



Dragon Oil

Dragon Oil Code of conduct

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CEO Message

Dragon Oil has an ever-increasing multicultural workforce and asset portfolio across a number of countries. This rapid growth, together with an evolving regulatory landscape, presents its own unique set of challenges. Our Corporate Values have been developed to address these challenges and sustain our continued growth.

Abdul Karim AlMaazmi

Acting Chief Executive Officer

The Code

Dragon Oil's Corporate Values represent the most essential elements of our current and future success. These Values are the foundation of who we are as a company — who we are as a team. They describe what is most important about how we conduct our business with each other, our partners, communities, governments, vendors and competitors.

The Code of Conduct is designed to provide each one of us with a better understanding of our Corporate Values to enable us to translate those Values into practical, actionable guidelines for behaviour within the organisation. It serves as a bridge between Dragon Oil's ethical principles and mission and the day-to-day decisions and actions of employees, leadership, and other stakeholders. The Code embodies several Principles, each of which is founded upon one or more of the Corporate Values — and all of which are engineered to embed the Corporate Values into our daily lives. It is from these Principles that we derive our Corporate Policies & Procedures.

It is our expectation that we all — regardless of position or location — strictly abide by our Code of Conduct and the Corporate Values upon which it is founded. Together, we succeed.

Our Corporate Values

Agility

Ownership

Integrity



Dragon Oil

Respect

Innovation

Excellence

Our Corporate Values

1. Agility

We encourage employees to embrace agility as a guiding value in how we work, collaborate, respond to change and stay open to innovation in a fast-paced and evolving environment.

2. Ownership

We take full responsibility for our actions, decisions, and their outcomes. We recognize that ownership includes stewardship of our workplace, our team culture, and our shared goals.

3. Integrity

Trust, fairness and high ethical standards are fundamental to our culture. We live and practice our internal Code of Conduct.

4. Respect

We are committed to treating every individual working for and on behalf of DO with utmost respect, dignity, fairness, and courtesy.

We do not tolerate harassment, discrimination, bullying, or any behaviour that undermines the self-worth of others.

5. Innovation

We value innovation as a driving force for growth, improvement, and long-term success.

We commit to staying curious, open-minded, and adaptable in the face of change.

6. Excellence

Excellence means striving to do our best in everything we do. In our conduct, excellence is shown through attention to detail, accountability, and a drive to exceed expectations in service, collaboration, and integrity.

Who does the Code Apply to?

In an organization as culturally diverse as Dragon Oil, acting in accordance with the organization's expectations can at times be challenging. What is a clear and easy decision for one team member, may be ambiguous and complicated to another.

Rather than applying individual standards, the organization seeks to harmonize its corporate conduct and culture by establishing a clear and consistent set of Principles, embodied in the Code of Conduct.

The Code of Conduct applies to each and every director, officer, member of staff and consultant — in other words, it applies to us all. Each member of the Dragon Oil team is required to understand our Corporate Values and the Code of Conduct and is individually responsible for complying with the Principles outlined herein.

We hold ourselves accountable for following our Corporate Policies & Procedures as well as all laws and regulations applicable to our organisation. Commercial drivers — or any other driver — will not cause us to compromise our behaviour.

Violation of the Code will be subject to disciplinary action. All Business Departments are responsible for ensuring that their policies and practices are consistent with the Code.

The Code Elements



Dragon Oil

a) People

Employment Practices

Dragon Oil observes fair employment practices in every aspect of its business. We are committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination on the grounds of race, colour, religion, national origin, sex, pregnancy, age, disability, marital status or any other characteristics protected by applicable law.

We are dedicated to creating a harmonious working environment in which our people respect and trust each other such that everyone acts in an honest, friendly and proactive way with a responsible attitude and high ethical and moral standards. We do not tolerate bullying or harassment in any form including sexual, racial, religious, ethnic, and other forms of harassment.

Workplace Violence, Discrimination & Harassment

Dragon Oil is committed to providing a safe, respectful, and inclusive work environment. We have zero tolerance for any form of workplace violence, discrimination, or harassment. This includes physical or verbal threats, intimidation, bullying, and any behaviour that demeans, humiliates, or harms others based on race, gender, sexual orientation, religion, age, disability, or any other protected characteristic.

All employees are expected to treat one another with dignity and professionalism. Reporting such situations should be through your line manager, Human Resources Department and/or DO Legal & Compliance and every report will be taken seriously and investigated promptly and impartially. Violations may result in disciplinary action, up to and including termination of employment.

Health, Safety & Environment

The protection of the health and safety of all individuals affected by our operations is a primary goal of the organisation. Of equal importance, we actively seek to preserve the environments and communities in which we operate. All of our people conduct their duties and responsibilities in compliance with international best practices and the highest industry standards as they relate to Health, Safety and the Environment.

Drugs & Alcohol

The use of drugs or consumption of alcohol in any measure can lead to potentially catastrophic consequences. Accordingly, we maintain a zero-tolerance policy towards drugs and alcohol, strictly prohibiting the use, consumption or presence of drugs or alcohol at any Dragon Oil facility and requiring that all team members be free from the influence of drugs or alcohol at all times when contributing to our collective success.

b) Stakeholders and Third Party Relations

Business Partners

Dragon Oil conducts its business with honesty and integrity and competes fairly and ethically within the framework of the law. We expect all of our business partners to uphold the same principles in their dealings — ensuring that all transactions are conducted with transparency, represent fair value, and are properly documented. Further details about our expectations of business partners may be found in the Dragon Oil Third Party Code of Conduct.

Corporate Communications



Dragon Oil

We place a high value on our credibility and reputation as an international Oil & Gas company. What is written or said about the organization in the news and media directly impacts our reputation, be it positively or negatively. Dragon Oil employees are expected to use social media responsibly and refrain from posting anything that may negatively reflect on themselves, other colleagues or Dragon Oil.

Any communications with external parties shall be carefully managed and with caution, by authorised Dragon Oil employees, and following proper internal approvals as per DO Policies and Procedures.

Accounting & Financial Obligations

Dragon Oil reports all material information related to its performance, as may be required by applicable law, in a transparent, truthful and timely manner. Dragon Oil is committed to reporting all financial transactions and asset holdings as may be required in accordance with generally accepted accounting practices and to ensuring that accounting records show the nature of all transactions and liabilities in a correct and non-misleading manner.

c) Dragon Oil's Asset and Information Management

Company Assets

Each of us is entrusted with preserving Dragon Oil's assets, including company premises, electronic and telephonic communications tools (e.g. emails and computers, telephones), the IT infrastructure (i.e. intranet and internet), company vehicles, materials and supplies. Accordingly, we always ensure that company assets are used appropriately, moderately and, where required, with prior authorization.

Intellectual Property

All intellectual property created, developed, or acquired by Dragon Oil employees in connection with their work belongs to Dragon Oil, unless otherwise agreed in writing. This includes inventions, patents, designs, copyright, written materials, software, and other work products developed using company time, resources, or information.

Protecting intellectual property ensures that the organization maintains its edge in the market, safeguards confidential and proprietary knowledge, and upholds its legal and ethical responsibilities. Unauthorized use or disclosure of IP can harm the company's reputation, financial stability, and ability to operate competitively.

Confidentiality

None of our people shall make unauthorised use of confidential information or divulge such information to any unauthorised person. We shall all use our best efforts to prevent the unauthorised use, publication or disclosure of any information of a confidential nature.

Personal Information & Data Protection

We respect every team member's right to privacy and are committed to complying with all applicable data protection and privacy laws.

Records Management

Employees are responsible for properly creating, storing, and disposing of company records in accordance with applicable laws, regulations, and internal policies.

All records, whether digital or physical, must be handled securely, ensuring confidentiality, accuracy, and accessibility for authorized personnel only. Employees should ensure that records are retained for the appropriate period and disposed of securely when no longer needed.



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d) Compliance

Conflicts of Interest

We are each required to conduct our personal, financial and other interests in a manner that does not conflict or appear to conflict with the interests of Dragon Oil.

Accordingly, individual personal interests shall not influence, or appear to influence, our judgement or actions in performing our professional duties and, whenever required, we each have an obligation to disclose such conflicts in a timely and transparent manner. Such interests include, but are not limited to, reporting lines to family members or other close individuals within the Company or ownership interests of DO employees and/or family members in Dragon Oil's competitors, suppliers or contractors.

Anti-Fraud

We have zero tolerance for fraud in any form. Fraud includes any act of deception intended to gain an unfair or unlawful advantage, such as falsifying records, misusing company assets, or providing false information. All employees are expected to act with honesty and integrity, and to report any suspected fraudulent activity immediately. We are committed to investigating all reports thoroughly and taking appropriate corrective action.

ANTI-MONEY LAUNDERING

It is prohibited to engage in or facilitate any form of money laundering including concealing illegal funds generated by criminal activities. This includes strict compliance with all applicable anti-money laundering (AML) regulations and international best practices designed to detect, prevent, and report any attempts to use our operations for money laundering or financing of terrorism.

Anti-Bribery & Corruption

Dragon Oil is committed to the prevention of bribery and corruption. We do not offer, give or receive bribes or improper payments, or participate in any kind of corrupt activity, be it directly or indirectly.

Furthermore, our team members do not accept payments or other tangible or intangible benefits from any third party that could affect or appear to affect their objectivity in their business decisions.

You must report any suspicious activity regarding inappropriate payments immediately.

All incidents reported to DO Legal & Compliance regarding fraud, theft or other improper acts will be promptly investigated and, where appropriate, those responsible will be prosecuted.

Gifts & Entertainment

No gift & entertainment may be offered to or requested or accepted from any third party if it could be seen to be disproportionately generous, influence a business decision or induce the recipient to reciprocate by improperly performing his or her function.

Political Contributions & Dealing with Government Officials

As a general rule, Dragon Oil does not make political contributions nor permit the use of its resources or facilities for political activities including lobbying. However, our relationships with host governments are amongst the most critical to our continued success and require the utmost care and attention. In light of the criticality of these relationships, we are entrusted with applying the highest levels of transparency and ethical business conduct in all of our dealings with host governments and their personnel and representatives.

International Trade Restrictions



Dragon Oil

Dragon Oil is committed to complying with all applicable export, import, and trade compliance laws in all countries in which we do business. These laws include embargoes, trade and economic sanctions and customs regulations. In conducting business across borders and with multinational parties, we must all be aware of and abide by these laws, Dragon Oil's trade compliance policies and standards. International trade regulations and associated restrictive measures are often complex and frequently change. Accordingly, all team members are expected to engage Dragon Oil's Legal & Compliance function on a routine basis to ensure compliance.

Anti-trust and Competition Laws

We are committed to fair and open competition. All employees, partners, and representatives must comply with applicable antitrust and competition laws in every country where we operate. These laws prohibit practices such as price fixing, market allocation, bid rigging, and abuse of market dominance. We do not engage in or tolerate any agreements or behaviors that restrict free and fair competition. If you are unsure whether a proposed action could violate competition laws, seek guidance from the Legal & Compliance team before proceeding.

For general compliance enquiries: compliance@dragonoil.com

For reporting compliance concerns: dragonoil@ethics.email

Corporate Social Responsibility (CSR)

Dragon Oil is committed to supporting the communities in which we operate. This commitment applies to a broad range of activities including those in the fields of education and vocational training, sports and athletics, infrastructure development and environmental enhancement, and culture and recreation.

Reporting Concerns Anonymously

a) The Legal & Compliance Department

We are all expected to conduct company business — and ourselves — in a manner which is consistent with our Corporate Values and the Code of Conduct. Each and every team member is also expected — and empowered — to raise any questions or concerns, without fear of retaliation, about any issue which merits further review or investigation. Ideally, matters of concern may be reported directly to the respective line manager.

However, sometimes doing so may prove to be challenging. In such instances a matter may still be reported — on a named or anonymous basis — through a number of alternate avenues, including a direct contact to the Legal & Compliance Department or by email to dragonoil@ethics.email.

b) The Whistleblowing Helpline

Our externally administered confidential (and if requested, anonymous) reporting line is available in a number of languages whenever you need it.

We are keen on nurturing a culture wherein each of us is empowered and encouraged to act in accordance with our Corporate Values and our Code of Conduct. Therefore, the organisation exercises great caution in maintaining confidentiality on all reported matters and, equally important, we are dedicated to maintaining the anonymity of individuals who demonstrate courage and integrity in stepping forward to report matters of concern.

All reported matters are reviewed diligently and discreetly and, where appropriate, with feedback to the reporting individual.

c) No Retaliation

Dragon Oil strictly prohibits any form of retaliation against individuals who report concerns, raise ethical questions, or participate in investigations in good faith. Retaliation can include any adverse action taken as a result of reporting misconduct. All reports will be treated seriously and



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investigated promptly, and anyone found to have engaged in retaliation may be subject to disciplinary action.

You may report your compliance concerns by:

- Visiting the Legal & Compliance Portal and simply clicking on dragonoil.speakup.ae
- Emailing to dragonoil@ethics.email
- Calling Dragon Oil Speak Up Helpline at +44 7458 197 225

You may raise your compliance queries to: compliance@dragonoil.com