

Lamprell Code of Business Conduct

THE WAY WE WORK

Revision 2, June 2022





Contents

Lamprell's culture, purpose and values	4
Your frequently asked COBC questions answered	6
Caring for each other and our communities	8
Honest and fair business dealings	11
Conflicts of interest	13
Confidentiality	15
Assets	17
Financial integrity and responsibility	19
Key policies quick guide	21

We aim to deliver safe, high-quality products and services.



LAMPRELL'S CULTURE, PURPOSE AND VALUES

'We care' culture

Our purpose and values are interdependent, and we are proud of the culture at Lamprell. Our values define our behaviours and frame the everyday business decisions based on a culture of honesty, curiosity and high performance. We are driven by open communication; we ask our workforce to be inquisitive and challenge the way things are done. Above all, we aim to deliver safe, high-quality products and services – the stronger our performance, the more we can accomplish, so we want our employees to excel, and we want to recognise their achievements. These values and drivers help create trust between Lamprell and our many business partners. We are just one cog in the global energy vindustry, but we aspire to be one that all stakeholders can confidently rely on.



Our purpose

Lamprell's purpose is to provide competitive project services and solutions to the energy industry for the benefit of all stakeholders. We deliver this by implementing our strategic objectives, underpinned by our culture and core values.

Our values

Safety

We deliver world-class safety performance and leave nothing to chance, so everyone goes home safely.

Fiscal responsibility

Because every employee influences our costs, we are all accountable to ensure that we achieve the most cost-effective solutions.

Integrity


We conduct our business honestly, with professional integrity, fairness and transparency, and we are open and ethical in our day-to-day dealings with all stakeholders.

Accountability

We deliver what we say we will.

Teamwork

We strive to work together with our stakeholders and believe great teams can achieve incredible things.

A photograph of two workers in safety gear walking past a building with barred windows. One worker is in a dark blue uniform, and the other is in a grey uniform with reflective stripes. Both are wearing white hard hats and face masks. The worker in the grey uniform is pointing towards the building. A large red circle is overlaid on the right side of the image, containing white text.

Your actions
while working
at Lamprell should
always be aligned
with the ethos of
Lamprell's business.

YOUR FREQUENTLY ASKED COBC QUESTIONS ANSWERED

Why do we have a Code?

The main purpose for a Code of Conduct is to set and maintain a standard for acceptable behaviour at Lamprell. It is a reminder to all our employees and other stakeholders as to what is expected from them. Your actions while working at Lamprell should always be aligned with the ethos of Lamprell's business.

Who must follow our Code?

We expect all of our employees and Board members to know and follow the Code. While the Code is specifically written for Lamprell employees and Board members, we expect members of our extended workforce (suppliers, vendors and independent contractors or consultants) to follow our Code when they work with or for us.

What happens if I choose not to follow the Code?

Failure to do so can result in disciplinary action, including termination of employment. Where other stakeholders are concerned, failure to do so can result in the termination of their relationship with Lamprell.

What if I have a Code-related question or concern?

First, read through this document, and if your question has not been answered, speak to your manager or the Company Secretary.

What do I need to do if I believe someone has violated our Code?

Report it. Speak to your manager and if they cannot help you then contact the Company Secretary. If you are not comfortable with either of these two options, please use the Speaking Up hotline, full details on how to contact them can be found in our [Speaking Up Policy](#).



We deliver world-class safety performance and leave nothing to chance, so everyone goes home safely.



CARING FOR EACH OTHER AND OUR COMMUNITIES

We do not tolerate harassment, discrimination and bullying

At Lamprell, we treat others with respect and do not tolerate harassment or discrimination from anyone. A safe workplace inspires trust and allows us all to contribute and succeed. Discrimination, harassment, and unsafe working conditions diminish what we can achieve together.

We do not tolerate modern slavery and human trafficking

Key policies and procedures aim to embed regulatory requirements into the daily lives of Lamprell's workforce, including our [Modern Slavery and Human Trafficking Policy Statement](#), which can be found on our [website](#).

We do not tolerate drugs and alcohol

Being under the influence of illicit drugs or alcohol at Lamprell is strictly prohibited. It is an offence that is likely to lead to immediate termination of your employment. If you are taking medication that may affect your ability to do your job, you

should notify your manager. This information will be treated confidentially. Lamprell must ensure that employees and visitors are provided with a safe place to work and that all physical assets are protected and secure from potential loss and/or damage.

We have an [Alcohol and Drugs Policy](#) containing more information; find it on Lamprell's intranet, [LamprellConnect](#), for more detailed guidance.

We believe in equal opportunity employment, diversity and inclusion

We employ circa 40 different nationalities from around the world and have a [Diversity and Inclusion Policy Statement](#), which can be found on our [website](#).

We provide a safe and healthy workplace

Safety is one of Lamprell's core values.

We deliver world-class safety performance and leave nothing to chance, so everyone goes home safely.

We hold a world-class safety record and run a series of mental and physical wellbeing workshops each year. Lamprell is committed to providing a safe and healthy working environment and seeks continuous improvement in these areas.

We are committed to protecting the environment

Lamprell has been an early adopter when it comes to transitioning into the renewables industry, having delivered six multi-purpose vessels and over a hundred wind turbine foundations to date. Importantly, we have also been transforming the business to reflect the energy transition and, in 2021, launched our new zero-carbon target, demonstrating our commitment to the reflecting needs of our stakeholders. For more detailed information, be sure to read our [Environmental Management Plan](#), which can be found on Lamprell's intranet, [LamprellConnect](#).

We are involved in our communities

With the rise in public engagement globally, community collaboration has become pivotal for companies. We strive to build broad relationships with the local community and authorities, which is critical to both the success of our projects and to our efforts to develop local content and capabilities. We have always had high standards of ethics and employee welfare, and we have committed to a net-zero carbon target for the benefit of our local communities and beyond.



A person in a dark suit and white shirt is shown from the chest up, holding a light-colored paper envelope with their right hand. Their left hand is raised in a gesture, palm facing forward. The background is dark and out of focus. A large, semi-transparent red circle is overlaid on the left side of the image, containing white text.

Lamprell is committed to conducting business relationships fairly and honestly.

HONEST AND FAIR BUSINESS DEALINGS

We have integrity

Integrity is one of Lamprell's five core values.

We conduct our business honestly, with professional integrity, fairness and transparency, and we are open and ethical in our day-to-day dealings with all stakeholders.

We encourage all our employees to adopt this attitude and hold themselves to the highest standards of integrity.

We compete fairly

Lamprell is committed to conducting business relationships fairly and honestly. Any activity that undermines this commitment is unacceptable. Accordingly, all purchases and sales must be based strictly on efficiency, price, quality, safety, service and suitability. It is through these considerations alone that Lamprell seeks to achieve competitive advantages.


We do not tolerate bribery or corruption

Lamprell is committed to achieving business goals legitimately and has a zero-tolerance policy regarding the receiving or offering of any bribe. Such actions are prohibited by company policy and also by law. We have an [Anti-Bribery and Corruption Policy](#) containing more information on this; find it on our [website](#).

Our policy on inside information, insider dealing and our share dealing code

The United Kingdom's Financial Conduct Authority prohibits anyone from buying or selling securities, including shares, options and traded options, if they possess unpublished price sensitive information about Lamprell. Lamprell recognises and respects that employees may participate in legitimate financial, business and other activities or transactions outside of their jobs. However, these activities or transactions should not give rise to any conflict between their personal interest and the interest of Lamprell. To avoid any actual or perceived conflict of interest, employees should inform their manager of any activities or transactions that might be reasonably perceived as inside information or insider dealing, which could create a conflict now or in the future.

If in doubt, employees should read our [Insider Dealing and Market Abuse Policy](#) and [Share Dealing Code](#) which can be found on our [website](#), or speak to a manager or the Company Secretary.



Lamprell does not contribute to political candidates or parties except as permitted by law.

CONFLICTS OF INTEREST

Our standpoint on outside employment, advisory roles, board seats, and starting your own business

Company policy requires that employees do not participate in any activity that competes directly or indirectly with the business of Lamprell and which may interfere with their duties and responsibilities to the Company. Conflicts of interest can arise when an employee engages in outside work for Lamprell's contractors, partners, joint interest owners, vendors, suppliers, customers or competitors. Employees may not be engaged by a competitor of Lamprell or its subsidiaries.

Our view on employment applications from friends/relatives

Employment applications from friends/relatives may lead to a conflict of interest. Any application from a relation or friend of an employee will only be considered on merit and will go through the formal interview and selection procedure. The relevant employee must not participate in this procedure, and if the candidate is successful, they will be unable to report to the relevant employee.

Our standpoint on accepting gifts, entertainment and other business courtesies

Employees may be presented with gifts from organisations from time to time. Accepting gifts or entertainment from entities or individuals that Lamprell does business with could lead to a conflict of interest and be perceived as an attempt to influence decisions or create a sense of obligation. Any gift offered in the expectation of, or to solicit favourable consideration, must be refused and reported to Lamprell management. Gifts of a minor nature may be accepted, providing no possible ulterior motive can be attached to their presentation.

Our position on politics

Lamprell does not contribute to political candidates or parties except as permitted by law and authorised by the Board of Directors. All political contributions made by Lamprell will be declared in the Annual Report. Employees engaging in any political activity should only do so in a private capacity and should not hold themselves out to be representatives of Lamprell.



Employees are required to undertake a confidentiality agreement as part of their employment contract.

CONFIDENTIALITY

Our standpoint on confidential information

Employees and Directors of Lamprell have access to confidential information regarding the Company. It is illegal for an employee or Director to provide such information to any other person. Confidential information is valuable to Lamprell, and as such, each employee is required to undertake a confidentiality agreement as part of their employment contract. Directors and employees should ensure that they do not **a)** disclose confidential information to any unauthorised persons, **b)** keep or make copies of company correspondence, documents, papers and records, **c)** retain any company information after termination of their employment contract and **d)** allow access to any records containing information about employees, partners, subsidiaries, vendors and suppliers to anyone unauthorised.

Our viewpoint on competitors/former employers

Lamprell respects its competitors and wants to compete with them fairly. As such, we don't want their confidential information. The same applies to confidential information belonging to our employees' former employers. If an opportunity arises to take advantage of a competitor or former employer's confidential information, don't do it. If an employee comes into possession of a competitor's confidential information, contact the Company Secretary immediately.

Our position on information security

Computer technology is critical to our business success. For this reason, Lamprell provides its employees with the use of and access to computer systems, cloud-based software systems, specialist software packages, Lamprell's email system, telephones, and other online services. Using company systems in an abusive, excessive or unauthorised way is strictly against Lamprell's policy.

Our standpoint on social media and external communications

Lamprell employees' external communications, including online and social media posts, should not disclose confidential, proprietary information or give the impression that you are speaking on behalf of Lamprell unless you're authorised to do so by the Company. The same applies to communications with the press. If in doubt, check with Corporate Communications before accepting any public speaking engagement on behalf of the Company. Read [Lamprell's Media Policy](#) which can be found on Lamprell's intranet, [LamprellConnect](#), for more detailed guidance.



An employee must not use any company-provided items for personal use unless authorised.

ASSETS

Our stance on intellectual property

Lamprell owns certain intellectual property rights, including trademarks (e.g. the Lamprell logo), information protected by copyright, patents and internet domain names. Although these are not tangible (physical objects), they are still considered property of Lamprell. No employee is permitted to refer to or use any intellectual property that belongs to Lamprell unless expressly authorised to do so. We encourage employees to take a proactive role in ensuring that the property of Lamprell is being used appropriately. For more detailed information, be sure to read our [Information Security Policy](#) which can be found on Lamprell's intranet, [LamprellConnect](#).

Our viewpoint on Lamprell's equipment and facilities

To enable employees to carry out their duties effectively, Lamprell may provide access to certain items such as computer equipment, mobile phones, access to printing facilities and office consumables. All items supplied by the company remain property of the company and, as such, are provided for business use only. An employee must not use any company-provided items for personal use unless authorised.

Our position on Lamprell's network

Lamprell's communication facilities (including our network and the hardware that uses it, like computers and mobile devices) are critical aspects of our company's physical and intellectual property. Be sure to follow all security policies. If you have any reason to believe that our network security has been violated, e.g. you lose your laptop or smartphone or think that your network password may have been compromised, please report the incident to your manager and the IT department immediately. [Lamprell's Information Security Policy](#) can be found on Lamprell's intranet, [LamprellConnect](#), for more detailed guidance.



A close-up photograph of a person's hand holding a black pen, poised to write on a document. The document features various charts, including a pie chart and a line graph, along with a table of numbers. The background is softly blurred, showing another person's hands working at a desk. A large, semi-transparent red circle is overlaid on the right side of the image, containing white text.

We require all employees to spend Lamprell's funds wisely and guard against waste and abuse.

FINANCIAL INTEGRITY AND RESPONSIBILITY

Spend Lamprell's money and resources carefully

We use company resources and money to do our jobs every day. These resources belong to Lamprell, and we owe it to our investors to use them responsibly and in ways that preserve trust and add value. We require all employees to spend Lamprell's funds wisely and guard against waste and abuse by **a)** exercising good judgment when using company-provided resources **b)** using resources for personal reasons only if it does not interfere with your job responsibilities or harm our work environment and **c)** using Lamprell's corporate accounts and services, not personal accounts or services, for business correspondence and data.

Choose suppliers with integrity and use trustworthy representatives

Lamprell requires all employees to use honest

suppliers and representatives who commit to doing business ethically when working on our behalf. Employees should build trust with suppliers/representatives by **a)** understanding their qualifications and reputation before engaging them to work on our behalf, **b)** never asking or suggesting that they do things that are not allowed under the law or our policies and **c)** reporting signs if a supplier/representative could be engaging in corrupt or unethical behaviour while representing Lamprell.

Record your transactions

The Board of Directors and senior management care about how results are obtained, not just that they are obtained. With this in mind, Lamprell expects honesty and integrity from all employees and full compliance with Lamprell's accounting policies and controls. Lamprell will not tolerate individuals who achieve results due to violation of laws or unscrupulous behaviour.

Employees must maintain accurate and complete business records in relation to all of Lamprell's operations.

Prevent money laundering

Key policies and procedures aim to embed regulatory requirements into the daily lives of Lamprell's workforce, including our [Anti-Money Laundering Policy](#), which can be found on Lamprell's intranet, [LamprellConnect](#).





Our policies provide guidance on how to achieve our business goals.

KEY POLICIES QUICK GUIDE

[Alcohol and Drugs Policy](#)

[Anti-Bribery and Corruption Policy](#)

[Anti-Money Laundering Policy](#)

[Diversity and Inclusion Policy Statement](#)

[Environmental Management Plan](#)

[Information Security Policy](#)

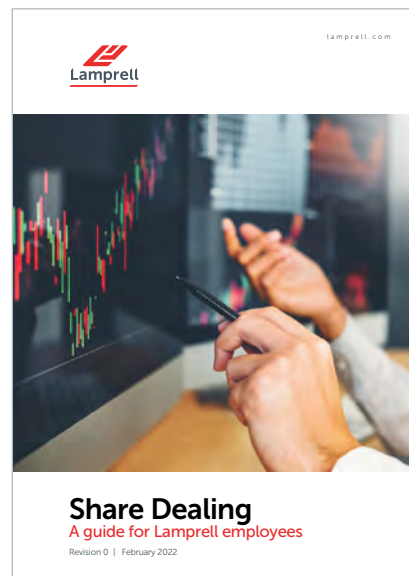
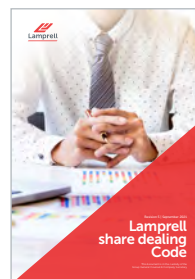
[Insider Dealing and Market Abuse Policy](#)

[Media Policy](#)

[Modern Slavery and Human Trafficking Policy Statement](#)

[Share Dealing Code](#)

[Speaking Up Policy](#)



l a m p r e l l . c o m



Hamriyah Free Zone, Sharjah
P.O. Box 42149, Sharjah
United Arab Emirates
T: +971 6 528 2323
F: +971 6 528 4325

This document is in the custody of the
Group General Counsel & Company
Secretary

Copyright © Lamprell Energy Ltd. 2022