

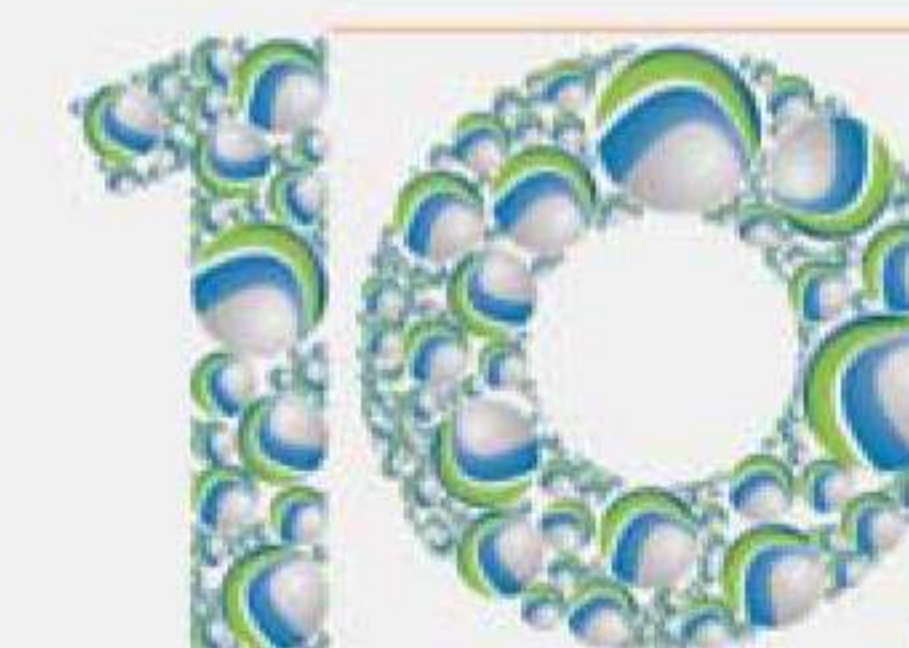
نفت عمان
omanoil



CORPORATE CODE OF ETHICS



CORPORATE CODE OF ETHICS



الذكرى العاشرة
Year Anniversary

إهتمامنا يتعدى الوقود
Care beyond fuelling

FOREWORD

OOMCO's reputation and success is built on a foundation of personal and professional integrity. We hold ourselves to standards of ethical behavior that go well beyond legal minimums. We never compromise these standards and we will never ask any member of the OOMCO team to do so either.

At OOMCO, we believe that everyone benefits from practicing and promoting ethical behavior. Honesty and integrity foster a positive work environment that strengthens the confidence of all our stakeholders.

When a company practices and promotes ethical behavior, everyone benefits. Being honest and consistent in our dealings with others fosters a positive work environment. A company that prides itself on integrity inspires confidence in employees, customers, shareholders, suppliers and other stakeholders.

Although these values have become a way of life for members of the OOMCO, there was a need felt to articulate the same and prepare a clearly defined document which could serve as a guide to all of us on the values, ethics and business principles expected of each person.

The Code applies at all times, without exception, to all members of the Board of Directors, Management and all employees. OOMCO suppliers, partners, agents and customers are also expected to adhere to the code when dealing with or acting on behalf of OOMCO. We must ensure that our day-to-day decisions are taken in compliance with the requirements of the Code of Ethics. We should keep in mind that any violation of the Code of Ethics values, principles or rules is a serious matter which could have damaging consequences and may also adversely affect the reputation of OOMCO.

I urge each member of the OOMCO family to read carefully, learn and implement this document and take pride in upholding the values, both corporate and personal, which have been the fulcrum of the OOMCO reputation and respectability built over the years.

CEO
OOMCO

“OOMCO's reputation and success is built on a foundation of **PERSONAL** and **PROFESSIONAL** **INTEGRITY**”



INTRODUCTION

Ethics is about fair play and a sense of honesty, a choice between right and wrong. The law, Company Policy and an individual's own sense of right and wrong govern ethical issues.

A code of ethics is designed to create a standard of practice within OOMCO. A Code of ethics determines what behaviors are acceptable at work and then create accountability, honesty and advocacy among employees. The standard set within the code of ethics determines a higher level of integrity that creates structure in the workplace.

Codes of ethics are important because they define a company's acceptable behaviors. Once these behaviors are known, they also set a higher level of practice for OOMCO Board of Directors, management and employees to adhere to. This higher level of practice sets OOMCO apart from the competition, which may not utilize a code of ethics.

A code of ethics creates accountability among the Board of Directors, management and employees. When there is a standard of practice within a company, employees self-evaluate their behavior against the required behaviors within the code of ethics, thus creating accountability.

A code of ethics promotes an environment of respect based on integrity. When people know the code of ethics and follow it, this creates an atmosphere of trust, respect and confidence in the actions of each person involved in the Company. In the presence of a written code of ethics, OOMCO Board of Directors, management and employees are expected to behave a certain way toward each other and toward customers. The practical result of this is a more peaceful atmosphere in which to work. A code of ethics is only effective when all stakeholders are confident that the rules will be enforced.

Code of ethics promotes trust, especially when they are followed consistently. When there is a breach in the code of ethics, the problem is dealt with and employees can learn something from the violation. A code of ethics should allow room for individual improvement and learning to better understand the code, but each employee should try to do their best to follow the guidelines. Board of Directors and all employees, whether management or heavy duty driver, who take the code of ethics seriously, gain the trust of their fellow employees.

When people take responsibility for their actions, everyone benefits. Responsibility is accountability and honesty, and holding yourself accountable promotes these good character traits in others who see them in you. This helps to create a cohesive and productive work force, which has several of its own benefits, not the least of which is longer employee retention. Employees are more likely to continue to working for a company that follows and promotes rules that protect and benefit everyone equally.

“ A code of ethics
PROMOTES
an environment of
RESPECT based
on **INTEGRITY** ”

OOMCO VALUES

ETHICAL

- Compliance to OOMCO Codes of Ethic, company's policies and procedure and other laws and regulations.
- Employees have to apply ethics in all their day to day activities.
- Conduct business with accordance to the accepted principles.

SAFE

- High commitment in implementing safety practices in our operations.
- Handling people, company assets and the environment considering their health, safety, and security.
- HSSE as our business partner.

CARING

- Keeping the stakeholder's best interest without jeopardizing OOMCO's interest.
- Deliver of quality products and services.

DEVELOPING OMAN

- Developing Omanis as future leaders.
- Positively engage with the community and contribute to developing the country.
- Commitment to the Nation.

ENERGETIC

- Motivate employees to perform with passion, energy and drive.
- Establishing a nurturing and high-performance environment which directly influences high productivity and higher quality of work delivered.

TRUSTWORTHY

- Gaining the trust of the customers and other stakeholders when conducting business.
- Continuously offering quality products and services in accordance with customer needs.



OOMCO PRINCIPLES



OOMCO PRINCIPLES

● SET THE TONE AT THE TOP

Management has the added responsibility for demonstrating, through their actions, the importance of this Code. In any business, ethical behavior does not simply happen; it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Again, ultimately, our actions are what matters.

Setting the proper tone starts with managers at all levels leading by example and with integrity. Leaders should demonstrate through their own actions their commitment to honesty, ethical strength, reliability, and fairness. Management cannot act without these qualities and expect others in OOMCO to behave differently.

● CREATE A CULTURE OF OPEN AND HONEST COMMUNICATION

At OOMCO, everyone should feel comfortable to speak his or her mind, particularly with respect to ethics concerns. Managers have a responsibility to create an open and supportive environment where employees and other stakeholders feel comfortable raising such questions. We all benefit tremendously when employees and other stakeholders exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times.

OOMCO will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the company will take appropriate action. We will not tolerate retaliation against employees and other stakeholders who raise genuine ethics concerns in good faith. The whistleblowing policy details the process of raising a concern.

Employees are encouraged, in the first instance, to address such issues with their line managers or the HR department, as most problems can be resolved swiftly. If for any reason that is not possible or if an employee is not comfortable raising the issue with his or her manager or HR, OOMCO's Chief Executive Officer does operate with an open-door policy.

“ Setting the
PROPER TONE
starts with managers
at all levels **LEADING**
BY EXAMPLE and
with **INTEGRITY** ”



“ Principles of **TRANSPARENCY, HONESTY** and **FAIRNESS**
will conduct and influence our course of actions ”



Most business courtesies offered to us in the course of our employment are offered because of our positions at OOMCO. We should not feel any entitlement to accept and keep a business courtesy. Although we may not use our position to obtain business courtesies, we must never ask for them.

Board of Directors, management and other employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create the appearance of favoritism or that may adversely affect the company's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when OOMCO is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain OOMCO business.

No Board of Directors, management and other employees of OOMCO shall solicit or accept, whether directly or indirectly, any bribe from any person. The promise, offer, solicitation, payment or acceptance of any bribe is a violation of OOMCO's policy may be a criminal offence and will lead to disciplinary action being taken to the employee including potentially having his or her employment terminated.

● **HSSE COMPLIANCE**

OOMCO is dedicated to maintaining a healthy environment. A HSSE-policy has been designed to educate you on safety in the workplace.

APPLICABLE RULES

● INTEGRITY IN DOING BUSINESS

We conduct ourselves with integrity: We are fair, honest and impartial in our dealings, and we treat others with dignity and respect. We give our stakeholders the care and courtesy that we would wish to receive.

OOMCO employees and stakeholders should act with honesty, sincerity and integrity in their approach to their work for the Company. All employees and stakeholders should behave with integrity, honesty and fairness in all business transactions, professional and personal relationships.

We are dedicated to ethical, fair and vigorous competition. We will sell OOMCO products and services based on their merit, superior quality, functionality and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors. We will not offer or solicit improper payments or gratuities in connection with the purchase of goods or services for OOMCO or the sales of its products or services, nor will we engage or assist in unlawful boycotts of particular customers.

While OOMCO employees must observe the terms and conditions of their employment, employees cannot be required to be complicit in any illegal act. If advised, instructed or encouraged to engage in unlawful activity, they must decline, and report the matter to the Chief Executive Officer, GM Human Resource or Chief Internal Auditor.

● CONFIDENTIAL INFORMATION

Board of Directors, management and all employees are responsible for safeguarding all confidential information under their control. Confidential information may include trade secrets, employee or personal records, marketing strategies, client and customer lists etc.,

Information is only for furthering company business and not to be discussed with outsiders including their own family. If you are a new employee do not disclose the confidential information of your previous employer. Likewise if you leave our company, your obligation to protect our confidential information remains.

- **ACCURATE DOCUMENTATION**

The integrity of our company books and records depends on the integrity of each individual transaction. Management and employees have a fundamental responsibility to ensure that all corporate records must be true, accurate and complete, and company data must be promptly and accurately entered in our books in accordance with applicable accounting principles.

We create, and retain our company records as part of our normal course of business in compliance with all OOMCO policies and guidelines, as well as all regulatory and legal requirements. We must not improperly influence, manipulate or mislead any audit, nor interfere with any auditor engaged to perform an independent audit of OOMCO books, records, processes or internal controls.

- **A POSITIVE WORKING PLACE AND AN EQUAL OPPORTUNITY EMPLOYER**

OOMCO provides an environment where the employees can perform to their highest potential. We are an equal opportunity employer where employees are recruited, assigned, promoted based upon their qualification, experience, performance etc.

The company does not discriminate on the basis of race, colour, religion, sex or other factors not related to a person's ability to do a job. Employment, promotion or compensation decisions are never influenced by personal relationships or discriminatory practices.

The company expects that all relationships among employees in the workplace will be businesslike and free of bias, harassment and prejudice.

● AVOID CONFLICTS OF INTEREST

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of OOMCO may conflict with our own personal or family interests because of the course of action that is best for us personally may not also be the best course of action for OOMCO. We owe a duty to OOMCO to advance its legitimate interests when the opportunity to do so arises. We must never use OOMCO's property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with OOMCO.

Here are some other ways in which conflicts of interest could arise:

1. Being employed (you or a close family member) by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed with OOMCO.
2. Hiring or supervising family members or closely related persons.
3. Serving as a board member for an outside commercial company or organization that have similar activities with OOMCO or have business dealings with OOMCO.
4. Owning or having a substantial interest in a competitor, supplier or contractor.
5. Having a personal interest, financial interest or potential gain in any transaction.
6. Placing company business with a firm owned or controlled by an employee or his or her family.

Determining whether a conflict of interest exists is not always easy to do. Employees with a conflict of interest question should seek advice from management. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, employees must seek review from their managers or the HR department.

● **GIFTS, GRATUITIES AND BUSINESS COURTESIES**

OOMCO is committed to competing solely on a merit of our products and services. We should avoid any actions that create a perception that favorable treatment of outside entities by OOMCO was sought, received or given in exchange for personal business courtesies. Business courtesies include gifts, gratuities, entertainment or other benefits from persons or companies with whom OOMCO does or may do business. We will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation or policies of OOMCO or customers, or would cause embarrassment or reflect negatively on OOMCO's reputation.

1. Accepting Business Courtesies

Most business courtesies offered to us in the course of our employment are offered because of our positions at OOMCO. We should not feel any entitlement to accept and keep a business courtesy. Although we may not use our position at OOMCO to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies (as per the HR policy) that promote successful working relationships and good will with the firms that OOMCO maintains or may establish a business relationship with.

Management and employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create the appearance of favoritism or that may adversely affect OOMCO's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when OOMCO is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain business.

2. Meals, Refreshments and Entertainment

We may accept occasional meals, refreshments, entertainment and similar business courtesiesthat are shared with the person who has offered to pay for the meal or entertainment, provided that:

- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- The employee accepting the business courtesy would not feel uncomfortable discussing the courtesy with his or her manager or co-worker or having the courtesies known by the public.

3. Gifts

Management and employees may accept unsolicited gifts, other than money, that conform to the reasonable ethical practices of the marketplace, including:

- Flowers, fruit baskets and other modest presents that commemorate a special occasion.
- Gifts of nominal value, such as calendars, pens, mugs, caps and t-shirts (or other novelty, advertising or promotional items).

Generally, management and employees may not accept compensation, honoraria or money of any amount from entities with whom OOMCO does or may do business. Tangible gifts (including tickets to a sporting or entertainment event) that have a market value greater than RO100 may not be accepted unless approval is obtained from Chief Executive Officer.

Employees with questions about accepting business courtesies should talk to their line managers or the HR department.

4. Offering Business Courtesies

Any Board of Directors, management or employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon OOMCO. Any Board of Directors, management or employee may never use personal funds or resources to do something that cannot be done with OOMCO resources. Accounting for business courtesies must be done in accordance with approved company procedures.

We may provide nonmonetary gifts (i.e., company logo apparel or similar promotional items) to our customers. Further, management may approve other courtesies, including meals, refreshments or entertainment of reasonable value provided that:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization.
- The business courtesy is consistent with industry practice, is infrequent in nature and is not lavish.
- The business courtesy is properly reflected on the books and records of OOMCO.

● COMMUNICATION WITH THE PUBLIC

The company's communications with the public should always be accurate, consistent, fair and in compliance with law, while still protecting our confidentiality and interest. Since OOMCO is a listed company, such communications with the media or investors may affect OOMCO's image and reputation or may have an impact on OOMCO's share price.

To ensure these goals, only Corporate Affairs Department is responsible to address all media statements either through this department or coordinated by it.

The Chief Financial Officer (CFO) is responsible for all financial communications with analysts and investors. Any inquiries from analysts and investors requesting information relating to OOMCO should be forwarded to the CFO.

● HSSE COMPLIANCE

OOMCO's commitment to deliver its HSSE policies is achieved by outlining a monitoring plan that give assurance of full compliance to regulators and stake holders. All management and employees and contractors, and partners are strictly committed to HSSE manuals and procedures.

This can be achieved by the following:

- Compliance audits to HSSE Management System and procedures & HSSE plans
- Continues observation via regular inspection of all critical activities
- Review of learning's from incidents

The company shall produce and implement an annual HSSE monitoring plan. All accidents shall be investigated and learning's shall be implemented across the company.

A periodical review of all aspects of HSE management system shall help to identify all shortfalls and gaps and allow continues improvements.

● ACCOUNTABILITY

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about company policy. If we are concerned whether the standards are being met or are aware of violations of the Code, we must contact the line manager or the HR department.

OOMCO takes seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

“ Each of us is
RESPONSIBLE for
knowing and adhering
to the **VALUES**
and **STANDARDS**
set forth in this Code ”

“ Compliance with these
principles is an
ESSENTIAL ELEMENT
in our business success ”



IMPLEMENTATION AND COMPLIANCE TO THE CODE OF ETHICS

Compliance with these principles is an essential element in our business success. Human Resource department is responsible for ensuring these principles are communicated to and understood and observed by all management and employees. Day to day responsibility is delegated to all management members who are responsible for implementing these principles, if necessary through more detailed guidance.

Assurance of compliance is monitored and reported each year. Compliance with the code is subject to review by the board and subject to audit review. Employees are expected to bring to management's attention any breach or suspected breach of these principles. Provision has been made for employees and other stakeholders to be able to report in confidence by way of the whistleblowing policy.

From time to time, employees and other stakeholders will likely have questions as to how this Code of Ethics and Business Conduct apply in particular situations. We expect all employees with such questions to discuss the exact circumstances with their line managers. Should the line managers be uncertain on what actions should be taken to ensure compliance with this Code of Ethics, he/she will obtain further guidance by consulting with the Human Resource Department.

Several key questions can help identify situations that may be unethical, inappropriate or illegal. Ask yourself:

- Does what I am doing comply with OOMCO's guiding principles, Code of Ethics and company policies?
- Have I been asked to misrepresent information or deviate from normal procedure?
- Would I feel comfortable describing my decision at a staff meeting?
- How would it look if it made the headlines?
- Am I being loyal to my family, my company and myself?
- Is this the right thing to do?

Annual Ethics compliance acknowledgement (as per appendix 1) must be completed and furnished by all Board of Directors to the Company Secretary. All management and employees must complete and forward it to the office of the GM Human Resource by 31st December of each year.



APPENDIX 1

I acknowledge that I have read the OOMCO Code of Ethics that I understand its contents and that I agree to abide by the terms stated thereto.

I accept that the terms of the aforementioned policy and this acknowledgement form part of the terms and conditions of my employment with OOMCO and that I will also be bound by any further policies and procedures issued in future for ensuring compliance with applicable statutory or regulatory provisions and the maintenance of OOMCO's reputation and integrity.

I also understand that any violation of the Ethics and Compliance Policy, may subject me to disciplinary action, upto and including dismissal, as well as other disciplinary actions.

PLEASE TICK AS APPLICABLE

- ☐ I do not engage in outside business activity requiring disclosure.
- ☐ I and my family members have not privately benefited from the company's business.
- ☐ I, my spouse, children, any other relatives are not connected with any employee / vendor/supplier /agent to any of OOMCO business.

I certify that the information I have provided on this form is accurate and correct and that I will report any changes in this information promptly to the Human Resource Department.

Signature : _____
Name : _____
Designation : _____
Date : _____





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