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General Business Principles/Core Values

Rig-tech adheres to a strict set of core values – honesty, integrity and showing respect at all times for people, the environment and any related activities.

Work conducted by all employees shall be performed in accordance with the highest ethical standards and our core values of “doing what we say we will do” being a fundamental part of our company integrity.

The Group has adopted a similar approach to the Ten Principles of United Nations Global

Responsibility to employees:

To respect the human rights of our employees, and provide safe working conditions as well as competitive terms and conditions of employment for all staff.

We recognize our employees are often the face of our business and a “one team” ethos is driven throughout to represent the business with pride and integrity.

Responsibility to customers:

To secure and maintain customers by developing and providing proven products and services which offer value in terms of price and quality as well as being at the forefront of innovative modern technologies and where possible reducing our carbon footprint.

The Industry sectors and clients, we serve:

To build mutually beneficial relationships with contractors, suppliers and form collaborative strategic partnerships and to promote the implementation of our core values and principles throughout.

Responsibilities to shareholders:

To protect shareholders investment and provide long-term business sustainability.

Society:

To conduct our business as good upstanding corporate members of society, to comply with applicable county laws and regulations, to support fundamental human rights in line with the legitimate role(s) of our business and to deliver efficiently on our promises to protect the health, safety, security and the environment and community we serve.

Health, safety, environment:

Rig-Tech has a very systematic approach to health, safety, and the environment management, where possible we will also reduce our carbon footprint as much as reasonably practical and look for solutions where low VOC's and “greener” products and

services can be adopted and utilized.

Commercial competitors:

We fully support a harmonized free trading environment and seek to compete fairly and ethically and within the boundaries of applicable competitive laws. We will also not prevent nor hinder potential competitors from competing freely with us.

Business Integrity

We firmly encompass honesty, integrity and quality in all aspects of our business and expect the same in our relationship with any company or individual we do business with.

We will never allow or tolerate any bribery or corruption by any form throughout our organization.

We shall work against corruption in all its forms, including extortion and bribery. Employees must avoid conflict of interest between their private activities and their part in the conduct of company activities. Employees must declare to their employing company any conflict of interest at the earliest opportunity.

Political views

Rig-Tech shall act in a socially responsible manner within the relevant laws of the countries in which we operate in pursuit of our legitimate commercial objectives.

We shall not make any payments nor become embroiled in any political parties, organizations or their representatives.

Equal opportunity

Our responsibility and core strategy is to create and constantly develop an excellent work environment, where every employee has an equal opportunity to develop his or her skills and talents and grow to their full potential.

Living by our core values and principles

It is the responsibility of all management to lead by example, to ensure that all employees are aware of our core values and principles and strictly adhere, in mutual spirit as well as in the letter of this statement.

Any potential deviations or Violation to the above may have severe consequences for both individuals as well as the Company.

Approved by Board of Directors - 2023

P. Lawi



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Plan/Protect/Preserve

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