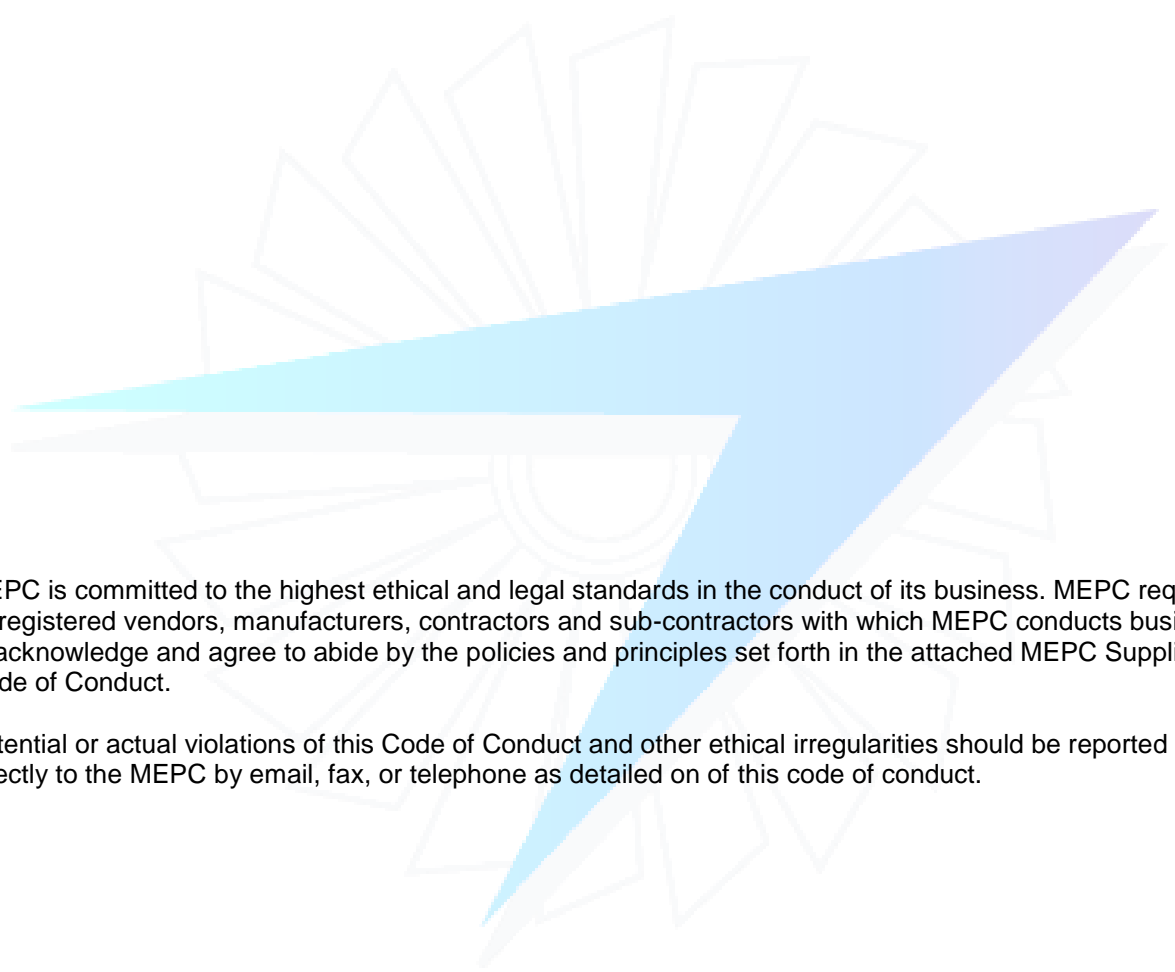


Middle East Propulsion Company's (MEPC) Supplier Code of Conduct

(Applicable to all MEPC External Providers)



MEPC is committed to the highest ethical and legal standards in the conduct of its business. MEPC requires all registered vendors, manufacturers, contractors and sub-contractors with which MEPC conducts business to acknowledge and agree to abide by the policies and principles set forth in the attached MEPC Supplier Code of Conduct.

Potential or actual violations of this Code of Conduct and other ethical irregularities should be reported directly to the MEPC by email, fax, or telephone as detailed on of this code of conduct.

1.0 Scope:

This Supplier Code of Conduct establishes a Policy for all current and potential MEPC Suppliers. MEPC Suppliers include vendors, manufacturers, contractors, and sub-contractors who are registered with MEPC and seeking to provide goods, services, or personnel (including consultants) to MEPC or which are currently parties to agreements for such purposes with MEPC or one of its contractors.

2.0 Applicability:

All MEPC external providers.

3.0 Intent:

MEPC is committed to conducting its business in an ethical, legal, safe, and environmentally and socially responsible manner. MEPC requires each of its Suppliers to share and demonstrate this commitment and, therefore, has established this Supplier Code of Conduct. MEPC requires its Suppliers to consistently meet the following requirements in order to be considered for, to do, or continue to do business with MEPC.

4.0 Supplier Code of Conduct:

4.1 Compliance with Laws, Codes, and Regulations:

MEPC Suppliers must comply with all applicable laws, codes, and regulations as set forth in applicable procurement documents and agreements (including but not limited to proposals, invitations to bid, solicitations, and resulting contractual and purchasing agreements).

4.2 Environmental, Health, and Safety Practices:

It is the responsibility of the Supplier to assure that its facilities are designed and safely operated in compliance with the established government and industry environmental protection policies and they do not present unnecessary risks to the environment or public. MEPC Suppliers shall maintain safe, sanitary, and healthy residential camp and living environments for all their employees.

4.3 Such Compliance shall include, among other things;

- 4.3.1** Obtaining and maintaining any necessary environmental permits.
- 4.3.2** Proper handling and disposition of hazardous materials and refuse.
- 4.3.3** Monitoring, controlling, and responsibly treating discharges generated from operations.
- 4.3.4** Conducting appropriate employee safety training and providing adequate safety equipment.
- 4.3.5** Maintaining records of safety training and monitoring safety performance.
- 4.3.6** Ensuring Suppliers' employees comply with applicable health and safety rules and regulations and perform their duties and work in a manner which will not endanger themselves or others.
- 4.3.7** Providing training required to promote sound public health and hygiene practices.

4.4 Ethical Business Practices: MEPC and its Suppliers shall conduct their businesses in accordance with the highest standards of ethical behavior. Suppliers are expected to conform to these requirements in each of the following areas:

5.0 Fair Trade Practices:

Suppliers shall not engage in collusive bidding, price discrimination, anti-competitive, antitrust, or other unfair trade practices.

6.0 Ethical Sourcing:

Suppliers shall source goods or services from third parties that meet, as a minimum, country of origin standards for health and safety, working hours, pay, employment conditions and environmental protection.

7.0 Relationships and Communications:

- 7.1 MEPC Business Ethics Policy requires that all transactions are to be conducted fairly, honestly, and with integrity, according to the highest ethical standards. Abuse or violation of this Business Ethics Policy is considered dishonesty.
- 7.2 Suppliers and their personnel shall avoid even the appearance of unethical or compromising practices in relationships, actions, or communications with regard to existing or proposed business relationships with MEPC.
- 7.3 MEPC views it as a conflict of interest and improper business practice for current or former MEPC employees to utilize any confidential or proprietary business, technical, or other information obtained while in the service of MEPC to influence MEPC's existing or proposed commercial transactions for the purpose of gaining a personal commercial advantage, or benefitting any third party, or to otherwise damage MEPC, whether during or after leaving employment by MEPC.
- 7.4 Suppliers shall not encourage or utilize current or former MEPC employees in any manner which would cause them to disclose or provide any confidential, proprietary, or other restricted information obtained while employed by MEPC to influence MEPC's existing or proposed commercial transactions for the purpose of gaining a commercial advantage.
- 7.5 Suppliers shall not hire, employ, engage as a consultant, procure the services of, or allow acquisition of any ownership interest of the Supplier, except through a permitted passive investment, by any current MEPC employee. This restriction shall also apply to any former employee who has held a position within MEPC at the level of "department head" or higher. The restriction pertaining to former employees shall be valid for a period of two (2) years following the time that such individual is no longer an employee of MEPC.
- 7.6 Suppliers may seek exceptions to these restrictions from MEPC. Requests for such exceptions should be submitted in writing to the Director of Quality and Compliance of MEPC. MEPC will take appropriate measures to detect any such improper business practices and will take appropriate action against current or former employees and Suppliers who violate these restrictions. Suppliers are expected to cooperate with MEPC investigations and to provide reasonable assistance as requested.

8.0 Bribery, Kickbacks and Fraud:

Always adhere to the highest standards of honesty and integrity in all contacts on behalf of MEPC. No funds, assets, services, privileges, or benefits shall be paid, rendered, loaned, or promised for payment or otherwise dispersed by Suppliers or their representatives as bribes, "kickbacks", or other payments or inducements designed to influence or compromise the judgment or conduct of MEPC or its representatives.

9.0 Gifts, Gratuities and Hospitality:

Suppliers and their personnel shall not offer or provide MEPC or its personnel with gifts, gratuities, or hospitality unless it involves nominal value and is in line with customary business practices. Nominal gifts are described as gifts of a general nature having a low value, including such items as logo inscribed pens, caps, shirts, and coffee mugs. Customary business practice in terms of hospitality would include the acceptance of reasonable business entertainment and business meals. Gifts, gratuities, and hospitality offered or extended by Suppliers to MEPC personnel who exceed nominal value or reasonable hospitality are reportable under internal MEPC policies and regulations. Items which are made available to the general public do not fall under this Policy.

For the avoidance of any doubt, MEPC pays for its employees' business expenses, Suppliers are not required or requested to incur or reimburse business expenses for MEPC employees.

10.0 International Trade Controls:

- 10.1 Understand and follow applicable international trade control and customs laws and regulations, including those relating to licensing, shipping and import documentation and reporting, and record retention requirements.
- 10.2 Never participate in boycotts or other restrictive trade practices prohibited or penalized under Saudi or applicable local laws.
- 10.3 Make sure all transactions are screened in accordance with applicable export/import requirements; and that any apparent conflict between Saudi, U.S, UK, Europe and applicable local law requirements.

11.0 Money Laundering Prevention:

- 11.1 Follow all applicable laws that prohibit money laundering and that require the reporting of cash or other suspicious transactions.
- 11.2 Learn to identify warning signs that may indicate money laundering or other illegal activities or violations of MEPC policies. Raise any concerns to MEPC Quality and Compliance department or MEPC management.

12.0 Working with Governments:

- 12.1 Follow applicable laws and regulations related with government agreements.
- 12.2 Require any supplier or subcontractor providing goods or services for MEPC on a government contract to agree to comply with the commitment of MEPC's working with governments in government contract Ts&Cs.
- 12.3 Be honest and precise when dealing with government officials and agencies.
- 12.4 Preventing doing business with suppliers or subcontractors that are prohibited from doing business with the government.

- 12.5 Never engage employment discussions with a government employee or former government employee without obtaining prior approval of MEPC.

13.0 Monitoring and Compliance:

- 13.1 Suppliers shall be responsible for complying with the standards and requirements of this Supplier Code of Conduct and to monitor their own business activities. Suppliers shall conduct periodic internal reviews, inspections, and audits to ensure their compliance with this Supplier Code of Conduct and its applicable requirements. Additionally, Suppliers are responsible for ensuring that the standards and requirements of this Code are communicated and understood by their personnel working on or in support of MEPC projects, jobs, contracts, agreements, and orders. Suppliers will be held responsible for the conduct and actions of their employees.
- 13.2 The implementation of this Policy is a shared responsibility between MEPC and its Suppliers. Suppliers are to promptly disclose to MEPC, on a confidential basis, all current and potential incidents which give rise to the appearance of conflicts of interest and instances of unethical or fraudulent behavior by any party, including Supplier employees or MEPC employees, related to any MEPC procurement and contracts business. Suppliers are to cooperate with MEPC in any inquiries or investigations pertaining to past, current, or potential instances of unethical or fraudulent behavior or conflicts of interest related to any MEPC business activity.
- 13.3 Suppliers are to promptly notify MEPC when they become aware of any actual, or potential violation of this Code of Conduct and to communicate plans to correct and remedy such violation. Additionally, Supplier employees that become aware of violations of this Code of Conduct are to notify MEPC.
- 13.4 Potential or actual violations of this Code of Conduct and other ethical irregularities are to be reported directly to the MEPC Director of Quality and Compliance by email, fax, or telephone as follows:
- Email:** compliance@mepcsa.com
- Fax:** +966(11) 283 7599
- Phone:** +966(11)283 7555 - Ext. 700
- 13.5 Suppliers shall maintain appropriate records to substantiate compliance with the terms and conditions of this Code of Conduct and provide such evidence to MEPC upon request. MEPC or its designated representatives may engage in periodic monitoring activities to confirm Suppliers' compliance with this Code of Conduct. These monitoring activities may include on-site inspections of facilities, use of questionnaires, review of publicly available information, or other measures necessary to assess Supplier compliance with this Code of Conduct. Such monitoring activities may be performed in addition to any audit rights which may be set forth in an agreement with MEPC. A Supplier performance assessment will be used by MEPC as a factor in the selection of bidders, the administration of contracts and procurements, or to possibly restrict Supplier access to new MEPC business opportunities.
- 13.6 Based on the assessment of information made available to MEPC, MEPC reserves the right (in addition to all other legal and contractual rights) to disqualify any potential Supplier or to terminate any relationship with a current Supplier which MEPC has found to be in violation of this Supplier Code of Conduct, without liability

14.0 Confidentiality:

- 14.1 As part of the process of seeking to provide goods, services, or personnel (including consultants) to MEPC or in providing such goods, services, or personnel under the terms of an applicable Agreement, Suppliers may gain access to information or material which MEPC deems to be proprietary or confidential. Suppliers, in all instances, shall comply with the obligations of confidentiality which are set forth in the applicable request for proposal, invitation to bid, other solicitation document, or agreement by and between MEPC and the Supplier. MEPC views breaches of confidentiality and unauthorized disclosure or use of proprietary or confidential information very seriously and reserves the right (in addition to all other legal and contractual rights) to disqualify any potential Supplier or to terminate any relationship with a current Supplier MEPC has found to have violated its obligations of confidentiality.
- 14.2 All advertising, press releases, or printed matter that reference MEPC or a Supplier's relationship with MEPC must be approved by the MEPC Director of Quality and Compliance prior to publication or other use.

15.0 Counterfeit Components:

We expect our suppliers to develop, implement and maintain methods and processes appropriate to their products to prevent counterfeit parts and materials being delivered. Effective processes should be in place to detect report and quarantine counterfeit parts and materials and prevent such parts re-entering the supply chain. We expect our suppliers to only use parts from Original Equipment or Component Manufacturers or their authorised sources, and to comply with applicable laws, regulations, and industry 'best practice' protocols when conducting business with MEPC.

16.0 Application:

This Supplier Code of Conduct is a general statement of MEPC's expectations and requirements with respect to its Suppliers. This Code of Conduct should not be read in lieu of, but in addition to, any Supplier obligations set forth in a) requests for proposals, invitations to bid, or other solicitation documents, or b) agreements by and between MEPC and the Supplier including the NDAs. In the event of a conflict between this Code of Conduct and any MEPC solicitation documents or applicable agreements, the terms of MEPC's applicable solicitation documents or agreements shall prevail. The requirements of this Code of Conduct are not subject to waiver. Neither MEPC, its Suppliers, nor their personnel or representatives are authorized to propose or approve conduct inconsistent with this Code of Conduct.