

SUPERIOR GROUP

CODE OF ETHICS & BUSINESS CONDUCT

I. PURPOSE

- 1 The purpose of this Code of Ethics and Business Conduct (the **Code**) is to reiterate **SUPERIOR** commitment to full compliance with the U.S. Foreign Corrupt Practices Act; UK Bribery Act 2010; EGYPT – money laundering law no. 80/2002 and all other anti-bribery or anti-corruption laws that may be applicable to SUPERIOR's operations world-wide.

II. APPLICABILITY OF THIS CODE

- 2 This Code applies to all SUPERIOR Personnel and all activities carried out on SUPERIOR's behalf.

III. DEFINITIONS

- 3 For purposes of this Code, the following definitions apply:

- (a) **Bribe** is an inducement or reward offered, promised or provided in an attempt to affect a person's actions or decisions, or in order to obtain or retain any commercial, contractual, regulatory, personal or business advantage.
- (b) **Business Partners** means any third party service provider engaged to provide services to SUPERIOR, including but not limited to, agents and other intermediaries, consultants, representatives, distributors, contractors and suppliers.
- (c) **Compliance Officer** means the individual who is employed to ensure the company's adherence to relevant regulations and internal policies.
- (d) **Company Personnel** means Employee and Business Partners, collectively.
- (e) **Employee** means all SUPERIOR employees, including but not limited to, employees, officers, directors and temporary employees.
- (f) **Extortion** means to directly or indirectly demand or accept a Bribe, Facilitation Payment or Kickback or other pecuniary advantage by threat, force, intimidation or exercise of authority.
- (g) **Facilitation Payment** means a small, unofficial payment made to a Public Official to secure or expedite a routine government action.
- (h) **Kickback** means any money, fee, commission, credit, gift, gratuity, thing of value or compensation of any kind which is provided, directly or indirectly, to any person, company or Public Official, the purpose of which is to improperly obtain or reward for



favourable treatment in connection with the grant of a contract or other favourable outcome in a business transaction.

- (i) **Money Laundering** means the process of taking proceeds of criminal activity and making them appear to have originated from a legitimate source.
- (j) **Public Official** is any official of a governmental entity; a person who performs public duties or functions of a legislative, administrative or judicial nature; or any member of a royal or governing family. For the purposes of this Code, government-owned companies and their affiliates are considered to be governmental entities, and their employees, officers, directors, agents, consultants and contractors are considered to be Public Officials.

IV. COMPLIANCE WITH LAWS, REGULATIONS AND SUPERIOR POLICIES

4 SUPERIOR Personnel, in discharging their duties on behalf of SUPERIOR, are required to comply with this Code and all applicable laws, rules and regulations in the countries in which the Company operates, including but not limited to:

- (a) US Foreign Corrupt Practices Act;
- (b) UK Bribery Act 2010;
- (c) Egypt -Money Laundering NO: 80/2002 (Combating Money Laundering and Terrorism financing crimes

5 For additional information or guidance on these and other applicable laws, rules and regulations SUPERIOR Personnel are to contact in the first instance, the Compliance Officer.

6 We recognise that other companies and their employees may sometimes observe less ethical standards than we do at SUPERIOR. Under no circumstances, however, is SUPERIOR Personnel permitted to relax or violate this Code.

7 If there appears to be a conflict between this Code and local laws, SUPERIOR Personnel are to contact in the first instance, the Compliance Officer. As a general matter, however, when there is a difference between this Code and the laws of the jurisdiction in which SUPERIOR is conducting business, the more restrictive requirement will prevail.

V. ANTI-BRIBERY AND ANTI-CORRUPTION STANDARDS:

8 It is prohibited for SUPERIOR Personnel and SUPERIOR, whether directly or through an intermediary, to:

- (a) Offer, solicit, promise, give or accept a Bribe, Kickback, or any other improper payment with the expectation or hope that a business advantage will be received or to reward a business advantage already given;
- (b) Offer, promise or give a Facilitation Payment;



- (c) Offer, solicit, promise, give or accept a gift, hospitality or entertainment unless permitted by the SUPERIOR Guidelines on Gifts, Hospitality, Entertainment, and Customer Travel Expenses; or
- (d) Engage in any act of Extortion, or submit to any act of Extortion unless subjected to immediate threat of personal safety.
- 9 That a prohibited act is a "customary business practice" in a country in which SUPERIOR operates is **not** a justification for violating this Code and will not mitigate disciplinary actions taken against SUPERIOR Personnel who violate this Code.
- 10 If approached and asked to provide a Bribe, Facilitation Payment or any other improper payment, or if subjected to Extortion, SUPERIOR Personnel must report the incident immediately in writing to the Compliance Officer.
- 11 No SUPERIOR Personnel will be penalized, dismissed, demoted, suspended or suffer adverse consequences for refusing to violate this Code, even if SUPERIOR loses business or otherwise suffers a disadvantage as a result of SUPERIOR's Personnel's compliance to this Code.

VI. GIFTS, HOSPITALITY AND ENTERTAINMENT

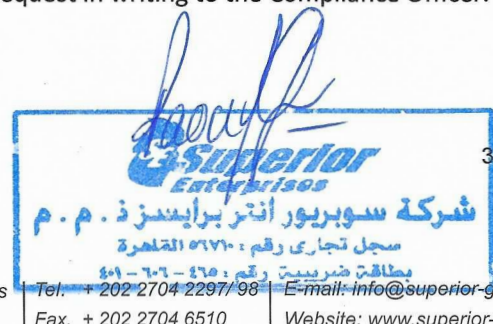
- 12 As they can be regarded as a Bribe, SUPERIOR Personnel must consult and comply with the SUPERIOR Guidelines on Gifts, Hospitality, Entertainment, and Customer Travel Expenses prior to accepting, offering or providing gifts, hospitality or entertainment. If in any doubt, SUPERIOR Personnel should seek clarification from the Guideline, and if in further doubt, consult with the Compliance Officer.

VII. POLITICAL CONTRIBUTIONS AND INVOLVEMENT

- 13 SUPERIOR Personnel may not offer, authorise to offer or provide SUPERIOR funds or other SUPERIOR assets (either directly or indirectly) for political purposes. This includes, but is not limited to, political contributions to political parties, political campaigns or initiatives. No political contribution may be used as subterfuge for bribery.
- 14 Employees may not stand for or accept public office without prior written approval from SUPERIOR. A request in this respect is to be issued to the Compliance Officer in writing. Authorisation will not be unduly withheld.

VIII. PHILANTHROPIC CONTRIBUTIONS

- 15 SUPERIOR Personnel may make contributions only for bona fide charitable purposes and only where permitted by the laws of the country in which the contribution is made. Contributions made in order to obtain an unlawful business advantage are strictly prohibited.
- 16 SUPERIOR supports charitable giving. To request sponsorship or charitable donation from the Company, SUPERIOR Personnel are to submit a request in writing to the Compliance Officer.



IX. AVOIDING CONFLICTS OF INTEREST

- 17 SUPERIOR Personnel are to conduct themselves in a manner that avoids conflicts of interest, whether real or perceived, in the performance of their duties. The term conflict of interest describes any circumstance where your personal interest, or those of people close to you, conflict with the impartial performance of your professional duties.
- 18 Examples of potential conflicts of interest include:
- (A) You or someone with a close relationship with you receives improper personal benefits (such as cash, gifts, entertainment, services, discounts, or loans) as a result of your position at SUPERIOR.
 - (B) If your work as an officer, director, employee or consultant to another company interferes with your ability to do your job at SUPERIOR, and will lead to a disclosure of confidential information, or the other company competes with SUPERIOR.
 - (C) You take for yourself a business opportunity which you discovered through your position at SUPERIOR, without first offering it to SUPERIOR, if SUPERIOR might reasonably have a business interest.
 - (D) You use SUPERIOR property, information or your position at SUPERIOR for personal gain.
- 19 If you believe you are facing a conflict of interest or if you reasonably believe that anyone else is subject to a conflict of interest, SUPERIOR Personnel must immediately disclose the potential conflict of interest to the Compliance Officer in writing.

X. MONEY LAUNDERING

- 20 Money Laundering is strictly prohibited and all SUPERIOR Personnel must comply with Egypt -Money Laundering NO: 80/2002 (Combating Money Laundering and Terrorism financing crimes) Criminalization of Money Laundering, and all other applicable anti-money laundering laws, rules and regulations in the countries in which the Company operates.
- 21 SUPERIOR Personnel must conduct business only with reputable customers and partners involved in legitimate business activities using funds from legitimate sources.

XI. DUE DILIGENCE

- 22 Comprehensive due diligence is to be undertaken prior to entering into contractual relationships with Business Partners. SUPERIOR Employees should follow procedures set out under the Guidelines On Due Diligence & Monitoring Of Business Partners, Questionnaire For Business Partners of SUPERIOR, and Signing Up & Establishing A New Principal.

XII. COMPETITION LAWS



23 SUPERIOR Personnel are prohibited from entering into any arrangement, understanding or agreement which improperly restrains trade or restricts competition. Examples of prohibited activity include, but are not limited to:

- (a) Fixing or controlling prices.
- (b) Bid rigging.
- (c) Boycotting specified suppliers or customers for anti-competitive purposes.
- (d) Limiting production or sales of products for anti-competitive purposes.

24 If a person attempts to discuss with you any arrangement that improperly restricts competition or would violate this Code if entered into, SUPERIOR Personnel are required to immediately report the incident to the Compliance Officer.

XIII. RESPONSIBILITIES UNDER THIS CODE; DUTY TO REPORT

25 SUPERIOR Personnel must read, understand and comply with this Code. Compliance includes the prevention, detection and reporting of Bribery and other conduct that violates this Code. For additional guidance or if there is any doubt as to whether an action is prohibited under this Code, SUPERIOR Personnel are to contact the Compliance Officer.

26 If SUPERIOR Personnel has suspicions or concerns regarding conduct to which this Code applies or if they become aware of any activity in conflict with this Code, they must immediately report those concerns or activity in writing to the Compliance Officer.

27 SUPERIOR Personnel will not be penalized, dismissed, demoted, suspended or suffer adverse consequences for reporting in good faith potential breaches of the Code or for seeking guidance on how to handle suspected breaches.

XIV. COOPERATION WITH INTERNAL REVIEWS, AUDITS AND INVESTIGATIONS

28 SUPERIOR Personnel are required to cooperate fully with any authorised review, audit or investigation, whether conducted internally or externally. Withholding, tampering with or failing to communicate relevant information in connection with a review, audit or investigation is strictly prohibited.

29 SUPERIOR Personnel must notify the Compliance Officer if approached by a government investigator or regulator regarding SUPERIOR.

30 SUPERIOR Personnel are prohibited from improperly influencing any auditor, regulator or investigator reviewing SUPERIOR records or encourage anyone else to do so.

31 SUPERIOR Personnel are prohibited from providing SUPERIOR records or documents to outside investigators without written approval from the Compliance Officer.

32 SUPERIOR Personnel are to comply with the SUPERIOR document retention period – being 5 (FIVE) years. Before destroying any records, Employees must check with their supervisors to



assure compliance with this policy. Records that are subject to (or are likely to be the subject of) a review, audit or investigation may not be destroyed for any reason.

XV. ACCURATE RECORD-KEEPING

- 33 SUPERIOR shall keep and maintain accurate books and records. All payments made to or by SUPERIOR Personnel must be accurately and properly recorded. False, misleading, misstated, or inaccurate entries or recording payments in any way which would conceal their true nature or which is contrary to applicable accounting standards is not permitted. "Off-the-book" entries or secret accounts are strictly prohibited.
- 34 SUPERIOR has internal control standards and procedures in place to ensure that financial records and reports are accurate and reliable, and conform to required accounting principles.

XVI. COMMUNICATION OF THE CODE; MONITORING

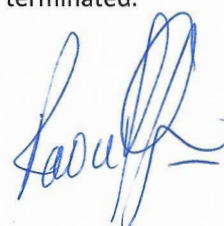
- 35 All SUPERIOR Personnel will be provided a copy of this Code and any amendments.
- 36 Detailed training on this Code will form part of the induction process for all new Employees, and all Employees will be provided with periodic refresher training to ensure their continued understanding and compliance with this Code.
- 37 All contracts with Business Partners will require that they agree to abide by this Code and will provide a written certificate of compliance with this Code.
- 38 SUPERIOR will periodically review this Code and make such changes therein as it deems appropriate.
- 39 SUPERIOR will periodically audit internal control systems and procedures to provide assurance of effective compliance with this Code.

XVII. DISCIPLINARY ACTION

- 40 Company Personnel will be subject to disciplinary action if they:
- (A) Violate the terms of this Code;
 - (B) Have direct knowledge of potential violations of this Code but fail to report such potential violations to their supervisor or the Compliance Officer; or
 - (C) Mislead or hinder any investigation into a potential violation of this Code.
- 41 Disciplinary action may include termination of employment and/or legal action if necessary, or, in the case of a Business Partner, their contracts re-evaluated or terminated.

XVIII. WAIVER

- 42 There is no permitted deviation or waiver from this Code.



SUPERIOR GROUP

GUIDELINES ON DUE DILIGENCE AND MONITORING OF BUSINESS PARTNERS

1. **REQUIREMENT FOR DUE DILIGENCE:** The SUPERIOR Code of Ethics & Business Conduct (the **Code** or **Code of Conduct**) addresses a number of compliance issues that require due diligence of third parties:

- a) The Code applies not only to conduct carried out directly by officers, employees and representatives of SUPERIOR, but also applies to conduct carried out indirectly by third parties that could be attributed to SUPERIOR, such as conduct on its behalf by agents and other intermediaries, consultants, representatives, distributors, contractors, consortia and joint venture partners, as well as principals and suppliers in certain circumstances (collectively, "Business Partners"). To prevent relationships with Business Partners that might cause indirect violations, the Code requires suitable and properly documented risk-based due diligence procedures ("Due Diligence") prior to entering into a business relationship, or during/after the hiring of a Business Partner under certain circumstances.
- b) One specific provision of the SUPERIOR Code of Conduct limits philanthropic contributions to *bona fide* charitable purposes, which requires Due Diligence to determine the *bona fides* of potential recipients and their intended use of contributed funds.
- c) Other specific provisions of the SUPERIOR Code of Conduct require compliance with money laundering regulations - requiring that business only be conducted with reputable customers and partners - and compliance with international trade laws that restrict or require proper authorization for certain types of business with companies from particular countries, which requires Due Diligence of potential customers, partners and other third parties.

2. DUE DILIGENCE OF BUSINESS PARTNERS

- a) Prior to entering into a new contract or commitment with a Business Partner, Appointed Employees must Conduct an appropriately thorough and documented review of the potential Business Partner's:
 - i) reputation;
 - ii) ownership;
 - iii) links to government, government owned companies or Government Officials;
 - iv) status under UN Security Council sanctions and other relevant lists
 - v) qualifications and experience; and
 - vi) business conduct and compliance frameworks.



b) Thoroughness of a Due Diligence Review will be determined by weighing the level of risk generally associated with the type of Business Partner, the type of relationship contemplated, and the type of activities the Business Partner is to be engaged in, as well as other circumstances bearing on the risk of non-compliance with the Code of Conduct.

i) If the potential relationship is sponsorship, agency or distributorship of a principal by SUPERIOR, and the company is a large multinational, listed on a major stock exchange, then the sources of information publicly available through the internet may be adequate for a sufficiently thorough review of the issues listed in paragraph 2(a) above. Otherwise, additional information may be required from the company, and may need to be verified from other sources. Attached is Appendix A: Signing Up & Establishing a New Principal, and Appendix B: Due Diligence Questionnaire.

ii) If the potential relationship is a Business Partner that will provide goods or services to SUPERIOR, the amount of Due Diligence required is likely to be greater than that referred to in 2(b)(i) above. Some third parties may require completion of 100% of the tasks set out below, while others may require the completion of only 50% or fewer of those tasks. This determination will depend on a variety of factors, including whether the third party is (1) located, or generally operates, in a high risk country; (2) associated with, or recommended or required by, a government official or his or her representative; (3) currently under investigation, the subject of criminal charges, or was recently convicted of criminal violations, including any form of corruption; or (4) a multinational publicly traded corporation with an exemplary system of compliance and internal controls. Although there are some tasks that must always be performed, others may be conducted in a modified or more limited form depending upon the risks presented.

- (1) A joint venture will often make SUPERIOR responsible for the acts of its joint venture partner or partners, so a high level of due diligence is required.
- (2) Individuals or entities to be engaged as contractors or subcontractors to work on a specific project may present potential compliance risks where they interact directly with the customer or where they could have undisclosed relationships with employees of the customer.
- (3) A supplier that is expected to deal or interact directly or indirectly with Government Officials or customers in connection with the furnishing of goods or services can present significant compliance risks and, therefore, require a commensurate level of due diligence.
- (4) Government Intermediaries are individuals or entities that provide services that require them to deal with, or to interact, directly or indirectly, with foreign government officials (for example to clear goods through customs, or obtain and process necessary clearances or waivers from government agencies) and present unique compliance risks and, therefore, require a high level of due diligence.

iii) Types of inquiry often required for adequate Due Diligence include:



- (1) Database or similar searches for the last several years to determine any existing adverse information regarding whether the Business Partner:
 - (a) has, or is alleged to have, offered, made, promised, approved or authorized the making of any wrongful payment to a Government Official
 - (b) is or is alleged to have associated with or to have provided any type of assistance to any terrorist, terrorist organization or country that harbors terrorism;
 - (c) is subject to any order blocking, seizing or forfeiting of assets;
 - (d) has been or is alleged to have been involved in any transaction, including direct or indirect trading, with any individual or country that is subject to United Nations, or (if applicable) another country's sanction or embargo; or
 - (e) has had its reputation for honesty or integrity questioned in the reputable media or by governmental, law enforcement, regulatory or legislative bodies, or by a major lending organization such as the World Bank or the International Finance Corporation ("IFC")

If any of the above exists, further due diligence should be conducted, regarding that information, including possible contact with the applicable governmental authorities or lending organization to determine the accuracy of the information. Prior to contacting any government authorities or lending institutions regarding any allegations of wrongdoing or other adverse information, the Compliance Officer should be consulted.

- (2) Database or similar search for the last several years to determine whether there is favorable information regarding the Business Partner, including loans or loan guarantees received from the World Bank, IFC or other major international lenders known for their anti-corruption diligence.
- (3) One or more interviews of knowledgeable representatives and/or principals of the Business Partner. In some cases it may be important to conduct these interviews in person at the individual's office. A detailed memorandum of the interview must always be prepared.

3. **NOTIFICATION AND MONITORING OF BUSINESS PARTNERS:** The SUPERIOR Code of Conduct requires that Business Partners be informed of their obligations under the Code, and of SUPERIOR's commitment to abiding by all applicable laws and regulations. The Code also requires that, where appropriate, Business Partners be monitored to provide assurance of their ongoing compliance with their obligations under the Code.





Superior for Petroleum services

GUIDELINES ON GIFTS, HOSPITALITY, ENTERTAINMENT AND CUSTOMER TRAVEL EXPENSES

	Designation	Name	Signature
Approved By	CEO	Raouf Gasser	
Issued By	CEO	Raouf Gasser	
Date	10/3/2020		

The SUPERIOR Code of Ethics and Business Conduct prohibits company personnel from offering gifts, hospitality ("Business Courtesies"), entertainment, or payment of third party travel or other expenses, whenever these could materially affect the outcome of business transactions, are not reasonable and *bona fide* expenditures, or are in violation of the laws of the country of the recipient, as well as Egyptian laws. These guidelines are intended to assist company personnel to comply with the requirements of the Code, as well as the policies of the various companies that SUPERIOR conducts business with. The words and expressions defined in SUPERIOR Code of Ethics and Business Conduct will have the same meanings when used in this document.

1. Not only are there legal restrictions on Business Courtesies, but many of the companies that SUPERIOR does business with have their own strict rules governing the acceptance of Business Courtesies by their employees, and it is the policy of SUPERIOR to respect those rules even where a Business Courtesy might otherwise be legal or seem appropriate or inconsequential. Therefore officers, employees and representatives of SUPERIOR should check what the recipient employee's policy is before offering or providing Business Courtesies to be sure that they do not violate the applicable rules of the employer.
2. In addition to the specific rules applicable to Government Officials in paragraph 3 below, all provision of Business Courtesies, and any payment or reimbursement of travel expenses for other individuals who are not officers, employees or representatives of SUPERIOR, must be legal and:
 - a. Consistent with the policies of the recipient's organization;
 - b. Not lavish, extravagant or excessive in cost, value or frequency;
 - c. Properly documented;
 - d. Offered for a proper business purpose; and
 - e. Offered without any intention or appearance of seeking an improper influence or improper advantage.

Proper business purposes for Business Courtesies include building or strengthening business relationships, providing an opportunity to explain products, services and capabilities of SUPERIOR or its principals, hear about customer concerns and requirements or reflect esteem or gratitude





consistent with the culture of the recipient's home country. Proper business purposes for travel include visiting facilities or operations for training, product demonstration or promotional meetings. SUPERIOR does not pay for lodging for more than the number of days and nights necessary for the business-related event, or for additional non-business related travel, except under circumstances specifically approved by the Compliance Committee.

Approval Requirements for Gifts, Hospitality or Entertainment to Persons Other than Government Company Officials

Prior written approval is required where the value exceeds the indicated level. SUPERIOR Employees must submit their approval request to the Managing Director or General Manager.

Type	Limit
Promotional gifts displaying SUPERIOR logo (e.g. shirts, hats, souvenirs, etc.)	No pre-approval required
Hospitality gifts customarily presented as a gesture of goodwill or celebration (e.g. flowers, fruit basket, cake, etc.)	Egypt: 3000LE GCC: AED 730 Europe or North America: \$ 200 Rest of World: \$ 200
Hospitality per person where recipient is accompanied by SUPERIOR host.	Egypt: 3000LE GCC: AED 730 Europe or North America: \$ 200 Rest of World: \$ 200
Entertainment per person (e.g. cultural or sporting events) where recipient is accompanied by SUPERIOR host.	Egypt: 6000LE GCC: AED 1500 Europe or North America: \$ 400 Rest of World: \$ 400

The following circumstances require particular care and should be discussed with the Compliance Officer to determine whether Compliance Committee approval is required, since the circumstance may make it more difficult to see the propriety of the business purpose and increase the appearance of improper influence:

- a. Where a spouse or child of a recipient is also receiving a Business Courtesy or traveling;
- b. When the Business Courtesy is provided to a decision maker, advisor or someone with influence over a decision maker, or someone involved in evaluating the quality or suitability of a product or service under consideration.





If a Business Courtesy is offered to someone with influence over a decision shortly before the decision, or shortly after a favorable decision, it might increase the appearance that it is an improper inducement or reward. Any Business Courtesy offered in those circumstances that would otherwise require Managing Director or General Manager approval must be approved in advance by all members of the Compliance Committee.

3. The rules regarding Business Courtesies and travel costs are especially strict where the beneficiary is a director, officer, employee or representative of a government owned company ("Government Company Official"), government owned or controlled company, or political party, or an organization with a governmental function, or a candidate for political office (collectively, "Government Official"). Therefore officers, employees and representatives of SUPERIOR are not permitted to offer or provide Business Courtesies to Government Company Officials or other Government Officials except in the following circumstances:
 - a. Ordinary refreshments and working hospitality provided during business meetings;
 - b. Reasonable and occasional hospitality and entertainment to permit business discussions where local custom or practice make it appropriate and the recipient's employer's rules permit it;
 - c. Gifts of token value in circumstances that would not imply an improper purpose; or
 - d. Other appropriate circumstances as approved by the Compliance Committee.

Approval Requirements for Gifts, Hospitality or Entertainment to Government Company Officials

	See approval Guideline below
Promotional gifts displaying SUPERIOR logo (e.g. shirts, hats, souvenirs, etc.)	No pre-approval required
Hospitality gifts customarily presented as a gesture of goodwill or celebration (e.g. flowers, fruit basket, cake, etc.) to someone who is not in a position to influence a decision.	Egypt: 3000LE GCC: AED 730 Europe or North America: \$ 200 Rest of World: \$ 200
Hospitality per person, where recipient is accompanied by SUPERIOR host, and is not in a position to influence a decision.	Egypt: 3000LE GCC: AED 730 Europe or North America: \$ 200 Rest of World: \$ 200
Entertainment per person (e.g. cultural or sporting events) where recipient is accompanied by SUPERIOR host, and is not in a position to influence a decision.	Egypt: 6000LE GCC: AED 1500 Europe or North America: \$ 400 Rest of World: \$ 400



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OTHER THAN PROMOTIONAL GIFTS, ALL HOSPITALITY, ENTERTAINMENT AND GIFTS FOR GOVERNMENT COMPANY OFFICIALS IN A POSITION TO INFLUENCE A DECISION, OR FOR OTHER TYPES OF GOVERNMENT OFFICIALS, REQUIRE ADVANCE APPROVAL BY ALL THE MEMBERS OF COMPLIANCE COMMITTEE.

Travel by a Government Company Employee or other Government Official may only be paid for or reimbursed after prior approval of the Compliance Committee and after review of the specific purposes, anticipated costs and other relevant circumstances. Note that certain government owned company policies prohibit any reimbursement of travel related costs, including lodging and hospitality.

4. These guidelines do not apply to gifts, hospitality and entertainment provided to friends and acquaintances on social occasions or in personal circumstances unrelated to the business of SUPERIOR and the companies with which it does business. However officers, employees and representatives of SUPERIOR may not defeat the intent of the Code and these rules by using their own funds to pay for Business Courtesies or third party travel.

Note: Quorum for the Compliance Committee shall be the attendance of three members, which must include the Compliance Officer.





BANK INFORMATION FORM

Beneficiary bank name	Commercial International Bank Egypt (CIB)
Beneficiary bank address/location	
Street	67, 9st Maadi
City	Cairo
Province/State	Cairo
Country	Egypt
Bank ID (SWIFT)	CIBEEGXX
Beneficiary's bank account number	100032370718 (LE)
Beneficiary name	Superior for Petroleum Services
Full and complete legal name	Superior for Petroleum Services
Date of birth/ Date of incorporation	20/12/2009
Complete address/location	
Street	11, St. 292, maadi
City	Cairo
Province/State	Cairo
Country	Egypt
Citizenship	Egyptian
Place of birth	Cairo - Egypt
Place of Incorporation	Cairo - Egypt
Occupation /Business	Oil – Gas - Consultation
Detailed Purpose of Payment	Consultant services Fee / commission

Copy of the bank account to be provided separately



Superior Enterprises

GUIDELINES ON GIFTS, HOSPITALITY, ENTERTAINMENT AND CUSTOMER TRAVEL EXPENSES

	Designation	Name	Signature
Approved By	CEO	Raouf Gasser	
Issued By	CEO	Raouf Gasser	
Date	10/3/2020		

The SUPERIOR Code of Ethics and Business Conduct prohibits company personnel from offering gifts, hospitality ("Business Courtesies"), entertainment, or payment of third party travel or other expenses, whenever these could materially affect the outcome of business transactions, are not reasonable and *bona fide* expenditures, or are in violation of the laws of the country of the recipient, as well as Egyptian laws. These guidelines are intended to assist company personnel to comply with the requirements of the Code, as well as the policies of the various companies that SUPERIOR conducts business with. The words and expressions defined in SUPERIOR Code of Ethics and Business Conduct will have the same meanings when used in this document.

- Not only are there legal restrictions on Business Courtesies, but many of the companies that SUPERIOR does business with have their own strict rules governing the acceptance of Business Courtesies by their employees, and it is the policy of SUPERIOR to respect those rules even where a Business Courtesy might otherwise be legal or seem appropriate or inconsequential. Therefore officers, employees and representatives of SUPERIOR should check what the recipient employee's policy is before offering or providing Business Courtesies to be sure that they do not violate the applicable rules of the employer.
- In addition to the specific rules applicable to Government Officials in paragraph 3 below, all provision of Business Courtesies, and any payment or reimbursement of travel expenses for other individuals who are not officers, employees or representatives of SUPERIOR, must be legal and:
 - Consistent with the policies of the recipient's organization;
 - Not lavish, extravagant or excessive in cost, value or frequency;
 - Properly documented;
 - Offered for a proper business purpose; and
 - Offered without any intention or appearance of seeking an improper influence or improper advantage.

Proper business purposes for Business Courtesies include building or strengthening business relationships, providing an opportunity to explain products, services and capabilities of SUPERIOR or its principals, hear about customer concerns and requirements or reflect esteem or gratitude






consistent with the culture of the recipient's home country. Proper business purposes for travel include visiting facilities or operations for training, product demonstration or promotional meetings. SUPERIOR does not pay for lodging for more than the number of days and nights necessary for the business-related event, or for additional non-business related travel, except under circumstances specifically approved by the Compliance Committee.

**Approval Requirements for Gifts, Hospitality or Entertainment
to Persons Other than Government Company Officials**

Prior written approval is required where the value exceeds the indicated level. SUPERIOR Employees must submit their approval request to the Managing Director or General Manager.

Type	Limit
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The following circumstances require particular care and should be discussed with the Compliance Officer to determine whether Compliance Committee approval is required, since the circumstance may make it more difficult to see the propriety of the business purpose and increase the appearance of improper influence:

- a. Where a spouse or child of a recipient is also receiving a Business Courtesy or traveling;
- b. When the Business Courtesy is provided to a decision maker, advisor or someone with influence over a decision maker, or someone involved in evaluating the quality or suitability of a product or service under consideration.



Signature



If a Business Courtesy is offered to someone with influence over a decision shortly before the decision, or shortly after a favorable decision, it might increase the appearance that it is an improper inducement or reward. Any Business Courtesy offered in those circumstances that would otherwise require Managing Director or General Manager approval must be approved in advance by all members of the Compliance Committee.

3. The rules regarding Business Courtesies and travel costs are especially strict where the beneficiary is a director, officer, employee or representative of a government owned company ("Government Company Official"), government owned or controlled company, or political party, or an organization with a governmental function, or a candidate for political office (collectively, "Government Official"). Therefore officers, employees and representatives of SUPERIOR are not permitted to offer or provide Business Courtesies to Government Company Officials or other Government Officials except in the following circumstances:
 - a. Ordinary refreshments and working hospitality provided during business meetings;
 - b. Reasonable and occasional hospitality and entertainment to permit business discussions where local custom or practice make it appropriate and the recipient's employer's rules permit it;
 - c. Gifts of token value in circumstances that would not imply an improper purpose; or
 - d. Other appropriate circumstances as approved by the Compliance Committee.

Approval Requirements for Gifts, Hospitality or Entertainment to Government Company Officials

	See approval Guideline below
Promotional gifts displaying SUPERIOR logo (e.g. shirts, hats, souvenirs, etc.)	No pre-approval required
Hospitality gifts customarily presented as a gesture of goodwill or celebration (e.g. flowers, fruit basket, cake, etc.) to someone who is not in a position to influence a decision.	Egypt: 3000LE GCC: AED 730 Europe or North America: \$ 200 Rest of World: \$ 200
Hospitality per person, where recipient is accompanied by SUPERIOR host, and is not in a position to influence a decision.	Egypt: 3000LE GCC: AED 730 Europe or North America: \$ 200 Rest of World: \$ 200
Entertainment per person (e.g. cultural or sporting events) where recipient is accompanied by SUPERIOR host, and is not in a position to influence a decision.	Egypt: 6000LE GCC: AED 1500 Europe or North America: \$ 400 Rest of World: \$ 400



[Handwritten Signature]



OTHER THAN PROMOTIONAL GIFTS, ALL HOSPITALITY, ENTERTAINMENT AND GIFTS FOR GOVERNMENT COMPANY OFFICIALS IN A POSITION TO INFLUENCE A DECISION, OR FOR OTHER TYPES OF GOVERNMENT OFFICIALS, REQUIRE ADVANCE APPROVAL BY ALL THE MEMBERS OF COMPLIANCE COMMITTEE.

Travel by a Government Company Employee or other Government Official may only be paid for or reimbursed after prior approval of the Compliance Committee and after review of the specific purposes, anticipated costs and other relevant circumstances. Note that certain government owned company policies prohibit any reimbursement of travel related costs, including lodging and hospitality.

4. These guidelines do not apply to gifts, hospitality and entertainment provided to friends and acquaintances on social occasions or in personal circumstances unrelated to the business of SUPERIOR and the companies with which it does business. However officers, employees and representatives of SUPERIOR may not defeat the intent of the Code and these rules by using their own funds to pay for Business Courtesies or third party travel.

Note: Quorum for the Compliance Committee shall be the attendance of three members, which must include the Compliance Officer.



BANK INFORMATION FORM

Beneficiary bank name	Credit Agricole Bank
Beneficiary bank address/location	
Street	2, Mostafa Kamel St. Maadi
City	Cairo
Province/State	Cairo
Country	Egypt
Bank ID (SWIFT)	AGRIEGCX
Beneficiary's bank account number	00111100027511 (LE)
Beneficiary name	Superior Enterprises
Full and complete legal name	Superior Enterprises
Date of birth/ Date of incorporation	20/2/2012
Complete address/location	
Street	11, St. 292, Maadi
City	Cairo
Province/State	Cairo
Country	Egypt
Citizenship	Egyptian
Place of birth	Cairo - Egypt
Place of Incorporation	Cairo - Egypt
Occupation /Business	Oil – Gas - Consultation
Detailed Purpose of Payment	Consultant services Fee / commission

Copy of the bank account to be provided separately