

SCOPE

This Supplier Code Of Conduct ("**COC**") sets forth the mutual understanding of INTERNATIONAL MARITIME INDUSTRIES COMPANY, a limited liability company organized and existing under the regulations of the Kingdom of Saudi Arabia ("IMI"), and IMI SUPPLIER, IMI Suppliers include suppliers (Service Providers, manufacturers and trading houses) who are registered with IMI and seeking to provide goods, services, or personnel (including consultants) to IMI or which are currently parties to agreements for such purposes with IMI or one of its contractors ("**SUPPLIER**") or ("**SUPPLIERS**"), together, the ("**Parties**"), with respect to cooperative activities between the Parties as described below. The COC establishes a Policy for all current and potential IMI SUPPLIERS.

INTENT

IMI is committed to conducting its business in an ethical, legal, safe, and environment- tally and socially responsible manner. IMI requires each of its Suppliers to share and demonstrate this commitment and, therefore, has established this Supplier Code Of Conduct. IMI requires its Suppliers to consistently meet the following requirements in order to be considered for, to do, or continue to do business with IMI.

SUPPLIER CODE OF CONDUCT

COMPLIANCE WITH LAWS, CODES, AND REGULATIONS

Suppliers must comply with all applicable laws, codes, and regulations as set forth in applicable procurement documents and agreements (including but not limited to proposals, invitations to bid, solicitations, and resulting contractual and purchasing agreements).

ENVIRONMENTAL, HEALTH, AND SAFETY PRACTICES

It is the responsibility of the Supplier to assure that its facilities are designed and safely operated in compliance with the established government and industry environmental protection policies and that they do not present unnecessary risks to the environment or public. Suppliers shall maintain safe, sanitary, and healthy residential camp and living environments for all their employees.

Such compliance shall include, among other things:

- Obtaining and maintaining any necessary environmental permits.
- Proper handling and disposition of hazardous materials and refuse.
- Monitoring, controlling, and responsibly treating discharges generated from operations.
- Conducting appropriate employee safety training and providing adequate safety equipment.
- Maintaining records of safety training and monitoring safety performance.

- Ensuring Suppliers' employees comply with applicable health and safety rules and regulations and perform their duties and work in a manner which will not endanger themselves or others.
- Providing training required to promote sound public health and hygiene practices.

ETHICAL BUSINESS PRACTICES

IMI and its Suppliers shall conduct their businesses in accordance with the highest standards of ethical behavior. Suppliers are expected to conform to these requirements in each of the following areas:

FAIR TRADE PRACTICES

Suppliers shall not engage in collusive bidding, price discrimination, anti-competitive, antitrust, or other unfair trade practices.

ETHICAL SOURCING

Suppliers shall source goods or services from third parties that meet, as a minimum, country of origin standards for health and safety, working hours, pay, employment conditions and environmental protection.

RELATIONSHIPS AND COMMUNICATIONS

IMI Business Ethics Policy requires that all transactions are to be conducted fairly, honestly, and with integrity, according to the highest ethical standards. Abuse or violation of this Business Ethics Policy is considered dishonesty.

Suppliers and their personnel shall avoid even the appearance of unethical or compromising practices in relationships, actions, or communications about existing or proposed business relationships with IMI.

IMI views it as a conflict of interest and improper business practice for current or former IMI employees to utilize any confidential or proprietary business, technical, or other information obtained while in the service of IMI to influence IMI's existing or proposed commercial transactions for the purpose of gaining a personal commercial advantage, or benefitting any third party, or to otherwise damage IMI, whether during or after leaving employment by IMI.

Suppliers shall not encourage or utilize current or former IMI employees in any manner which would cause them to disclose or provide any confidential, proprietary, or other restricted information obtained while employed by IMI to influence IMI's existing or proposed commercial transactions for the purpose of gaining a commercial advantage.

Suppliers shall not hire, employ, engage as a consultant, procure the services of, or allow acquisition of any ownership interest of the Supplier, except through a permitted passive investment, by any current IMI employee. This restriction shall also apply to any former employee who has held a position within IMI at the level of "department head" or higher. The restriction pertaining to former employees

shall be valid for a period of two (2) years following the time that such individual is no longer an employee of IMI.

Suppliers may seek exceptions to these restrictions from IMI. Requests for such exceptions should be submitted in writing to the Vice President, Procurement & Supply Chain Management. IMI will take appropriate measures to detect any such improper business practices and will take appropriate action against current or former employees and Suppliers who violate these restrictions. Suppliers are expected to cooperate with IMI investigations and to provide reasonable assistance as requested.

BRIBERY, KICKBACKS AND FRAUD

No funds, assets, services, privileges, or benefits shall be paid, rendered, loaned, or promised for payment or otherwise dispersed by Suppliers or their representatives as bribes, "kickbacks", or other payments or inducements designed to influence or compromise the judgment or conduct of IMI or its representatives.

GIFTS, GRATUITIES AND HOSPITALITY

Suppliers and their personnel shall not offer or provide IMI or its personnel with gifts, gratuities, or hospitality unless it involves nominal value and is in line with customary business practices. Nominal gifts are described as gifts of a general nature having a low value, including such items as logo inscribed pens, caps, shirts, and coffee mugs. Customary business practice in terms of hospitality

would include the acceptance of reasonable business entertainment and business meals. Gifts, gratuities, and hospitality offered or extended by Suppliers to IMI personnel which exceed nominal value or reasonable hospitality are reportable under internal IMI policies and regulations. Items which are made available to the general public do not fall under this Policy.

For the avoidance of any doubt, IMI pays for its employees' business expenses, Suppliers are not required or requested to incur or reimburse business expenses for IMI employees.

MONITORING AND COMPLIANCE

Suppliers shall be responsible for complying with the standards and requirements of this Supplier Code of Conduct and to monitor their own business activities. Suppliers shall conduct periodic internal reviews, inspections, and audits to ensure their compliance with this Supplier Code of Conduct and its applicable requirements. Additionally, Suppliers are responsible for ensuring that the standards and requirements of this Code are communicated and understood by their personnel working on or in support of IMI projects, jobs, contracts, agreements, and orders. Suppliers will be held responsible for the conduct and actions of their employees.

The implementation of this Policy is a shared responsibility between IMI and its Suppliers. Suppliers are to promptly disclose to IMI, on a confidential basis, all current and potential incidents which give rise to the appearance of conflicts of interest and instances of unethical or fraudulent behavior by any party, including

Supplier employees or IMI employees, related to any IMI procurement and contracts business. Suppliers are to cooperate with IMI in any inquiries or investigations pertaining to past, current, or potential instances of unethical or fraudulent behavior or conflicts of interest related to any IMI business activity.

Suppliers are to promptly notify IMI when they become aware of any actual, or potential violation of this Code of Conduct and to communicate plans to correct and remedy such violation. Additionally, Suppliers' employees that become aware of violations of this Code of Conduct are to notify IMI.

Potential or actual violations of this Code of Conduct and other ethical irregularities are to be reported directly to the IMI General Auditor, by email, telephone as follows:

Email: imihotline@IMI-ksa.com

Suppliers shall maintain appropriate records to substantiate compliance with the terms and conditions of this Code of Conduct and provide such evidence to IMI upon request. IMI or its designated representatives may engage in periodic monitoring activities to confirm Suppliers' compliance with this Code of Conduct. These monitoring activities may include on-site inspections of facilities, use of questionnaires, review of publicly available information, or other measures necessary to assess Supplier compliance with this Code of Conduct. Such monitoring activities may be performed in addition to any audit rights which may be set forth in an agreement with IMI. A Supplier performance assessment will be used by IMI as a factor in the selection of bidders, the administration of

contracts and procurements, or to possibly restrict Supplier access to new IMI business opportunities.

Based on the assessment of information made available to IMI, IMI reserves the right (in addition to all other legal and contractual rights) to disqualify any potential Supplier or to terminate any relationship with a current Supplier which IMI has found to be in violation of this Supplier Code of Conduct, without liability.

CONFIDENTIALITY

As part of the process of seeking to provide goods, services, or personnel (including consultants) to IMI or in providing such goods, services, or personnel under the terms of an applicable Agreement, Suppliers may gain access to information or material which IMI deems to be proprietary or confidential. Suppliers, in all instances, shall comply with the obligations of confidentiality which are set forth in the applicable request for proposal, invitation to bid, other solicitation document, or agreement by and between IMI and the Supplier. IMI views breaches of confidentiality and unauthorized disclosure or use of proprietary or confidential information very seriously and reserves the right (in addition to all other legal and contractual rights) to disqualify any potential Supplier or to terminate any relationship with a current Supplier IMI has found to have violated its obligations of confidentiality.

All advertising, press releases, or printed matter that reference IMI or a Supplier's relationship with IMI must be approved by the IMI Supplier Relationship Management Unit prior to publication or other use.

APPLICATION

This Supplier Code of Conduct is a general statement of IMI's expectations and requirements with respect to its Suppliers. This Code of Conduct should not be read in lieu of, but in addition to, any Supplier obligations set forth in a) requests for quotations, invitations to bid, or other solicitation documents, or b) agreements by and between IMI and the Supplier. In the event of a conflict between this Code of Conduct and any IMI solicitation documents or applicable agreements, the terms of IMI's applicable solicitation documents or agreements shall prevail. The requirements of this Code of Conduct are not subject to waiver. Neither IMI, its Suppliers, nor their personnel or representatives are authorized to propose or approve conduct inconsistent with this Code of Conduct

ACKNOWLEDGMENT OF IMI'S SUPPLIER CODE OF CONDUCT

International Maritime Industries (IMI) is committed to the highest ethical and legal standards in the conduct of its business. IMI requires all registered suppliers (Service Providers, manufacturers and trading houses) with which IMI conducts business to acknowledge and agree to abide by the policies and principles set forth in the attached IMI Supplier Code of Conduct

This IMI Supplier Code of Conduct shall be acknowledged by all suppliers (Service Providers, manufacturers and trading houses) at the time of registration or, if previously and currently registered, at the time of submitting a request for

registration renewal or submitting bids and proposals in response to IMI's invitations and solicitations to bid.

Potential or actual violations of this Code of Conduct and other ethical irregularities should be reported directly to the IMI General Auditor by email, fax, or telephone as detailed above.

ACKNOWLEDGMENT

I am an authorized representative of the supplier's company as of the date of executing this COC.

I, on behalf of my company, hereby acknowledge and agree to abide by the policies and principles of IMI's Supplier Code of Conduct and to ensure that the employees, officers, directors, agents, representatives of our company are aware of and shall abide by such policies and principles in the process of preparing and submitting bids and proposals, for provision of goods and services to IMI, and during the performance and administration of all agreements entered into with IMI for such purposes.