

الشركة العربية للجيوفيزياء والمساحة
Arabian Geophysical & Surveying Company

ARGAS 

illuminating the subsurface

OUR TRACE

The Code of Business Conduct & Organizations Ethics



Revised on the 15th March 2022

Commitment & Leadership



OUR **AMBITION**

Our people, through their commitment, will leave a positive remarkable experience throughout every interaction, job, and operation they perform. We will create responsible economic, and profitable solutions to our industries and society.

OUR **STRATEGIC PRIORITIES**

Creating stakeholder's value by developing effective solutions to support a sustainable economic system.

OUR **GUIDING PRINCIPLES**

- Gaining **TRUST** of our people, societies, customers, and partners.
- **CUSTOMER INTEREST** comes first, but without a compromise on ARGAS sustainability.
- Respecting industry's best practices and standards but with **INNOVATION** to improve and enhance.

Driving value to our societies and industries

We acknowledge the challenges our business face and how difficult it might get to make the right decision. Identifying the right course of action might not be obvious or it can be conflicted with our competitive nature. At those times, we are motivated to consult and take a moment to reflect on our inspirations. Our Code of Business Conduct is our guiding light during those difficult times. It helps all of us to make the right choices to serve our purpose and demonstrate our ethical nature.

Our Company's purpose is to provide value to our stakeholders: our societies where we operate, investors, customers, and our colleagues who we work with. Our quest is to differentiate ourselves to maximize our shareholders' value. This is what we aspire to do in a broad and enduring sense. This purpose is evident since the inception of ARGAS back in 1966 and empowered by our founders, shareholders, and the previous management over the years and since then.

The values we share are embodied in everything we do: we will continue to exhibit ethical and honest behavior, fair offering, equal conduct in safe and healthy work environment. We believe in our teamwork, sound decision making, and effective strategies naturally flowing from each individual's "give and take" throughout every engagement with our colleagues, customers, suppliers and partners. This what makes ARGAS the everlasting provider in this industry.

This is our Trace; a unique thin line of quality reflection of each one of us, but collectively, we image something special.

This is our record ...

This is our legacy...

Moath Al Rawi
Chief Executive Officer

TABLE OF CONTENTS

OVERVIEW	4
Purpose	4
Applicability	4
Scope	4
Speak up	5
MINDSET AND ATTITUDE	5
Reviews and Investigations	5
Accountability	5
No Retaliation	5
BUSINESS BEHAVIOUR	6
Health, Safety, and Environment	6
Quality of Work	6
Security of our Personnel and Asset	7
Security of Information	7
Anti-Bribery and Corruption, and Anti-Money Laundering	7
Competition and Antitrust	8
Gifts and Entertainment	8
Conflict of Interest	8
Compliance with Laws	9
Traceability, Accurate Records and Record Keeping	9
Use of Assets	9
Data Integrity	10
Trade Control Compliance	10
Human Rights	11
TOGETHER AS ONE	11
No Harassment	11
Respect and Tolerance	11
Communication	12
Charity	12
Substance Abuse	12
Political Interests	12
Working with Suppliers	13
Citizenship	13
Crisis Management	13

OVERVIEW

Purpose

Our ARGAS Code of Business Conduct (TRACE) reinforces our corporate commitment to maintaining high ethical standards and summarizes the fundamental importance of acting with integrity in all we do.

Applicability

Our ARGAS TRACE applies to all directors, officers, employees, and contractors of the Company (collectively and/or individually “we”, “us” or “our”), as well as our contractors and partners who do business with ARGAS and shall not be waived, unless by a written approval of ARGAS’s Board of Directors. Likewise, each of our business partners, suppliers, and agents are required to comply with the laws of the countries where they operate and to act responsibly and ethically in a manner consistent with our TRACE, which includes maintaining policies to safeguard against human rights violations such as discrimination, prohibiting bribery and corruption, and responsibly sourcing materials.

Our commitment to these requirements must be unwavering. The ARGAS TRACE and any associated Company policies, standards and guidelines will be reviewed and updated on a regular basis.

Scope

The ARGAS TRACE applies in both letter and spirit and is supplemented by Company policies, standards and guidelines. Where the text of these documents is not clear or specific, their spirit prevails. We are also subject to the laws and customs of the countries where we operate. Sometimes these laws vary from place to place and may even conflict.

We are responsible for knowing and following the laws and regulations that apply where we work. When local laws or practices are not as strict, the ARGAS TRACE and other ARGAS requirements still apply.

Effective Date and Update

This is effective immediately on the Date mentioned below as approved by the Board of Directors, and shall remain in effect from herein the date until further update by the Management on frequent basis.



MINDSET AND ATTITUDE

Speak up

Report to ARGAS. Speak up, If you are aware of, see, or suspect a violation of the ARGAS TRACE, knowing that when you share your concerns you are supporting an ethical organization, making it stronger and protecting your colleagues from harm. You do not need to be certain that a violation has occurred to report a concern. At the same time, you have an obligation to promptly raise a concern when you see a situation where you reasonably suspect the ARGAS TRACE is not being followed.

Reviews and Investigations

Where the law allows, you may report violations anonymously. Please understand that it may be difficult or impossible for ARGAS to thoroughly investigate reports that are made anonymously, so we encourage you to consider sharing your identity to enable follow-up and improve fact-gathering. If you do decide to remain anonymous, please provide as much information in your report as possible. No matter the manner of reporting you select, your issue will be treated with the same level of importance. All reported compliance concerns are taken seriously and handled promptly, professionally, and thoroughly. There are a number of ways to report issues and share concerns. Your first point of contact should be your direct or functional manager. If this is not practical, you may contact any senior manager, including the CEO. Alternatively, you may raise your concerns online via web portal <http://www.taqasa.ethicspoint.com> or by calling the anonymous Company compliance hotline by dialing the tollfree number **800 850 0736** from Saudi Arabia.

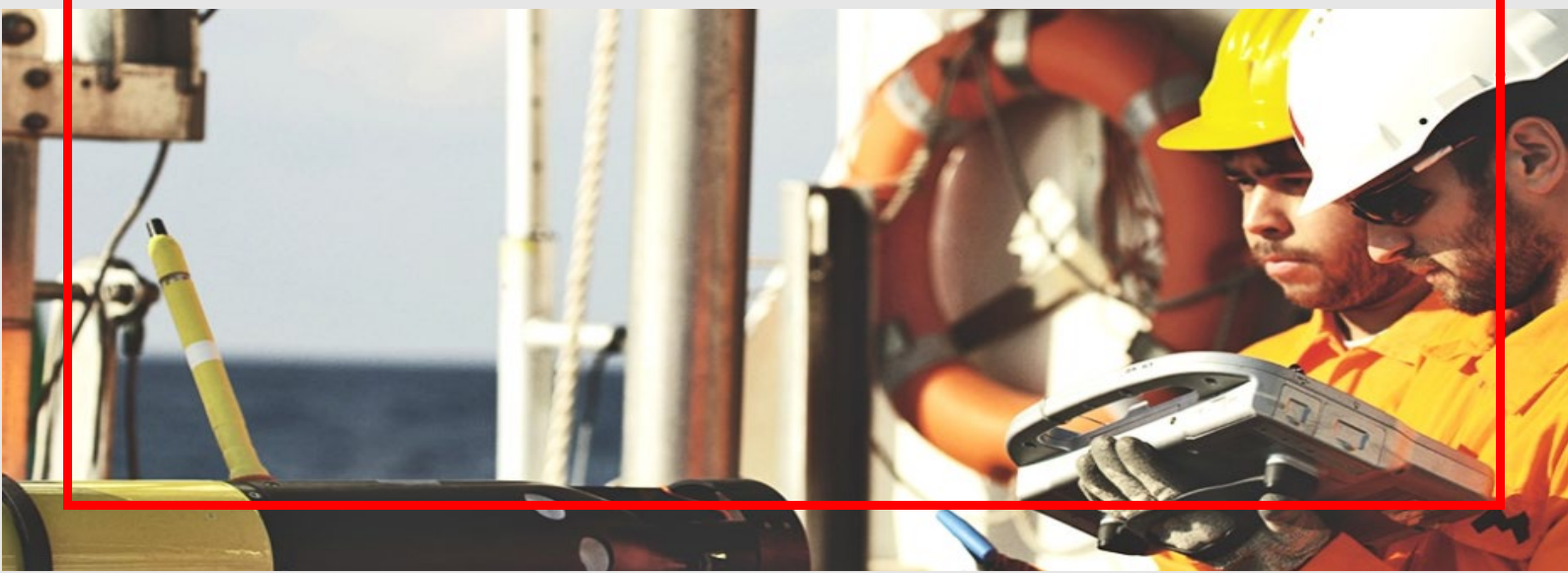
Nothing prevents you from also reporting potential violations of law to relevant government authorities.

Accountability

Violations of the ARGAS TRACE, which may include failing to promptly report a known or suspected violation of the ARGAS TRACE, knowingly filing false reports, and retaliating against any employee for reporting a concern may be subject to internal disciplinary action, up to and including termination, as well as potential civil or criminal prosecution.

No Retaliation

Retaliation is any adverse action taken against an individual for filing a complaint and can include overt or subtle acts of harassment, intimidation and discrimination. ARGAS prohibits retaliation for good faith reporting of a potential or actual violation of the ARGAS TRACE, or internal requirements, or applicable laws. We will not tolerate any form of retaliation against individuals who raise issues in good faith.



BUSINESS BEHAVIOUR

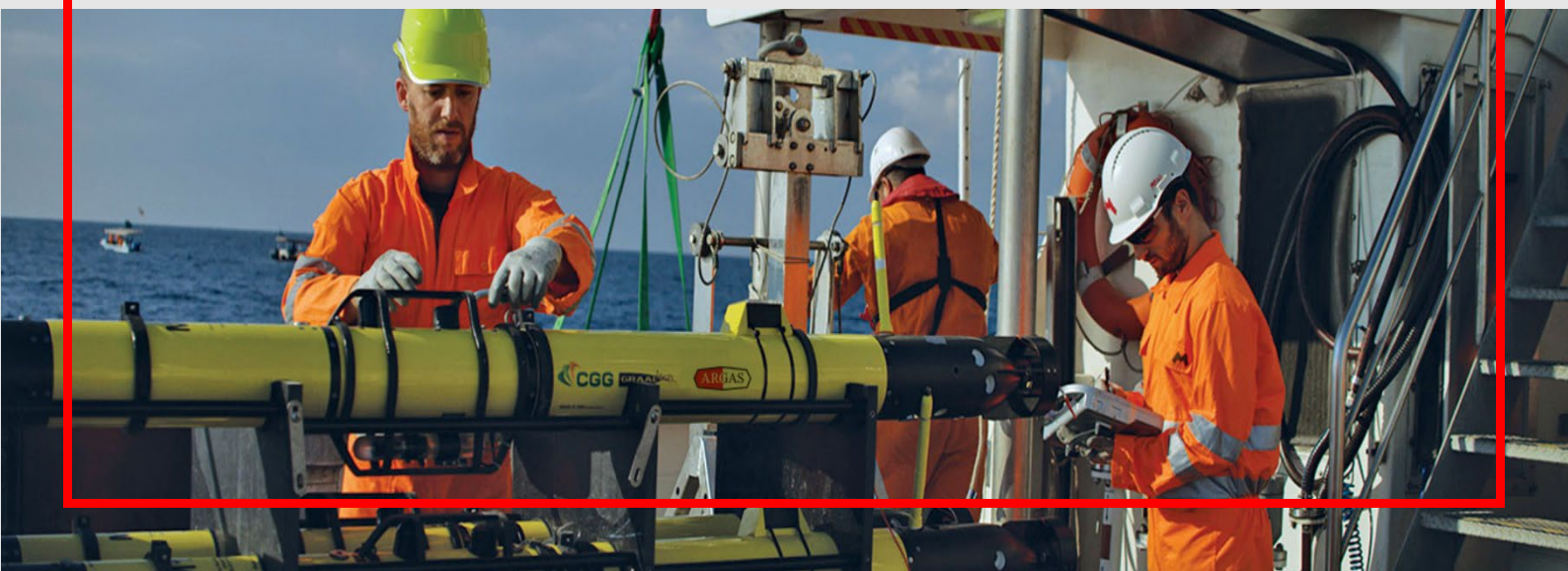
Health, Safety, and Environment

Excellence of our operations begins with safety leadership across all levels of our organization and nothing is more important than the safety of our employees. Each one of our employees is fully empowered and responsible to stop any work activity if they observe unsafe acts or conditions. Our commitment to Health, Safety, and Environment (“HSE”) is demonstrated by clear HSE objectives and measurable, progressive targets as part of our business performance, and monitoring performance for continuous improvements; identifying, managing, and mitigating environmental risks, including the risks associated with climate change; promoting HSE behaviors and rewarding outstanding HSE performance and initiatives; eliminating HSE events and accidents with a strong reporting culture and effective investigation of near misses; training our employees on our HSE standards to increase awareness of HSE risks and prevention methods; effectively communicating with our stakeholders our HSE policies, standards, programs and performance; protecting the health, safety and security of our workforce at all times; meeting international, national and customer standards and requirements; protecting the environment through responsible planning, and providing solutions aimed at decreasing the environmental impact of our business, including reducing our carbon footprint to limit the effects of climate change.

ARGAS requires that all drivers maintain a valid driver’s license according to local regulations. Transportation rental vehicle drivers must attend driving training and pass a practical evaluation prior to driving for the Company. ARGAS expects all passengers of vehicles assigned to ARGAS operations as part of their job duties to ensure that Company drivers abide by these principles. Any violation or unsafe behavior is sufficient cause to stop the trip and report to management. All occupants, including the driver of any vehicle, must wear a seat belt at all times while driving. The use of mobile phones and hands-free devices is prohibited while the vehicle is in motion for any ARGAS related business purpose. Drivers must not drive under the influence of alcohol, drugs or any other prescribed medications that could impair their performance. Smoking is not allowed in any ARGAS vehicle. Each ARGAS vehicle and established contractor or long-term rental vehicle must have a monitoring system installed. The information collected will be used to proactively manage and improve driving safety.

Quality of Work

Its ARGAS commitment to deliver products and services that meet or exceed our customers’ expectations and objectives while complying with legal, international, national, customer and other applicable standards and requirements. Our commitment to quality of work relies on providing certified and fully operational assets, as well as motivated, experienced personnel to our customers; developing and implementing workflows to cover all aspects of our operations cycle, and ensuring procedural adherence thereto; executing seamlessly to always meet or exceed customer’s objectives, ensuring operational risks are properly managed with actions to reduce residual risks to negligible levels, and recognizing outstanding performance; regularly assessing our performance and the effectiveness of our quality processes and compliance levels and taking appropriate action to continuously improve our solutions, products and services.



BUSINESS BEHAVIOUR

Security of our Personnel and Asset

We protect our personnel and assets by adhering to the necessity of understanding and managing the security risks before engaging in any operation in a given country. This assessment is required as part of due diligence for new operations and regular reviews for ongoing operations. Under no circumstance will personnel or assets be exposed to unmanageable security risks. Each ARGAS office and operational base must have a security procedure tailored to the specific country and location risk profile. This procedure must be updated regularly and effectively communicated by security training, briefings and inductions. It is essential for every ARGAS office and operational base to have an Emergency Response Plan, updated and drilled regularly, according to the country and location risk profile.

Security of Information

We protect our Information by ensuring our IT systems are protected by latest security systems and software, and backups and business continuity workflows must be in place to avoid any business disruption due to loss of data. In every ARGAS location and office, all measures must be in place to ensure that ARGAS mobile devices (laptops, phones) are secured at all times, including while traveling. ARGAS employees must be trained on how to handle, manage, store and dispose of both customers' and ARGAS's proprietary and sensitive information. To ensure that our communications are always accurate and consistent, a limited number of individuals are responsible for communicating on our behalf.

Anti-Bribery and Corruption, and Anti-Money Laundering

We must conduct our business honestly and in an ethical manner. ARGAS comply with all anti-bribery and corruption, and anti-money laundering applicable laws and regulations (including, without limitation to Saudi Arabia Anti-Bribery Law issued by the Royal Decree M/36 of 30/06/1992, Foreign Corrupt Practices Act of 1977, and the UK Bribery Act 2010 – all of which are amended and supplemented from time to time). ARGAS commitment to anti- bribery and corruption is demonstrated by not providing or promising to provide any payment of money, gifts or hospitality with the purpose of inducing or influencing behavior to a public official in the performance of his or her duties to assist in retaining business or securing any improper business advantage for or with the Company; neither making nor accepting facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. Kickbacks are typically payments made in return for a business favor or advantage. We must avoid any activity that might lead to or suggest that a facilitation payment or kickback will be made or accepted by us.

ARGAS is not making contributions of any kind to political parties and No charitable donations will be made for the purpose of gaining any commercial advantage. This does not prohibit giving and receiving promotional gifts of nominal value or normal and appropriate hospitality. However, in certain circumstances, gifts and hospitalities may amount to or be construed as bribery.



BUSINESS BEHAVIOUR

We must comply strictly with ARGAS ethics requirements in respect of gifts and hospitalities and the associated financial authorization procedures. If any question exists as to the appropriateness of a gift or hospitality, guidance from ARGAS Legal should be sought.

Competition and Antitrust

All ARGAS employees are required to respect their competition and intellectual property obligations by not using any Company data to compete against the Company in any manner whatsoever; not disclosing any Company confidential or sensitive information to any external source without relevant and documented management approval; understanding and agreeing that all intellectual property such as inventions, innovations, discoveries, improvements, or ideas conceived or developed as an employee of the Company will be considered the Company's sole property; firmly protecting the Company's rights to its intellectual property; prohibiting the disclosure or misuse of the Company's intellectual property; and responsibly using the intellectual property of others.

Gifts and Entertainment

While in many cultures, constructive business relationships may include the exchange of incidental gifts and entertainment, you in your corporate capacity must not give or accept any gifts that are more than a nominal value of \$100, nor can you give gifts to, or accept gifts from, the same vendor more than once per year. Should such prohibited gifts be inadvertently received, they should be returned, with a note of thanks addressed to the vendor, including a polite reminder of Company policy.

Conflict of Interest

ARGAS Directors, Officers, and employees are expected to avoid situations where an employee's own personal interest may interfere in any way with the Company's interest. All such individuals are expected to refrain from taking for themselves opportunities discovered through their use of corporate assets or through their positions. Business dealings with family members or with a business where a family member plays a significant role should be avoided. Conflicts of interest may arise when an employee and/or his or her family members receive an improper personal benefit as a result of their dealings with the Company. Investments of over five percent in an outside company could create a conflict of interest if that company is a competitor, supplier, customer or other related party. These situations should be avoided and, where unavoidable, should be approved in writing by ARGAS Legal. Other employment outside of the Company should be evaluated as a possible conflict of interest, as it could detrimentally affect employee performance and/or responsibilities.



BUSINESS BEHAVIOUR

Compliance with Laws

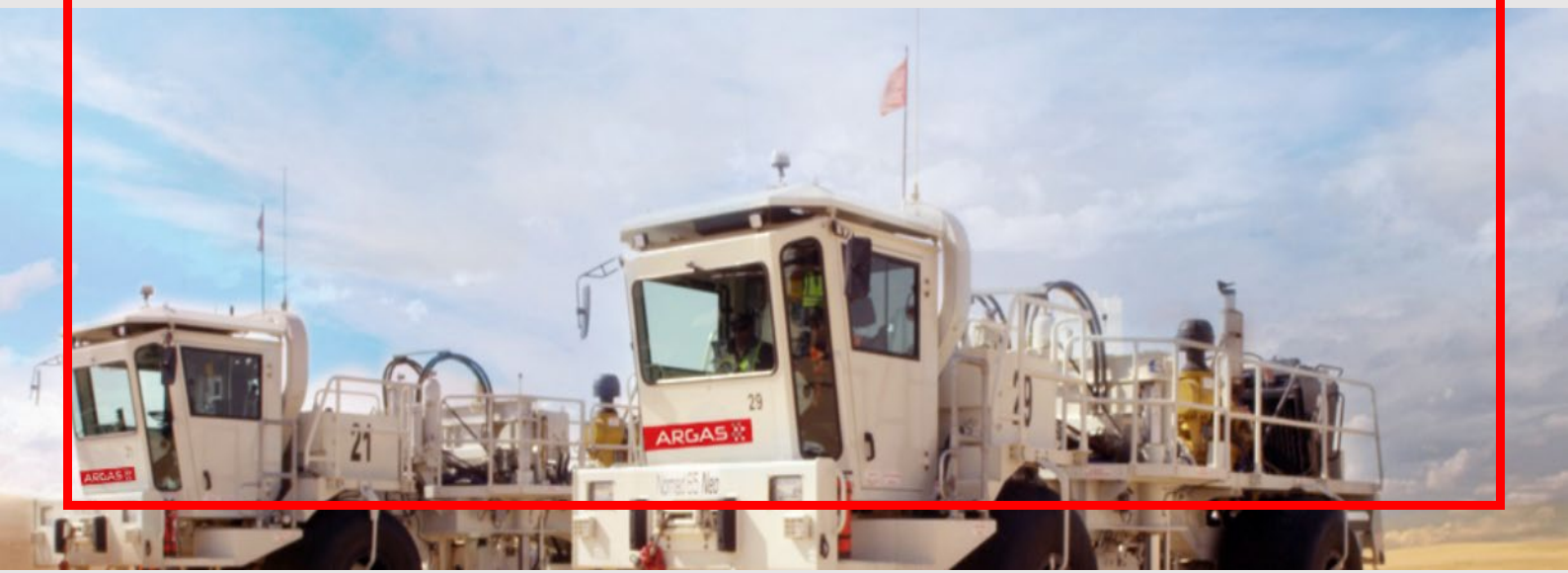
All ARGAS employees must perform their jobs in compliance with all applicable laws, rules and regulations of the jurisdictions within which the Company operates. Employees should demonstrate compliance by Strictly following Company policies, procedures, standards and guidelines to deal ethically with our customers, suppliers, contractors, government agencies, and fellow employees; respecting our competitors and their offerings, vigorously and fairly competing with them, and never colluding to gain an unfair industry advantage; assigning responsibilities based on competency and trust and demanding personal accountability; promoting transparency and exercising due care in the manner in which we work and how we obtain our results; honestly and accurately reporting and tracking all of our business activities; disclosing to Executive Management any unscrupulous or material information as and when it may become available; conducting periodic internal and external audits of all departments to verify that we are meeting our obligations.

Traceability, Accurate Records and Record Keeping

All Company assets and liabilities must form part of the books of account included in the Company's financial statements, and we must ensure that all books and records are fully available for audit by internal auditors and/or independent external auditors. We must ensure that any reporting or disclosure of financial information, whether inside the Company or to the outside, is made by authorized personnel and approved by the appropriate authority of the Company and that this reporting or disclosure complies with all applicable laws, regulations and ARGAS's Financial Procedures.

Use of Assets

Company Assets including equipment, materials, computers, photocopy and fax machines, phones and other electronic devices, and information, are provided exclusively for ARGAS's business purposes and shall not be used for non-business-related purposes, in particular, to support any religious, political or other outside activity (except for company-requested support to non-profit organizations). Nonetheless, limited personal use of certain equipment may be permissible to the extent allowed under applicable ARGAS policies. Employees and those who represent ARGAS are trusted to behave responsibly and use good judgment to conserve company assets. Managers are responsible for the assets assigned to their departments and are empowered to resolve issues concerning their proper use. In order to protect the interests of ARGAS and the security and integrity of ARGAS's computer network, to the extent permitted by applicable laws, ARGAS reserves the right to monitor and review all data and information transmitted over ARGAS's computer network and/or contained on an employee's company-issued computer or other electronic devices, the use of the Internet or ARGAS's intranet. We will not tolerate the use of company assets to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate. Questions about the proper use of company assets should be directed to your manager.



BUSINESS BEHAVIOUR

Data Integrity

ARGAS will protect data by putting processes in place to manage and control customer and internal data; creating awareness around data integrity by training and communication campaigns; only requesting and accessing customer data when required and only for legitimate business purposes; taking all reasonable measures to protect the confidentiality of any trusted or sensitive information of our customers; immediately notifying our customers of any unintentional access or wrongful receipt of proprietary data; sharing customer data internally only with those employees whose job roles require access to such data; diligently preparing and accurately recording at the highest quality, data and business records as required; securely retaining and appropriately disposing of customer data where and when required to do so; never preparing inaccurate records or tampering with or altering data in an attempt to conceal potential wrongdoings; and defining clear accountability lines with regard to handling, generating, transmitting, receiving, storing and disposing of customer and internal data.

We undertake not to reproduce copies or take excerpts from any Company document available to us for any purpose other than those involving the activities of the Company. Any breach of confidentiality will be treated as misconduct and would be subject to disciplinary or legal action. Compliance with this policy is a condition of employment, and failure to observe it may result in legal consequences.

Trade Control Compliance

We must demonstrate our commitment to trade control compliance by complying with all applicable import and export laws, rules, regulations and licenses controlling the shipment or movement of any products or services wherever we do business; complying with all applicable laws and regulations related to the transmission of technical data or software products wherever we do business; complying with all applicable economic and trade sanctions or restrictions; conducting all of our business ethically and within the framework of all applicable antitrust and competition laws; refraining from knowingly circumventing any laws, rules, regulations and licenses whilst pursuing any Company business activity; and remaining up to date with all laws, rules, regulations and licenses related to trade and movement of goods as may be required. In addition, we promote diversity and respect for human rights in our supply chain, and we prescreen potential business partners and suppliers to confirm legal compliance by requiring that proposals include a statement of their intent to adhere to laws and regulations.



TOGETHER AS ONE

Human Rights

ARGAS is committed to promoting and ensuring a work environment where employees are treated with respect and dignity, enabling them to achieve their full potential free from discrimination, as defined in the United Nations Universal Declaration of Human Rights and the International Labor Organization Declaration on Fundamental Principles and Rights at Work, U.N. Guiding Principles. Our commitment to conduct business with the highest level of integrity and respect to human rights includes compliance with, international labor and workplace laws and regulations governing our operations locations. In addition, we commit to dealing only with those business partners who share our commitment to protect human rights. We are committed to conducting business with the highest level of integrity and abiding by all relevant policies and the laws and regulations governing our countries of operations.

Our people should be committed to fight modern slavery practices and report their concerns to our ethics line, regardless of any external factor.

No Harassment

Harassment is defined as any offensive behavior, including unwelcome comments (written or spoken), acts or conduct that violate an individual's dignity, and/or create an intimidating, hostile, degrading, humiliating or offensive environment for that individual. ARGAS do not tolerate harassment. Harassment can occur on the grounds of race, religion, gender, age, disability, etc., and can take place in person, online, and other ways. Harassment may not necessarily be confined to the behavior of senior staff towards junior staff; it can take place between colleagues at the same level or involve staff behaving inappropriately towards more senior staff. You are required to report any known harassment at hotline or as otherwise set out in this ARGAS TRACE.

Respect and Tolerance

ARGAS employees are of many nationalities, diverse skills and backgrounds collaborating to achieve common goals. ARGAS embrace uniqueness and strive to ensure that differences are appreciated, celebrated, and respected. We are dedicated to fostering an engaging, empowering, safe and responsible corporate culture. We must ensure that no decisions are made based on race, color, religion, sex, disability, marital status, military or veteran status, citizenship, or any other characteristic or class protected by the laws or regulations in the locations where we operate. The Company administers its personnel policies, programs, and practices in a nondiscriminatory manner in all aspects of the employment relationship, including recruitment, hiring, work assignment, promotion, transfer, termination, wage and salary administration, and selection for training. Managers and supervisors are responsible for implementing and administering this policy, maintaining a work environment free from unlawful discrimination, and promptly identifying and resolving issues related to equal employment opportunity. Individuals who believe they have observed or been subjected to prohibited discrimination should immediately report the incident to their supervisors, upper management, their designated Human Resources contact or at ethics hotline.



TOGETHER AS ONE

Communication

Information, written or otherwise, regarding the Company's business, including but not limited to information regarding customers, employees, costs, prices, earnings, products, operations, potential acquisitions, and other arrangements, is presumed to be confidential information. It should be considered that any non-public information shared by the Company, its suppliers or customers is confidential, whether or not it is marked. ARGAS employees must not, without the Company's prior written consent, publish or disclose to anyone outside of ARGAS or use in any other than the ARGAS's business, any confidential information, whether during the course of their employment with the Company or thereafter. We must refrain from discussing other employees or Company business in public forums and refer all external inquiries for information to the Company's Legal or Communications teams. We must make it clear when we are expressing our own opinions and are not communicating on behalf of the Company. Our comments should not include profane, demeaning, or embarrassing content.

Charity

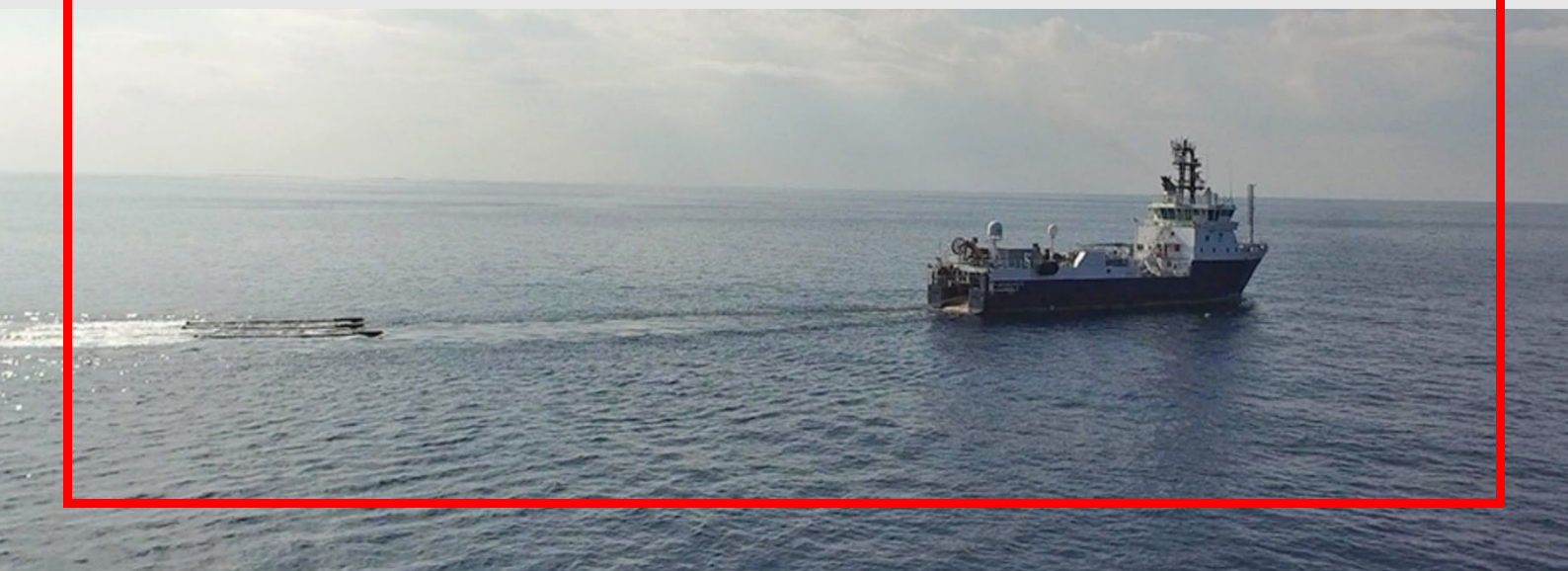
Donations, where made, must be strictly controlled and approved by Executive Management and ARGAS Finance. No Company donations of any sort should be made without approval of Executive Management. All ARGAS employees must make prompt and full disclosure to their supervisors of any situations involving a possible conflict of interest. Such situations should be reviewed with ARGAS Legal.

Substance Abuse

We want you to be safe, so alcohol, drugs, inhalants or any other form of substance abuse by employees that will or has the potential to impair your ability to perform properly is strictly prohibited, as it will have serious adverse effects on the safety, efficiency and productivity of other employees and the Company as a whole. Likewise, the misuse of over the counter or prescription drugs, or the use, possession, distribution, or sale of illicit or un-prescribed controlled drugs on Company business or premises, is strictly prohibited and is grounds for termination of employment. Possession, use, distribution, or sale of alcoholic beverages on worksites is not allowed. Being unfit for work as a result of drug or alcohol use is grounds for termination of employment.

Political Interests

Within the boundaries of applicable laws, ARGAS may engage in the process of shaping public policy issues relevant to its interests. Your personal political activities must neither interfere with your work or judgment at ARGAS nor create, or raise a suspicion of, any conflict of interests. If, in your own time and with your own resources, you wish to partake in any political activities, you must not use your position at ARGAS to suggest or imply that ARGAS sponsors, endorses or agrees with your political causes, activities, affiliations or ambitions. In addition, it is inappropriate and prohibited to solicit support for a political cause or activity in the workplace.



TOGETHER AS ONE

Working with Suppliers

ARGAS must conduct a thorough Know Your Supplier process to ensure its suppliers comply with all applicable laws, codes or regulations of the countries in which they operate. This includes, but is not limited to, laws and regulations relating to environmental, occupational health and safety, and labor practices. In addition, ARGAS suppliers must require their suppliers to do the same. Suppliers are expected to conform to these requirements in each of the following areas:

- Fair Trade Practices: Suppliers shall not engage in collusive bidding, price fixing, price discrimination or other unfair trade practices in violation of antitrust laws.
- Bribery, Kickbacks and Fraud: No funds or assets of the supplier shall be paid, loaned or otherwise disbursed as bribes, "kickbacks", or other payments designed to influence or compromise the conduct of ARGAS, its employees or representatives.

Citizenship

ARGAS supports contribution to our society, the promotion and development of local communities in the countries where we operate by creating long-term investments and partnerships with local companies, as well as maximizing local employment, and procurement activities. The operations where ARGAS has direct responsibility for the impacts generated at local level require identification and assessment of the potential effects of the Company's activities in order to ensure that they are managed appropriately, with due respect to indigenous people and traditional livelihoods.

Crisis Management

ARGAS management committee provides general oversight for the entire planning process and meets regularly to address emergency preparedness, response, and recovery issues. Our structured crisis management response plans outline steps on how to handle a crisis to protect ARGAS's people and assets, as well as to mitigate any impact on our business. These plans include communication protocols, evacuation procedures, drills, resources planning.

Arabian Geophysical & Surveying Co. (ARGAS). Head Office: ADC Building, 3rd Floor, 3423 Prince Sultan Street, Al Jawharah, Al Khobar 31952. P.O Box 535, Kingdom of Saudi Arabia

Tel: +966 13 8812612

Fax : +966 13 8812618

Document Title:	Code of Business Conduct (TRACE)
Version:	012
Date:	15 March 2022
Custodian	Moath Al Rawi Chief Executive Officer
Approved by:	Board of Directors

