to P&OML.	01/03/2021	LF	MH

REVISION NO:	3.00	REVISION DATE:	01/03/2021
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2. INTRODUCTION

This Code of Conduct is underpinned by P&O Maritime's Vision, Mission and Values as it sets out the behaviors we expect of our employees, suppliers, contractors, agents and partners. P&O Maritime Logistics has a long history of providing specialist maritime services to a high standard in partnership with our customers. We are committed to complying with all applicable legal requirements and working to the highest ethical standards. This Code is a guide to the general principles that inform the way we work with each other and our relationships with customers, suppliers, vendors, competitors, government bodies and the public, including our shareholders. It also provides practical advice to help employees in their day-to-day work. Our vision is to achieve 'Global Maritime Excellence' in everything we do, this includes how we interact with each other and with those outside of P&O Maritime. Excellence needs to apply to everything that we do. Behaving in accordance with this code will be a strong demonstration of the P&O Maritime's commitment to Global Maritime Excellence.

This Code is not a substitute for accepting individual responsibility and we must each exercise sound judgment and common sense in our actions and dealings with others and seek advice as necessary or if in doubt. All our employees (at any level in the organization) suppliers, contractors, agents, and partners must conduct themselves accordingly. Those who supervise others have additional responsibilities under this Code. They must lead by example and give those who report to them the necessary resources and support to understand and follow this Code's requirements.

We are all ambassadors of the company, and our actions and deeds reflect on the company. All employees must strive to conduct themselves at all times in such a way as to reflect well on the company. While we discourage employees from actions that will tarnish the image of the company, we also encourage employees to actions that will, by association, bring recognition to the company. If after reading this Code, you have any questions or queries about its application to your work or circumstances, you should speak to your line manager or a member of the senior management team.

P&O Maritime Logistics will regard failure to observe the provisions of this Code as a serious misconduct which may lead to dismissal. If you are aware of a situation that has violated this Code or a situation that may lead to a violation of this Code, including one that is beyond your control, you should report it to Executive Management.

This Code is effective as of 1st January 2010.

Throughout this Code, the terms "we", "P&O Maritime Logistics", "the Company", "group", "our" and "us" refers to P&O Maritime Logistics and/or any of its subsidiaries, whilst the term "Employees" refers to employees, officers and directors of the Company.

3. COMPLIANCE WITH LAWS AND REGULATIONS

This Code is not intended to provide detailed guidance about compliance with every local requirement in the many different countries in which we operate or intend to do so.

Each individual is responsible for knowing and following the laws that apply to the place or country in which they work. Where differences exist as the result of local customs, norms, laws or regulations, you must apply the highest standard of behavior, whether contained in this Code or as a local requirement. If you are in any doubt, you should seek your line manager's advice at the earliest opportunity.

P&O Maritime Logistics strives to comply with the laws, rules, regulations, and sanctions of the jurisdictions in which we work and to co-operate with routine government and regulatory enquiries and investigations. If you are subject to any such enquiry, you should notify your line manager before responding. If you have questions about how any of these laws or sanctions might apply to you, you should also speak to your line manager immediately.

Over and above the law, employees are required to comply with the norms and customs of the countries we operate in. Employees are required to ensure they comply with the social norms of the country.

4. HEALTH, SAFETY, ENVIRONMENT AND SECURITY

We are fully committed to achieving our target of zero accidents and to the transparent reporting of our health and safety record. You should refer to our more detailed HSSEQ policy issued by the CEO on this which can be found on our intranet.

We employ persons from a great diversity and are committed to providing an environment that recognizes and supports working together effectively.

We regard excessive alcohol consumption or the use of controlled drugs as incompatible with the proper performance of an employee's duties. We may ask employees to undertake random drug and/or alcohol tests. We are committed to helping those employees who disclose to us, in confidence and of their own volition (and not when subject to a drug or alcohol test), that they suffer from drug and/or alcohol dependency.

Employees are required to comply with the detailed HSSEQ guidelines and procedures in place for the operations in which they are involved.

We conduct our operations in accordance with all legal and other requirements in order to minimize any negative environmental impact and we maintain a target of zero environmental incidents.

We aim to provide a safe working environment for all those who work with us and we protect our assets against fraud, misuse, and other illegal activities.

5. CONFLICT OF INTEREST

Employees shall act in the interest of the Company and avoid any situation where the Employee may have competing interests with those of the Company or the Company's business and shall avoid engaging in any activity that could affect his or her ability to make objective decisions for the Company ("Conflict of Interest").

The activities of related parties can also create Conflict of Interest. "Related party" includes (i) a spouse, partner, co-habitant, parent, step-parent, grand-parent, child, step-child, sibling, step-sibling, (ii) a parent, step-parent, grand-parent, child, step-child, sibling, step-sibling of your spouse or partner, (iii) company which yourself or any person mentioned in (i) or (ii) above has controlling influence either individually or together.

Furthermore, activities and transactions involving the public sector might give rise to a Conflict of Interest or the appearance of one. Employees must always exercise caution when engaging in activities that require dealing with public authorities, government entities or public officials, whether directly or indirectly. Whilst working for P&O Maritime Logistics, Employee shall not accept any employment with (i) foreign or local governments, (ii) administrative or regulatory bodies, (iii) government entities or (iv) public international organization (such as United Nations, the World Bank etc). Whilst we cannot provide an exhaustive list, some potential would be:

- when either a Related Party or personal friend of the Employee hold any financial interest or ownership in an enterprise that the Company is doing business with.
- when an Employee or his/her Related Party receive personal benefits as a result of the Employee's activity on behalf of the Company.
- when the Related Party of the Employee is in charge of public services or works for state-owned entities, and the Employee is doing business with such government entities and his or her Related Party is directly involved in such business or could influence the outcome of such business;

- If the Company is subject to a public audit or investigation or has applied for permit and the Related Party of the Employee is involved in such activity.
- When the Company enters into transaction with a Related party of the Employee and the Employee contributes or appears to contribute to such transaction.

If a Conflict of Interest situation exist, or appears to exist, or if you are in any doubt as to whether a potential Conflict of Interest exists (concerning you or a third party), you must immediately disclose this to your line manager, the Regional Director and Chief Human Resources Officer. You should immediately refrain from any continued involvement in the matter causing the potential Conflict of Interest or the appearance of one.

Furthermore, you should submit a report providing details of the situation that creates or appears to create a Conflict of Interest. The Regional Director and Chief Human Resources Officer will then evaluate the information provided and decide the way forward for this activity.

P&O Maritime Logistics may at its own discretion monitor and conduct screening of the Employee to ensure compliance with this Conflict of Interest commitment.

6. INSIDER TRADING

Employees who have access to confidential information are not permitted to use or share that information for stock trading purpose or for any other purpose except the conduct of the Company business. All non-public information about the Company and its business relationships should be considered confidential

information. To use non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical but also illegal. If you have any questions, please discuss with your line manager.

Any employee who wishes to buy/sell shares of the Company may do so within the rules prescribed by the Muscat Stock Market regulatory authorities. Employees in senior management and other positions like accounts / finance with access to financial performance data are not allowed to buy/sell shares of the company during black-out periods.

Any employee in doubt as to whatever restrictions apply to them is encouraged to seek clarification from the office of the CFO.

7. PROTECTION AND USE OF COMPANY ASSETS

The Company's physical assets, intellectual property rights and information must be handled with care to avoid loss, theft or damage. Company assets should be used for business purposes. Limited personal use is permitted provided it is not in conflict with the interests of the Company, this Code or the Company's rules and policies.

We regularly produce valuable business information referred to as "intellectual property". Intellectual property includes patents, copyrights, trademarks and service marks, other kinds of confidential business information like sales, marketing or other corporate databases, marketing strategies and plans, research and technical data, business ideas, processes, proposals and strategies, new product development, software bought or developed by the Company and information used in trading activities including pricing, marketing, and customer strategies. This also extends to financial and other models developed by us.

Unless required for the proper performance of your duties or at the Company's request, you must never disclose any of our confidential intellectual property or other confidential information. This applies throughout your employment and continues after your employment ends. If you do need to share our confidential information with someone outside of our business, you must obtain your line manager's prior approval and check whether you should have the third party sign a confidentiality agreement prior to the disclosure.

Equally, you must not use or disclose the intellectual property or confidential information of others without their and our prior consent.

8. EXTERNAL RELATIONSHIPS

A. Relationships with Authorities, public institutions and other bodies representing collective interests:

Any relationship related to the activity of the Company and which is maintained with public officers or persons in charge of public services, with any public authority in charge of surveillance, with any other independent authority or with any private partners which may be in charge of public services, shall be maintained in compliance with the laws and regulations in force, with the principles of this Code.

B. Relationship with clients and suppliers:

Maintaining transparent relationships with clients and suppliers is important for the Company success. The selection of suppliers and the acquisition of assets, goods and services shall be made in accordance with the principles of this Code and with the internal procedures and shall be documented. In any event, such selection shall be made exclusively on the basis of objective parameters such as quality, convenience, price, capabilities and efficiency. In commercial transactions, particular care is required in relation to the collection and payment of money, notes, sale deeds and any valuables in order to avoid any risk of putting into circulation, amongst the public, counterfeited or forged valuables.

C. Relationship with the Media:

All dealings with the press, the media and more in general, any similar third party, shall be restricted to those persons who have been expressly delegated this task. Any request for information coming from the press or from the media and received by P&O Maritime Logistics personnel shall be

the persons who are responsible for external communications before any commitment to reply is undertaken. External communication shall be made in accordance with the fundamental principles of truthfulness, correctness, transparency and prudence.

9. GIFTS, COMPLIMENTARY DELIVERIES AND BENEFITS

As a guiding principle, gifts and complimentary should be such that no feeling of obligation is created.

The Code prohibits Employees from accepting lavish gifts or entertainment. This is an area in which judgement by you is critical. In case of doubt, please consult your line manager. Gifts and entertainment for customers, potential customers and suppliers must support the legitimate business interests of the Company and should be reasonable and appropriate under the circumstances. Always be sensitive to the customers and supplier's own rules on receiving gifts and entertainment.

10. DISCRIMINATION AND HARASSMENT

We are committed to providing an environment which is free from harassment and intimidation. Harassment is defined broadly and covers any conduct which is regarded as unwelcome or offensive by the recipient and which adversely affects an Employee's dignity.

Sexual harassment is conduct towards another which is of a sexual nature or based on a person's gender, which is regarded as unwelcome or offensive by the recipient. P&O Maritime Logistics is an equal

opportunity employer. Discrimination or harassment against any employee on the basis of gender, ethnic origin, nationality, personal preferences, religious belief etc. is strictly prohibited. We will not tolerate the harassment of our employees and whilst we encourage issues to be resolved on an informal basis, we will fully support any employee who, in goodfaith, reports unacceptable behavior to us. Complaints regarding sexual harassment should be made in writing to your manager or relevant human resource manager and will be fully investigated under the relevant grievanceprocedure.

It is a disciplinary offence (for which an employee may be dismissed summarily) to victimize or retaliate against someone who makes or assists with the making of a harassment complaint.

11. RECORD KEEPING

The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported.

Many employees regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, ask your line manager. Rules and guidelines are available from the Human Resources. All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation.

Accurate and complete records of all our business activities must always be kept and information supplied to regulatory authorities must be accurate and not misleading. Records should be kept for a minimum of ten years or longer, as may be required by the relevant contract or local legislation.

12. CONFIDENTIALITY

Employees must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is authorized by line management or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us. The obligation to preserve confidential information continues even after employment terminates.

13. OPERATION PROCEDURES

Operating procedures are in place to cover all aspects of our operations. All employees are required to familiarize themselves with the procedures governing their area of operations to ensure they comply with the documented procedures.

Each transaction shall therefore be supported by adequate, clear, and complete documentation, to be maintained in the records in such a way as to make it possible at any time, to control the reasons and characteristics of such transactions as well as to identify those who, at different stages of the process, have provided the related authorization, performance, recording and verification.

Observance of the instructions provided in Operating Procedures, contributes to improve management efficiency and represents a means for supporting management activity.

14. BRIBERY AND CORRUPTION

Most of the countries have laws that prohibit corruption. Breaching these laws is a serious offense which can result in fines for us and imprisonment for individuals. We prohibit any employee, agent, sub-contractor or supplier from making or offering any payment or other form of inducement to any person in order to attempt to secure an improper commercial advantage for our business.

Accepting gifts, kickbacks, improper payments or favorable treatment from any person who is or is to become a supplier, customer or competitor of our business to either obtain or retain business undermines our credibility and is strictly prohibited. Employees are permitted to offer and/or accept customary levels of appropriate business entertainment provided any expenditure is incurred in accordance with the relevant business unit policies and procedures.

All employees must be diligent in selecting and monitoring suppliers, contractors, agents and partners and adhere to our due diligence procedures to ensure, among other things that the third party is reputable and suitably qualified for the position. Such persons must only be selected in the best interests of our business and will be required to adhere to this Code. If you require further information on our due diligence procedures, you should contact your line manager.

Payments made to agents and consultants must be commensurate to the services they provide or they risk being considered an improper payment. Employees must report any suspected improper payments immediately to a member of the senior management team.

The breach of any of our rules on bribery and corruption is treated extremely seriously and any of our employees or agents found or suspected to be in breach will be subject to thorough investigation, disciplinary proceedings including termination of employment and prosecution, if appropriate.

15. ANTI-COMPETITIVE BEHAVIOUR

In most countries, competition laws prohibit anti-competitive behavior and the penalties for breaching them can be severe. Substantial fines and lengthy prison sentences can be imposed. As many countries have different laws relating to competitive practices, the laws that apply to you may vary depending on the country in which you work. If in doubt, you should seek appropriate advice.

Never talk to or exchange information with competitors to fix prices, fix terms relating to pricing formulas or credit terms, divide up markets, customers or territories, limit production or rig a competitive bidding process. Seemingly innocent business dealings can be viewed as anti-competitive.

Since direct or indirect contact with our competitors could lead to an allegation of anti-competitive practices, we must be careful about the way in which we gather competitor information. Legally and fairly obtained competitor intelligence gathering allows us to compete effectively in the marketplace. It is always wrong to obtain competitor information using theft, illegal entry, bribery, misrepresentation or electronic interception.

16. POLITICAL ACTIVITIES

We will not engage in party political activity or make any political contributions (in cash or in kind). We may engage in policy debate on issues of legitimate interest, but any lobbying activity may only be conducted through the Group Communications team.

Employees may participate in the political process but only in a personal capacity and in a manner, which does not conflict with their work. Employees should notify their manager if they stand for, or accept any public office.

Apart from day-to-day contact in the ordinary course of the political process or unless required to do so in the proper performance of their duties, employees should not contact any government officials in connection with the company's business.

17. COMPLIANCE PROCEDURE

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps employees should keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor: This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your line manager's responsibility to help solve problems.
- Seek help from Company resources. In the rare case where it may not be appropriate to discuss an issue with your line manager or where you do not feel comfortable approaching your line manager with your question, discuss it locally with your colleagues or the Human Resources Manager.
- You may report ethical violations in confidence and without fear of retaliation. If

your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.

- Always ask first, act later: if you are unsure of what to do in any situation, seek guidance before you act.

18. REPORTING ANY BREACHES OR ILLEGAL OR UNETHICAL BEHAVIOR

Employees are required to report a breach of this code that they are aware of or comes to their attention. This will include reporting any illegal or unethical behavior. A report may be made to the compliance hotline or a member of the Executive Management Team. When in doubt, please check with your HR Department about the best course of action in a particular situation.

It is the policy of the Company not to allow retaliation for reports of misconduct by others made in good faith by employees. Employees are expected to cooperate in internal investigations of misconduct.

With reference to the information on a breach, attempted breach or request for breach of the rules in the Code of Ethics, the Company shall ensure that nobody in his/her working activity may suffer undue nuisances or discriminations of any kind, because he/she has reported a possible violation to the Code of Ethics. The Company shall promptly perform all proper checks and apply adequate sanctions.

19. WAIVERS OF THE CODE OF BUSINESS CONDUCT

Every effort will be made to resolve potential conflicts of interest or other ethics Code situations when these are disclosed promptly to management and the parties involved have acted in good faith. In the unlikely event potential conflicts cannot be resolved, waivers will only be given for matters where it is appropriate, under the circumstances, and granting of such a waiver will not present a material financial or reputation risk to the Company. All such waivers must be approved, in advance, by the CEO.

20. VIOLATION TO THE CODE OF BUSINESS CONDUCT

Violations to the principles set forth in the Code of Business Conduct shall be pursued

by the Company promptly, and immediately, through suitable and adequate disciplinary measures, independent of any possible criminal relevance of the relevant behaviors and of the institution of criminal proceedings, when those behaviors also amount to a crime.

The Company, in order to safeguard its image and its resources, shall not have any relationship with any person/entity which does not intend to operate in strict compliance with the laws in force and/or which refuses to behave in compliance with the principles set forth in this Code and with the procedures and regulations contained in it.

21. WHISTLEBLOWING

P&O Maritime Logistics /DP World is committed to conducting its business with honesty and integrity, hence, expects all staff to maintain high standards in accordance with its Code of Conduct Policy and Procedure. You can report concerns about illegal, unethical or improper business behavior via an independent third party service you can use the Whistleblowing process.

The Whistleblowing process provides protection for people who make a report as well as a right of reply for anyone who may be named or affected by a complaint. P&O Maritime Logistics encourages staff to voice whistleblowing concerns openly. The identity of the person reporting the activity will remain confidential.

Whistleblowing Hotline Contacts

<p>Toll Free Phone</p> <p>Direct reporting on the website</p>	<p>UAE: 8000 44 138 73 and for other countries please check the link below</p> <p>http://web.dpworld.com or https://wrs.expolink.co.uk/dpworld</p> <p>dpworld@expolink.co.uk</p>
<p>Head of Group Internal Audit</p> <p>Head of Human Capital</p>	<p>Email: headofaudit@dpworld.com</p> <p>Telephone: +971 (4) 808 0855</p> <p>Email: headofhc@dpworld.com</p> <p>Telephone: +971 (4) 808 0846</p>