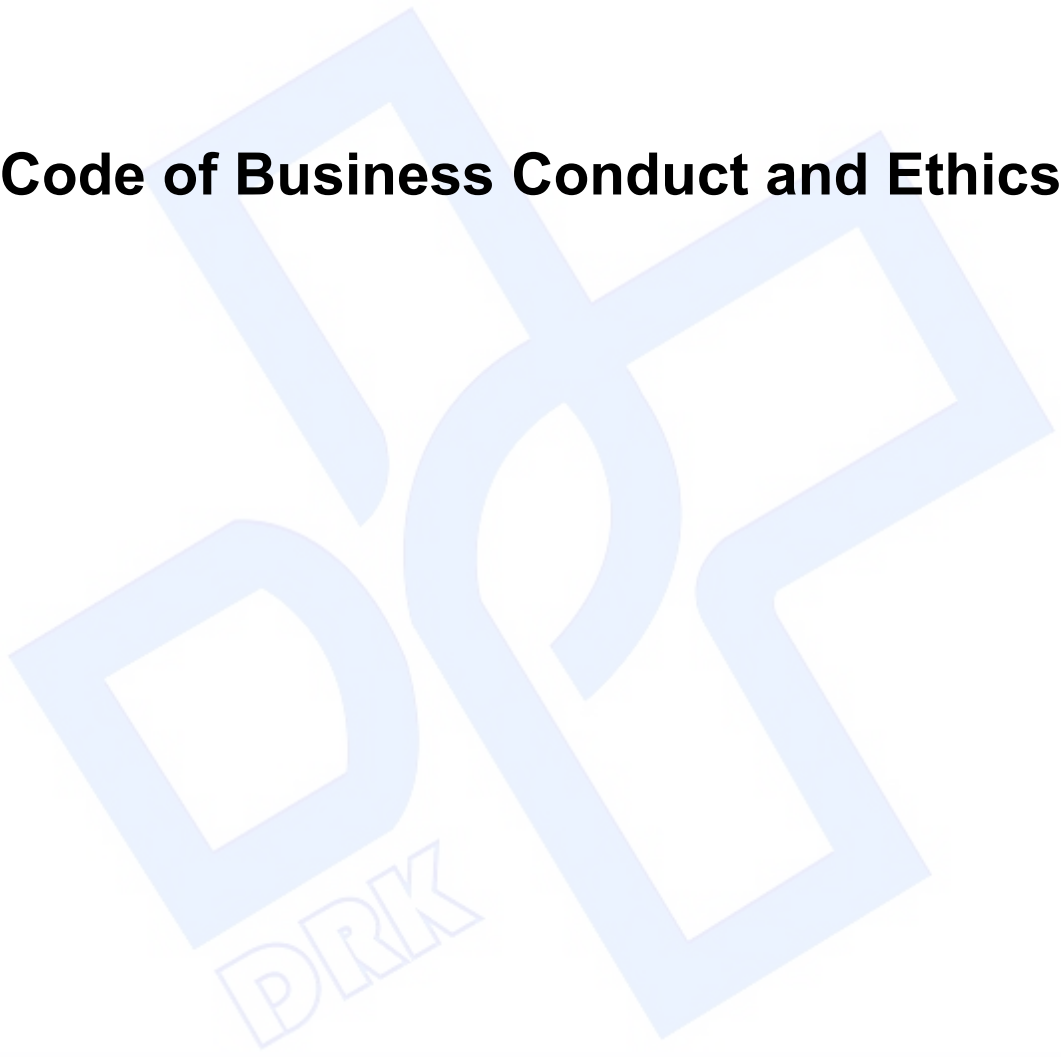


Code of Business Conduct and Ethics



DRK ENERGY LIMITED

What is the Code of Business Conduct and Ethics?

The Code sets company-wide rules, standards and behaviours required from all employees. The Code acts as a reference point to make good choices as complexities in the business environment increases and the correct answer or behaviour may not be obvious.

- Know and understand this Code
- Know and understand all the company policies procedures and standards which apply to our daily work. You can find the DRK ENERGY LIMITED Policies by on the DRK ENERGY LIMITED Way portal or by [CLICKING HERE](#). Know and understand the laws and regulations that apply to us, regardless of where we are located. Violations of these laws can result in severe civil and criminal penalties for our company as well as the individuals involved. Investigations into potential violations are costly and disruptive to our business and damaging to our reputation.

- Ask questions and seek advice if unsure about how to handle a situation or you need guidance on where to find information.

How can you find out more about the Code?

The document should provide an adequate amount of information regarding the Code and the policies and processes pertaining to it.

However, if you would like to know more, the sources of further information are:

- Your Line Manager or Human Resources
- Sending an email to Compliance and Ethics drk@drkenergies.com
- Legal Department

The DRK ENERGY LIMITED Hotline (available 24 hours a day, 7 days a week, and in both English and Arabic.

Compliance with the law and this Code

We must abide by both the letter and the spirit of our Code.

It applies to all employees and contracted staff and to all officers and members of the Board of Directors. In addition, we expect our suppliers, contractors, agents and other business partners to follow similar principles when working on our behalf.

Each of us must comply with all applicable laws in each of the countries in which DRK ENERGY LIMITED operates and any other country in which we do business. Persons on assignment typically must also comply with the laws of their home country.

If you find that local laws or regulations conflict with this Code or any related policies, procedures or standards, please consult with the Legal Department.

Failure to comply with the Code and related policies, or applicable laws, may result in an investigation and disciplinary action, including termination of employment or services. If criminal activity is identified, we may also contact and assist relevant authorities.

No person has the authority to waive any provision of our Code without prior approval from the Legal Department.

Speaking Up

We all have an obligation to speak up about potential, suspected or actual violations of company policies or applicable laws.

- By speaking up, we uphold our commitment to integrity, honesty and ethical business practices.
- In addition, it allows us to address problems and concerns before they become serious issues for our company.

We encourage a culture of open and honest communication. All managers are responsible for maintaining an "open door" for their direct reports and any others who may reach out to them.

If you have any questions pertaining to ethics and compliance or are seeking to raise a concern, you may reach out to anyone with whom you feel comfortable, including any manager or supervisor, the Legal Department, or Human Resources.

Compliance and Ethics Hotline:

Where you feel uncomfortable raising a concern with someone within the company or you wish to remain anonymous, you may contact the DRK ENERGY LIMITED Hotline by telephone or online.

The DRK ENERGY LIMITED Hotline is a service provided by Safecall, a third party provider and is available 24 hours a day, 7 days a week. You may speak to someone or submit your concern in both English and Arabic.

The hotline is accessible to all employees in all offices:

DRK ENERGY LIMITED will make every effort to protect the confidentiality of reports of concerns and the identities of those who make reports or participate in an investigation. However, there may be instances when, due to the nature of an investigation or certain legal requirements, it is necessary to disclose someone's identity. In those instances, we will work closely with the reporting individual to address any questions or concerns. Your report will be treated with respect and the company does not tolerate any form of retaliation against anyone who, in good faith, raises a concern, reports misconduct or helps with an investigation.

Reporting in good faith means providing all the information you have with the belief that such information is true, regardless of whether it later turns out to be mistaken.

Eliminating Bribery, corruption, fraud, kick-backs and money laundering We strictly prohibit bribery, fraud, money-laundering, kickbacks, bid-rigging and any other improper payments or activity, whether involving Government Officials, private sector individuals or private or state-owned companies.

We must comply with all applicable anti-bribery and anti-corruption laws of the countries in which we do business which includes. Anti-bribery and anti-corruption laws of other jurisdictions, such as the United States of America and the United Kingdom for example, may also apply to the company and its directors, officers and employees.

Bribery is never an acceptable business practice and will not be tolerated. Facilitation, or "grease", payments may not be made.

This means that we may never pay, or offer to pay, anything of value to any Government Official or any other person in order to obtain or retain business or to secure an improper business advantage. This prohibition includes offering, promising, authorizing or giving anything of value through a third party.

It is also prohibited to ask for or to receive a bribe.

- "Government Officials" include elected or appointed officials, national or local government employees, anyone working for state or nationally owned or controlled companies (including national oil companies), political party officials or candidates for public office, employees of public international organizations or anyone else categorised as a government official under local law.
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- "Anything of value" includes, but is not limited to money, gifts, meals and hospitality, entertainment, travel and accommodation expenses, per diems, employment opportunities and charitable donations.
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Facilitation payments - payments to Government Officials to expedite or ensure the performance of a routine governmental action — are prohibited except in exceptional circumstances where you are threatened with violence or imminent physical harm if a payment is not made. In those limited instances, the payments must be immediately reported and accurately recorded in the company's books and records.

Money laundering is the process by which funds generated through criminal activity, such as terrorism, drug dealing and fraud, are processed through commercial transactions in order to conceal the source of the proceeds, avoid reporting requirements or evade taxes. To help prevent money laundering, compliance due diligence must be performed prior to entering into certain engagements with business partners. We should be alert for money laundering activities by ensuring our business partners maintain a physical presence, are engaged in legitimate business and have proper compliance processes in place.

A kick-back is where a person receives, or is promised, money or money's worth in return for providing services which are illegal or against company policy. This is most common in contracting and procurement processes where a contract or work is secured through corrupt or unethical practices.

Ensure those that you work with, including our contractors and suppliers, understand that DRK ENERGY LIMITED does not tolerate bribery or any other corrupt and unethical practices.

Gifts and hospitality

Business gifts and entertainment can help strengthen or develop working relationships with business partners and other third parties. However, we must always use good judgment and ethical decision making when offering or accepting such benefits. We should also be aware that some countries and some organisations have a strict limit or prohibition on the giving or receiving of any gifts or hospitality.

DRK ENERGY LIMITED discourages accepting gifts or hospitality from business partners, including current or potential contractors and suppliers.

Any gift or hospitality must never influence a business decision, whether yours or that of another person, or place DRK ENERGY LIMITED under any obligation.

Any gift or hospitality whether offered or received must be:

- Permissible under all applicable laws
- Reasonable and appropriate under the circumstances
- Provided for a legitimate business purpose
- Properly recorded in the company's books and records

You must obtain pre-approval for certain benefits provided to governments and Government Officials. This is set out in our Anti-Bribery and Anti-Corruption Policy. For any questions or concerns, please contact the Legal Department. You may also send an email to: drk@drkenergies.com.

Maintaining Accurate Books and Records

We are required to maintain accurate books and records in accordance with the accounting laws of the countries in which we do business. We may never make a false representation in our books or otherwise mischaracterize information.

Each of us is responsible for keeping accurate records of transactions, time reports, expense accounts and other financial records to comply with our company's internal controls over financial reporting.

This means we cannot:

- Intentionally distort or disguise the true nature of any transaction
- Make a representation, written or verbal, that is not fully accurate
- Establish any undisclosed or unrecorded funds or assets for any purpose

We have a responsibility to cooperate with internal and external auditors reviewing our business activities. This responsibility also applies to government investigators. We must never interfere with or seek to improperly influence any audits or examinations of our company.

Conflicts of Interest

We must avoid situations where our personal, social, financial or political interests could be in conflict with the interests of our company, or could be perceived by others to be in conflict with such interests.

Where there is potential for a conflict of interest to arise, it should be immediately disclosed to your manager or the Legal Department. The conflict may be capable of being accommodated, however it must be recognized that certain conflicts of interest may not be capable of being mitigated or resolved.

Examples of potential conflicts of interest include:

- Personal Investments or Transactions: Financial interests that could interfere with the best interests of the company

Outside Business and Other Activities: Interests such as a second job or board membership that could affect your objectivity, motivation, or performance at DRK ENERGY LIMITED

- Personal Relationships: Hiring, managing or otherwise establishing a business relationship with a family member, a close personal friend or someone with whom you have an intimate relationship
 - Accepting Gifts and Entertainment: Accepting certain gifts, meals, hospitality, entertainment, travel support or other items of value from business partners and other third parties with whom DRK ENERGY LIMITED conducts business
- Please speak to the Legal Department or email drk@drkenergies.com if you have any questions on whether a conflict of interest might exist.

Anti-trust (competition) rules

Anti-trust law prohibits activities such as price-fixing, market-sharing or bid-rigging. DRK ENERGY LIMITED does not tolerate violation of these laws.

Trade controls

Violation of international trade controls laws carry heavy penalties.

Should you have any questions about the applicability of international trade controls to DRK ENERGY LIMITED and its operations, please speak to the Legal department.

Trade controls include international boycotts, trade sanctions, foreign trade controls, export controls, non-proliferation, antiterrorism or similar laws.

Political activities

We may only participate in political activities on our own time and at our own expense. We may never use company property, facilities, time or funds for political activities.

A healthy and safe place of work

Health and safety throughout our organization is a critical responsibility.

It is one that we must never ignore, minimize or compromise.

We must adhere to quality and safety standards at all times. We must ensure that our equipment, services and products comply with quality standards, laws, regulations and internal controls that govern our work.

We all have a responsibility to ourselves, our colleagues and the public to make time for safety, speak up about safety and support the continuous development of our safety culture.

We must be aware of and follow health and safety laws, regulations and policies related to our work activities.

- Speak Up if you become aware of, or suspect, unsafe working conditions or significant safety issues and report the situation
- Substance Abuse: We must be free from the influence of alcohol or any other substance that could prevent us from performing our jobs safely and effectively.
- Violence: We do not tolerate violence. This includes acts or threats of violence in the workplace or in other settings in which we may find ourselves in connection with our

work activities. Weapons are not permitted on company premises or while conducting business on the company's behalf.

A discrimination and harassment free workplace

We are committed to providing a workplace free from discrimination and harassment, where everyone is treated with respect.

We will not tolerate and strictly prohibit discrimination of any type, including on the grounds of race, color, religion, gender, national origin, age, sexual orientation or disability status, and are committed to equal employment opportunity for all employees and applicants.

We prohibit any form of harassment, including sexual harassment and workplace bullying of any employee. Harassment can be physical, verbal or visual, and generally includes any conduct toward a person that is unwelcomed by that person and has the purpose or effect of creating an intimidating, humiliating, hostile or offensive work environment.

Confidentiality and non-public information

Our company's data, information and intellectual property must be protected. In many cases we have a legal obligation under our licence and commercial agreements to protect and not to disclose information or data.

As a non-listed but public limited company, we may also have obligations not to disclose non-public information to others or to use non-public information which could be used in making a decision whether to buy or sell shares in the company.

As well as protecting our company's confidential information, it is inappropriate to acquire and use confidential and proprietary information belonging to others without their knowledge and consent.

Some simple steps which can be taken to protect our company's confidential information are:

- Avoid discussing company matters in public spaces whether with colleagues or when on the telephone;
- Do not disclose confidential company information to family or friends;
- Before sending an email, message, letter or fax, check the name and contact details of the person(s) to whom you are sending the message;
- Never disclose any information on pricing or material contract terms either directly or indirectly to any persons outside of the company
- Do not leave company papers open in public spaces or when you are meeting with partners, clients, suppliers or contractors;
- When using your laptop or mobile device in public places protect the screen from prying eyes
- Ensure your laptop and mobile device is password locked when not being used;

- If you lose any company papers, your laptop or mobile device, you should notify IT as soon as you can so appropriate measures can be taken to protect the company's data;

Any information that is confidential and is given to a third party should be marked confidential and disclosed under an agreement of confidentiality.

Protecting the environment

DRK ENERGY LIMITED is committed to protecting the environment in all areas of operations. We must meet, and strive to exceed, all applicable environmental laws and regulations, including on matters such as:

- Spill prevention and cleanup
- Classification and disposal of hazardous materials
- Air emission and water quality requirements
- Product specifications

Communications and social media

Our communications, whether externally or internally to DRK ENERGY LIMITED, should give an accurate and consistent view of our business and comply with relevant laws, regulations and standards in the countries where we do business. We must carefully manage the DRK ENERGY LIMITED brand and refer any outside inquiries to the appropriate individuals.

Inquiries from the media must be directed to the Public Relations Department.

Social Media and Networking Social media has changed the way we share information. While DRK ENERGY LIMITED values the use of social media, we must comply with company policies on the use of social media during or away from work, especially where any communication involves DRK ENERGY LIMITED, its operations, people, competitors and/or other business-related matters

Company Records

Company records can include all forms of electronic messaging and records in company databases, electronic systems and our shared networks. We must properly and securely store company records and ensure they are accessible for future access, which may include archiving or destruction in accordance with company policies and applicable laws and regulations.

On occasion, you may be notified that records or documents under your control or in your custody are required in connection with a legal matter, compliance matter or government investigation. If you receive this type of notice, you must preserve, and may not alter, conceal, delete or destroy these documents, whether in print or electronic form, until you are notified that these items no longer have to be preserved.

Company technology

We are required to use company technology in a professional, ethical and lawful manner.

You may not use company-issued computers or systems to download, display, send or store material that is fraudulent, harassing, sexually explicit, obscene or otherwise unlawful, inappropriate or offensive. If you receive any such material please notify the Legal or IT departments.

To avoid exposing the company to external cyber threats, it is critical that we follow, and do not disengage, deactivate or circumvent, any IT system security measures and internal controls.

When using company technology, including its communication systems, you should have no expectation of privacy.

The company's technology and communications systems are monitored and logged to the extent permitted by local law to protect the company from external or internal threats and, where appropriate, to prevent or investigate breaches of the law, this Code or company policies.