



Code of Business Conduct

03-HRM-PRO-005



Statement

This procedure, including any associated forms and templates, shall not be altered without written Technical Authority Approval.

Control	Name	Job Title / Position	Date
Owner:	Kelly Golightly	HR Director	16/10/2024
Approver:	Kelly Golightly	HR Director	16/10/2024

Revision	Description	Date
01	Issued for use	16/10/2024
Note:	This procedure was previously BMS-03-ECON-HR-1012 Version 4.0	

Contents

1 Chief Executive Officer Statement.....4

2 Introduction.....4

3 Policy.....4

4 Core Values5

5 Our Responsibilities to nexos5

6 Our Responsibilities to Each Other7

7 Our Responsibilities to Customers and other Stakeholders8

8 Our Responsibilities to Governments9

9 Our Responsibilities to Communities10

10 Upholding the Code.....10

10.1Our Ethical Goals.....11

10.2Reporting Potential, Suspected or Actual Breaches of the Law or the Code11

1 Chief Executive Officer Statement

Nexos is an award-winning energy service provider that delivers enhanced value, whilst reducing risk and providing innovative solutions to our customers.

As part of our business execution, nexos firmly believe that the behaviours shown or adopted by our people, must, always uphold our Core Values.

We are fully committed to always acting ethically and with integrity. We are each personally responsible for our behaviours. Demonstrating continuous commitment to our values means much more than following a set of compulsory procedures. We will always act with the highest ethical standards in all our relationships and dealings and never accept, or excuse behaviour which is inconsistent with our values and Code of Business Conduct.

All who work for us, or under our direction, will adopt the same behaviours and any suspected or actual breaches must be reported with confidence in our Leadership Team's commitment to support anyone making such reports.

2 Introduction

Our Code of Business Conduct (Code) is a set of principles to guide us, and those who work on our behalf and under our direction, in the conduct of our day-to-day business. It applies to all our people: onshore, offshore, full time, part-time, agency and subcontract: across all sites, in all locations. In essence the Code is a practical application of our values.

3 Policy

Our policy is to comply fully with relevant laws, regulatory requirements and applicable codes in all the countries in which we do business. Sometimes our Code will be more stringent than some of the jurisdictions in which we do business, requiring us to conduct our business affairs to the highest ethical standards and consistently demonstrate integrity.

Failure to comply with this Code is likely to result in disciplinary action, depending on the severity, up to and including dismissal. In serious cases, you may also be the subject of criminal sanctions. If you have left nexos but are found to have been in breach of this Code during your employment, nexos may still, if appropriate, initiate legal proceedings against you or notify regulatory authorities.

All of us are expected to:

- Treat others with respect
- Avoid any involvement in acts we know to be illegal, unethical, or otherwise improper
- Have a practical working knowledge of the laws, regulations and nexos policies and procedures (including this Code) affecting our responsibilities and seek training on such where required
- Act as ambassadors for nexos in all interactions
- Support our commitments to health, safety, security, the environment and sustainability
- Seek guidance from our supervisors and/or Line Managers when in doubt about our responsibilities or how to apply this Code in specific situations
- Recognise that this Code cannot cater for every scenario, but is designed to help and promote the use of our judgment to do the right thing
- Avoid conflicts of interest
- Report possible violations of law, regulation or this Code or any other nexos policy or procedure in accordance with the 'Upholding the Code' section of this Code.

All Supervisors and/or Managers are expected to:

- Ensure your line reports understand this Code and their responsibilities under it and have a practical working knowledge of the laws, regulations and nexos policies and procedures affecting their responsibilities.
- Maintain a workplace environment that encourages frank and open discussion of possible violations without concern of retaliation.

4 Core Values

Doing the right thing can be challenging, but we all have a role to play in ensuring we comply with our Code. The nexos Core Values describe what is critically important to us and about our responsibilities to our organisation, each other, our customers and other stakeholders, government and communities. This includes joint ventures, clients, sub-contractors, representatives and suppliers. Without our Code, nexos will not be able to operate ethically, honestly and comply with law.

We must consistently deliver excellence to our customers, shareholders and stakeholders by upholding our Core Values, which are as follows:

Demonstrate integrity & respect

We will continually strive to demonstrate care, honesty and fairness in all of our dealings, with all of our stakeholders.

Create opportunities for our people

Our business is our people – We are committed to identifying and developing talent & potential within the business, creating opportunities for everyone.

Inspire Creativity & Hunger

Accountability will be driven down through all levels of the business, encouraging the entire organisation to think outside of the box, generate new ideas and more cost-effective solutions.

Encourage Humility

Balancing individual's needs with the needs of the wider organisation & to recognise that both character and capability are equally important in creating successful teams.

Resolute on Safety & Quality

We will not accept people stepping outside of our defined safety & quality standards.

5 Our Responsibilities to nexos

We must all use nexos' time, facilities and resources to enhance success. Inappropriate or unauthorised use of nexos' assets diminishes the ability to optimise performance.

Information is a critical asset and includes confidential and proprietary information such as trade secrets, business processes, internal reports and procedures, marketing information, studies, specifications, software, processes and methodologies and many other items. Such information may be stored in various forms, but must be stored according to its security classification, and may have been developed by nexos or entrusted to us by our customers, business partners or others.

Conflicts of interest can arise if you have competing personal, family or other interests which influence the fair and impartial exercise of your duties. The mere appearance of conflicts of interest can undermine trust in nexos, even if mitigating factors are present.

Nexos' policy is to provide timely, accurate, reliable and complete information to the relevant stakeholders, while at the same time upholding our obligations to keep certain information confidential and to prevent selective disclosure of financial information that could affect the market in our shares. Accurate and reliable records are crucial to our business. They are the basis of our earnings statements, financial reports and other disclosures to the relevant stakeholders and guide our business decision-making and planning.

We must:

- Take care to prevent disclosure, loss, theft, damage or unauthorised use of assets and confidential information belonging to nexos or our customers or other business partners.
- Be sensitive to actions which may inadvertently disclose trade secrets or confidential or proprietary information.
- Ensure that our financial reports and public statements are full, fair, accurate, timely, balanced and understandable.
- Direct all news, media or other public requests for information or statements on behalf of nexos to the Communications Manager.
- Ensure that all nexos records are complete, accurate and reliable and that we understand and comply with nexos' record keeping and document retention procedures.
- Secure information according to its appropriate security classification
- Conduct all import, export and re-export activities and/or transactions in full compliance with all applicable import and export control laws, regulations and policies.
- Discuss any potential or actual conflicts of interest with your line manager, who must in turn discuss the issue with the HR team and Chief Executive Officer. Example conflicts include:
 - Employment outside the company that may interfere with your duties at nexos
 - Acting as a consultant to, or director of, any organisation involved in the same business as nexos or a current or prospective business partner or competitor of nexos
 - Involvement in any organisation (including any voluntary activities) that has the potential to create business conflicts or embarrassment for nexos
 - Recommending or awarding business to a company managed or owned by a family member, hiring a close relative or personal friend or being involved in any other activity concerning a close relative or friend that may be seen to conflict with your duties. All such matters must be referred to your manager; and
 - owning yourself (or through members of your immediate family) significant shareholdings or partnership interests in companies that do business with nexos, or which compete with us or having other personal financial transactions (such as loans or guarantees) with such companies.
- Ensure that there is no perception of any improper relationship between any manager and a person who reports to them, between members of a team or between those who report to the same person.
- We encourage teamwork and cooperative working amongst our employees and recognise that long-term personal relationships are formed in the workplace. Should such a relationship develop, the employees should report it to their line manager or go directly to HR who will document whether any action (such as a move to another team) needs to be taken.

We must not:

- Disclose trade secrets and confidential information to unauthorised persons
- Pursue any business opportunity in a non-nexos capacity if that opportunity comes to you because of your position or through the use of nexos' corporate property or information, unless you have first presented that business opportunity to nexos and received explicit permission to pursue it in a non-nexos capacity.
- Engage in insider trading. This is the sale, purchase, exchange or other trading of securities based on material information not readily available to the public (i.e., information an investor would consider important in deciding to trade). It may be information affecting nexos itself or other companies with which we are dealing, such as current or prospective customers and other business partners.

6 Our Responsibilities to Each Other

Our employees come from many countries and have different backgrounds and cultures. Each one of us contributes to nexos' success and those contributions are maximised if a respectful work environment is maintained.

We at nexos value the diversity of our people and respect and uphold their human rights. You have the right to work in a safe, healthy and secure environment and one which is founded on mutual respect and open communication, free from harassment and offering equal opportunity for advancement and promotion.

We must observe the highest standards of courtesy and respect when interacting with others, and we must comply with all applicable privacy, labour and employment laws.

Diversity of thought is highly valued as it adds to our business through enriching the solutions we deliver to our customers and other business partners. We are passionate about building a culture of inclusion and respect where the value of difference is not only recognised but positively encouraged.

In order for us all to work safely, effectively and productively, to remain alert and responsive to instruction and be aware of the consequences of our actions, nexos' policy is to maintain a drug- and alcohol-free workplace.

We must:

- Treat others with different characteristics with civility and courtesy, accepting differences without necessarily agreeing with them, listening to what others have to say and refraining from ridicule and embarrassing others.
- More generally, treat people professionally and with integrity. Most importantly, be respectful, always.
- Encourage open and honest communication between an individual and their manager on a day-to-day basis. Employees' input should be welcome, advice freely given and issues raised and shared candidly.
- Afford employees and job applicants' fair and non-discriminatory treatment for both employment and advancement, irrespective of race, ethnic or national origin, age, gender, religion, sexual orientation, disability or other qualities and traits irrelevant to performing the tasks required. Employment and advancement must be based on aptitude, abilities, skills and qualifications.
- Value the national and cultural heritage and many differences of our people. Understand the diversity elements you personally bring to nexos and those of your colleagues. Each of us is different and we all add value because of these differences. Individual differences enrich the workplace and improve nexos' ability to attract and retain the best employees and to work with customers and other business partners.
- Welcome ideas that are different to your own and support fellow colleagues. The creativity that comes with diversity and inclusion can help you generate new ideas.
- Be willing to learn, accept feedback and listen to the concerns of those around you. We can all find opportunities for improvement.

- Be a visible advocate of diversity, inclusion and belonging principles in all of your actions and behaviours. As with our approach to safety, intervene and educate when you see or hear behaviours which do not support the principles of diversity, inclusion and belonging.
- Respect the privacy of employees and third parties.
- Protect and support employees, customers, business partners and the environment by implementing robust health, safety, environmental and security management systems, adopting best practices and engaging in continuous performance improvement.
- Understand the work in which we are involved, be aware of the risks and take the necessary and appropriate precautions for the health, safety and security of all.
- Report immediately any unsafe conditions or breach of the nexos standards in health, safety, security and environment. Nothing we do is so important we cannot take time to do it safely.
- Stop work at any time if health, safety or security is being compromised.

We must not:

- Tolerate any kind of unlawful harassment by or against our people. This includes behaviour directed at any person that they may find intimidating, demeaning, insulting, embarrassing or humiliating, and sexual or other offensive behaviour. Inappropriate conduct includes:
 - slurs, name calling, ridicule, mockery
 - unwanted physical contact, assaults or threats, intimidation, stalking or spying
 - offensive or obscene comments, jokes, songs, posters, graffiti or gestures
 - improper or repeated isolation or exclusion from social activities, meetings or conversations on the basis of protected characteristics
 - coercion for favours; and bullying or deliberately setting unrealistic targets and/or deadlines, public criticism, undervaluing effort and substituting responsible tasks with menial or trivial ones.
- Possess, distribute or use illegal drugs, or use legal drugs or alcohol inappropriately, while carrying out company business. See our Substance Misuse procedure, available in the BMS Library.
- Have weapons of any kind on nexos property or in vehicles while on the job or off -site on nexos business.

7 Our Responsibilities to Customers and other Stakeholders

Our customers and our relationship with them underpin our success. By consistently delivering excellence, we want to be the most trusted partner of our customers. We also have relationships with many business partners (including suppliers, agents, consultants, lenders, joint venture partners) which contribute to the long-term success of nexos.

We must ensure fair dealing in all our interactions with our business partners. We need to comply with anti-trust and competition laws, never make or accept improper payments, and be aware of our rules on gifts and hospitality.

Our agents, sponsors and consultants act as our representatives. They must be chosen with care and their activities documented and monitored.

We must:

- Act responsibly towards our customers and other business partners at all times and conduct fair and honest relationships with high ethical standards.
- Listen, understand and respond to our customers and other business partners and have clear, agreed upon expectations.
- Ensure the data and information of our customers and other business partners is treated appropriately and has the appropriate security at all times.

- Ensure accurate charging of labour, materials and other costs, which is necessary to maintain the integrity of our customer billing and the financial reporting processes. The failure to record such information accurately will damage the company's reputation and integrity and may have regulatory implications.
- Comply with anti-trust and competition laws in the countries in which we operate. These vary from country to country but generally prohibit agreements and practices that are anti-competitive and undermine fair competition.
- Only offer or accept gifts and hospitality to or from our current or prospective customers or other business partners if they:
 - impose no sense of obligation on the recipient
 - are appropriate to reciprocate in a similar manner at company expense
 - will in no way affect commercial decision-making
 - would cause no embarrassment to nexos or you if they became public; and
 - have been approved under the gifts and hospitality provisions of nexos' Anti-Bribery and Corruption procedure (where approval is required).

There should always be a good business reason for giving or accepting gifts and hospitality. The primary purpose should always be to promote nexos or to discuss business matters relevant to nexos. Giving gifts and hospitality of any value to public officials is often illegal and, even if legal, requires approval from the Leadership Team. See the Anti-Bribery and Corruption procedure in the BMS library for further guidance.

- Protect and support any nexos employee who refuses to pay or receive a bribe, kickback or facilitation payment.
- Ensure that agents, sponsors and consultants comply with all applicable laws and regulations, this Code, and any other applicable nexos policies and procedures and that all commissions or fees paid to them are reasonable in relation to the services provided.

We must not:

- Seek any improper advantage in our relationship with our customers or other business partners through the misuse, concealing or misrepresentation of information or any other unfair dealing practice.
- Steal or illegally obtain or disclose proprietary information or induce such disclosures from other persons.
- Make any agreements with competitors to set prices, allocate customers, territory, markets or services, fix conditions of sale (including price discounts) or determine to whom to bid or from whom to purchase goods and services.
- Share any information with, or seek any information from, our competitors in relation to prices, margins, costs, proposals, sales practices, or other critical aspects of our or their terms of business that are not in the public domain.
- Offer, pay, solicit or accept bribes, kickbacks, facilitation payments or other prohibited payments or activities from any person. Guidance on what constitutes a facilitation payment is available in the Anti-Bribery and Corruption procedure.

8 Our Responsibilities to Governments

Nexos contracts with governments in a number of countries. Many governments have detailed processes and procedures for the purchase of goods and services and have regulations covering the hiring of current or former government officials, offering money or other benefit to public officials, providing gifts and hospitality to public officials and other conduct which may impair fair and impartial decisions. As a result, these matters must always be scrutinised carefully. You should review the Anti-Bribery and Corruption procedure for further guidance.

We must:

- Observe the highest ethical standards when dealing with governments and current or former government officials.
- Understand that it is our responsibility to know, understand and comply with applicable social, legal and ethical requirements.

We must not:

- Use nexos' funds or assets to make political donations of any kind without the prior approvals required by the Anti-Bribery and Corruption procedure.
- Offer any gift or hospitality to a public official.
- Where gifts and/or hospitality are permitted by law, we must not provide them unless prior approvals have been given as required by the Anti-Bribery and Corruption procedure

9 Our Responsibilities to Communities

Nexos is committed to supporting the communities in which we operate and society in general. This includes promoting sustainable development, encouraging our employees to care about and involve themselves in the communities in which we work and live and supporting the elimination of forced or child labour.

We must:

- Promote actions which will help maintain or improve the quality of the natural environment, better the economic situation of those in need and address social development.
- Contribute to nexos' efforts by:
 - respecting the environment in which we work
 - caring about the communities in which we work by suggesting initiatives to improve the quality of life in those communities; and acting ethically and with integrity towards all stakeholders whether they are our customers, business partners, suppliers, the financial markets, the communities in which we work or each other.
- Promote participation in the professional bodies and other organisations that are relevant to our business or our duties. You are also encouraged to be actively involved in your own community.
- Uphold the effective abolition of child labour through adherence to minimum age provisions in all relevant labour laws and regulations.

We must not:

- Be complicit in or benefit from:
 - The use of forced or compulsory labour or child labour; or
 - The ill-treatment or abuse of the human rights of any individual or community in which we operate whether by our own actions or those on behalf of anyone acting on our behalf
 - Neglect to report any suspected breaches of the Code

10 Upholding the Code

Nexos takes ethical conduct seriously. By acting with integrity at all times, we sustain our relationships with all our stakeholders and earn and retain their respect and trust.

10.1 Our Ethical Goals

Integrity is one of nexos' core values and we apply the highest ethical standards to everything we do. Our Code of Conduct sets out in detail how you should behave and what you should do if you are confronted with unethical behaviour.

If you have any questions on ethical matters or are looking for advice, you should contact the HR team.

This Code is supported by various policies, procedures and training programmes which are updated as required. If you have any comments or suggestions for improvements, please contact the HR team.

Waivers of this Code will be granted only in extraordinary circumstances. Any requests for a waiver must be directed to the Chief Executive Officer.

10.2 Reporting Potential, Suspected or Actual Breaches of the Law or the Code

HR procedures should be followed for employment related questions and grievances. These can be found in the BMS Library. You may use those in the first instance if you believe you have not been treated in accordance with nexos policies or procedures, including the Code. While we strive to resolve matters internally, nothing in this Code or any other nexos policy or procedure should be interpreted to prohibit an employee from reporting, at any time, suspected unlawful conduct to government authorities.

Except as explained below, any potential, suspected or actual breaches of the law or the Code may be reported by speaking first to your line manager or the HR team.

We always take allegations seriously, and nexos will make every effort to ensure the identity of the person making the report is kept confidential. However, you should be aware that, in certain circumstances, we may be obliged to report a matter to the appropriate authorities.

We must:

- Comply with the standards of this code
- Speak up as soon as we become aware of potential, suspected or actual breaches of the law or this Code
- Support anyone who has reported suspicious activity or a breach of the Code

We must not:

- Penalise or cause any detriment to anyone for upholding this Code or for reporting any suspicious activity or suspected breach of the law or this Code.
- Retaliate or cause retaliation against anyone who has made a good faith report. Such actions are absolutely prohibited and are themselves a breach of this Code.
- Misuse the reporting process, make bad faith reports or fail to cooperate fully in any nexos investigation.