



Business Ethics and Code of Conduct Procedure (Rev07)



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Umm Qasr North Port

BASRA MULTIPURPOSE TERMINAL



Aloreen Investment Group

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1. Basra Multipurpose Terminal & Code of Conduct

Basra Multipurpose Terminal (hereinafter referred as “BMT”), established as a part of Aloreen Investment Limited as a terminal operator in Umm Qasr Port , Republic of Iraq as a majority-owned Terminal of Terminal Investment Limited (TiL).

From the day of its establishment BMT strived to achieve the highest ethical standards within its working environment through its business activities. As a reflection of striving for the highest ethics that encompasses every aspect of its core values, operations and responsibilities; BMT has adopted its Business Ethics and Code of Conduct Policy.

2. Objectives of the CoC

BMT is committed to comply with all the applicable laws and mandatory regulations, as well also adhering to the highest ethical standards throughout its world-class business. This commitment is also extended with BMT’s other commitments such as but are not limited to IFC Performance Standards, ISO and ILO requirement, World Bank Group HSE Guidelines and international best practices as applicable laws and regulations alongside strict compliance with TiL BMT is committed to complying with all applicable laws and mandatory regulations, as well as also adhering the highest ethical standards, throughout its operations.

All BMT employees, directors, officers, agents, contractors are expected to raise concerns and complaints, or reports violations related to the CoC (and/or associated policies and procedures) topic areas or other issues that might negatively affect BMT or which would be in violation of any applicable law or regulation. BMT also prohibits retaliation against any employee who raises such issues.

2.1. Values that Guide BMT Operations

BMT, being the industry leader in Iraq and linked to international sets its operating principles on

- Highest ethical standards and responsible business conduct,
- Strict compliance with all applicable local laws and regulations
- Zero harm and ensuring a safe working environment for all
- Employee Growth & Inclusion and continuous improvement
- Transparent relationships founded on open and honest communications with all stakeholders and business partners and the communities
- Environmental-friendly operations

2.2. Alignment of BMT's Commitment,

BMT, as a majority-owned terminal of Terminal Investment Limited (TiL), is committed to conducting business with integrity and in strict compliance with all applicable laws and regulations. As the industry leader operating in Iraq, BMT adheres to national laws and regulatory requirements governing labor, environmental protection, health and safety, and corporate governance.

Additionally, BMT is aligned with the IFC Performance Standards, ensuring responsible business practices, sustainability, and stakeholder engagement. BMT's Code of Conduct also incorporates globally recognized frameworks, including the United Nations Global Compact, OECD Guidelines, and ILO Conventions as BMT upholds ethical standards in anti-bribery, non-discrimination, human rights, and environmental responsibility, fostering a transparent and accountable corporate culture. All employees, contractors, and business partners are expected to uphold these commitments, ensuring BMT operates responsibly within both local and international regulatory frameworks.

2.3. Scope and Adherence to the Code

CoC establishes principles for its employees, directors, agents and representatives to conduct BMT's business in a legal and ethical manner at all times, including in their dealings with suppliers, vendors within its value chain, regulators, customers, shareholders.

The purpose and the scope of the CoC is not to cover all circumstances or to anticipate every situation that may arise, rather it sets forth the fundamental principles and policies for the conduct of BMT's business in an ethical manner.

The CoC includes expectations and requirements related to communication, non-discrimination, harassment and other abusive conduct, data protection and privacy, forced and child labour, freedom of association, safety health and environment, anti-bribery and anti-corruption, conflicts of interest, money laundering, competitive practices, sanctions, whistleblower reporting, and other matters.

Because of its nature; The CoC should be read in conjunction with the BMT's other policies and procedures including but are not limited to Anti-Bribery policy, Sanctions policy and Data Protection policy and similar.

BMT shall ensure the necessary resources and supervision are in place to implement the CoC and shall monitor compliance and ethical conduct through various controls

3. GUIDING PRINCIPLES

- All employees, officers, directors, agents, representatives, and contractors shall uphold BMT's commitment to ethical behavior in all circumstances.
- Communications shall be professional, accurate, and aligned with BMT's values, ensuring they protect the company's reputation and interests.
- Confidential and commercially sensitive information shall be safeguarded at all times. Employees and contractors are prohibited from disclosing such information unless required by law or explicitly authorized by BMT's management. Confidential data includes, but is not limited to, employee records, customer information, business plans, contracts, projects, pricing, and financial details.
- Any public disclosure of information, whether through social media, print media, the company website, or other channels, shall be explicitly authorized by BMT's management.
- English shall be used as the official working language at BMT. However, employees may use their native language when necessary to perform their daily duties effectively.
- The CoC does not cover every possible situation. Employees should always apply the highest ethical standards and seek guidance from the Compliance Officer when faced with uncertainties.
- If a situation is not explicitly addressed in this Code, employees must consult the Compliance Officer or the CEO for guidance and resolution.

4. Administration of the Code of Conduct

BMT is committed to ensuring that the CoC is effectively implemented, understood, and adhered to by all employees, contractors, agents, and other stakeholders. The CoC is an integral part of BMT's corporate culture and business operations, guiding ethical behavior and compliance at all levels.

4.1. Key Responsibilities:

Chief Executive Officer (CEO): Responsible for championing the CoC by ensuring compliance across the organization. The CEO shall:

- Allocate resources for the effective implementation of the CoC.
- Promote a culture of integrity and accountability, ensuring employees understand their ethical responsibilities.
- Regularly review compliance performance and ethical conduct.
- Approve and enforce corrective actions recommended by the Compliance Officer.

Compliance Officer: Oversees the day-to-day administration of the CoC to ensure it is effectively communicated, applied consistently, and enforced. The Compliance Officer shall:

- Be appointed by the CEO and have direct access to relevant records.
- Possess the necessary expertise to oversee compliance effectively.
- Receive, record, and investigate concerns related to CoC violations.
- Recommend corrective actions and improvements to enhance CoC implementation.
- Report violations of laws or policies to the CEO and suggest appropriate remedial measures.

All Individuals: Employees, officers, directors, and agents are required to comply with the CoC and uphold BMT's ethical principles in all activities.

This role shall be carried out by HR Director.

4.2. Dissemination

- **Communication:** BMT shall communicate the CoC to all employees through various channels, including policy provision, contracts, training sessions and formal and informal communications that includes verbal communications. BMT shall also make the CoC available in Arabic and other languages widely used in the organization as necessary.
- **Onboarding & Induction:** All new employees and contractors shall receive training on the CoC during their onboarding process to ensure they understand the ethical standards and expectations and the requirements, the information provided shall also include reporting measures.
- **Accessibility:** BMT shall make the CoC readily available to all stakeholders, with employees able to access it through company server, printed copies, or upon request.

4.3. Internal Controls:

- **Monitoring:** Regular monitoring of adherence to the CoC shall be conducted through day-to-day management oversight, performance evaluations, and internal audits. Any violations or inconsistencies shall be addressed immediately.
- **Integration into Performance Management:** Compliance with the CoC shall be considered during employee performance reviews, particularly for individuals in leadership roles or those with significant compliance responsibilities.
- **Stakeholder Engagement:** BMT shall engage with third-party vendors and contractors to ensure they are aware of and align with the CoC standards, especially where interactions with BMT employees or assets are involved. A separate Code of Conduct shall be in place for the value chain partners of BMT that includes vendors, suppliers and others in supply chain.
- **Record Keeping & Documentation:** BMT shall ensure the accuracy and the maintenance of any financial and non-financial records such as but are not limited to operational, personnel, HSE, claims and similar at all times. BMT shall ensure are backed up and archived to prevent accidental loss as hard and/or soft copies in aligned with the requirements of the applicable laws and regulation and other commitments and other commitments. The records shall
 - Always be recorded and classified in the proper period and in the proper accounting and department
 - Always support estimates and accruals by appropriate documentation
 - Never be distorted from the true nature of any transaction;
 - Never be based on any falsified;
 - Never enable another person's efforts to violate any law, specifically when related to tax evasion or money laundering;

TiL aims to be a positive actor beyond its terminals by engaging with local communities and being a responsible corporate citizen. TiL recognizes that each of the locations where we have a terminal has a diverse socio-economic context, and our activities aim at addressing issues particular to the countries and regions where we operate.

5. Non-Discrimination, Diversity & Inclusion

BMT is an equal opportunity employer, and aligned with its Code of Conduct; is committed to promoting diversity, inclusion, fair and equal treatment for all individuals, with special attention to vulnerable and disadvantaged groups, including but not limited to migrant workers, women, minorities, and persons with disabilities, refugees, and indigenous peoples. BMT is committed to

Zero Tolerance for Discrimination, and prohibition all forms or kinds of discrimination, harassment, and mobbing based on;

- color,
- religion,
- gender,
- nationality,
- age,
- disability,
- political beliefs,
- marital status,
- sexual orientation,
- or family responsibilities -

In employment, recruitment, operations, procurement, and community engagement.

- Promoting an inclusive workplace & supply chain by providing equal opportunities in hiring, training, promotions, and compensation, ensure accessibility for persons with disabilities while prioritizing the local and vulnerable group employment in operations and supply chains
- Protection of the Vulnerable Groups by implementing targeted measures such as confidential grievance channels, employment programs and similar to empower such individuals while addressing the barriers through partnerships with community stakeholders

All BMT employees, business partners and contractors shall require comply the requirement of this policy and the relevant procedures

All BMT employees shall report any doubtful or apparent violation of this policy without any fear of retaliation,

6. Sexual Harassment, Intimidation & Other Abusive Conduct

BMT maintains a zero-tolerance policy toward sexual harassment, intimidation, and any form of abusive conduct. Such behaviors undermine individual dignity, workplace integrity, and company values and will result in immediate disciplinary action, up to and including termination; in universal terms ;

Sexual harassment refers to any unwelcome sexual advances, requests for favors, or other verbal, physical, or visual conduct of a sexual nature that creates a hostile or offensive work environment.

Intimidation whereas refers to actions or behaviors intended to frighten, coerce, or pressure someone into compliance, creating an environment of fear or discomfort.

Other Abusive Conduct also refers to any type of abusive behavior that demeans, humiliates, or harms individuals, including bullying, threats, or verbal abuse

As BMT supports and upholds the fundamental dignity of all individuals. Under no circumstances, BMT shall tolerate any form of sexual harassment, intimidation, or abusive, behavior, including but not limited to:

- Sexual harassment (e.g., unwanted gestures, language, or physical contact of a sexual nature);
- Intimidation (e.g., repeated hostile or aggressive actions intended to demean or humiliate);
- Coercion or threats; hat pressure individuals into unwanted actions or decisions
- Any other conduct that undermines individual dignity, workplace safety, or professional integrity.

BMT is committed to ensuring that all individuals are protected from such behaviors and that appropriate action is taken against any violations. Reports of these kind of misconduct shall be treated confidentially, and no individual shall face retaliation for reporting concerns in good faith.

7. Forced & Child Labour

While under no circumstance shall be allowed across BMT operations; Forced Labor refers to work or service performed involuntarily, under the threat of any type penalty; on the other hand

Child Labor refers to any type of work that deprives children of their childhood, education, or is hazardous to their well-being. Although generally, this refers to work by persons under the age of 18; this age restriction does not conform to international standards.

BMT strictly abides by the prohibitions against child and forced labor, exploitation, or slavery in any form. BMT opposes child labor, and complies with applicable laws and regulations, and upholds the principles of the ILO Minimum Age Convention (Convention 138) and the Worst Forms of Child Labour Convention (Convention 182). Neither BMT, its business partners, nor contractors shall engage in or support forced or child labor under any circumstance.

BMT mandates its employees, officers, directors, agents and representatives and contractors to implement measures to identify, prevent, and address any form of forced or child labor, exploitation or slavery in their operations and value chains.

- Employees, officers, directors, agents, and representatives shall exercise appropriate diligence measures to identify, prevent, and eliminate any form of forced or child labor in their operations and value chains.
- BMT shall conduct regular monitoring, audits, and risk assessments to ensure compliance with these commitments.
- Any suspected violations must be reported immediately and will result in corrective actions, up to and including contract termination and legal consequences.

8. Freedom of Association

In broader terms, Freedom of Association refers to the right of workers and employers to form, join, and operate organizations of their own choosing to promote and defend their respective interests such as unions, non-profit organizations (NGOs)

BMT upholds the fundamental right to freedom of association and respects choices of direct and indirect employees to join, form, or refrain from joining trade unions, worker organizations, or other associations. BMT is also committed to create an inclusive and open working environment where dialogue between employees and management is encouraged and valued.

Aligned with applicable national laws and regulations, BMT shall ensure that no employee is subject discrimination, retaliation, or any consequences due to their association or involvement in such organizations.

9. Safety, Health, Security & Environmental Protection

Health and Safety at BMT refers to the conditions and practices that ensure the well-being of individuals by preventing workplace injuries, illnesses. Health and Safety of the individuals is the most crucial part of BMT's operations, it can be considered as BMT's "License to Operate"

As the name implies, the Environmental Protection also refers to the prevention of protection of the natural world, including ecosystems, air, water, and land, from harm resulting from business operations.

While Security refers to the protection of people , assets, infrastructure, facilities, and information from unauthorized sabotage, access, theft, damage, disruption, and other security threats.

BMT is committed to provide every individual present at its terminals with a safe and healthy work environment, similarly, BMT is also committed to prevent environmental degradation and minimizing the negative impacts of its operations on the environment.

Within this context; all BMT individuals working for and at BMT shall

- Comply with the HSSE policies and procedures of BMT
- Protect their own health and safety as well as that of their colleagues.
- Assist BMT and other officers of the related departments on their duties
- Adhere to proper procedures for the safe disposal of hazardous and non-hazardous wastes
- Be fit to work and be free from any influence of intoxication, addictive illegal substances
- Report any unsafe act, unhealthy condition or incident immediately
- Report any suspicious behavior, alleged security issues
- Be familiar with the HSSE Emergency response and procedures and participate the drills
- Adhere the proper procedures of handling and storage of hazardous materials
- Assist the representatives of the regulatory bodies (ISPS, Iraqi Police, IPA and similar) on their endeavors

BMT shall ensure required tools, manpower and other resources, trainings, expertise and insurances are available for the operations.

10. Anti-Bribery & Corruption

Bribery refers to offering, giving, receiving, or soliciting anything of value to influence an individual's actions or decisions whereas in a similar context Corruption refers to dishonest or fraudulent conduct by those in power, typically involving bribery.

BMT is committed to conducting business with integrity, adhering to all applicable laws and regulations concerning anti-bribery, anti-corruption, gifts, hospitality, political and charitable contributions, and sponsorships across its operations.

BMT strictly prohibits all forms of bribery and corruption, whether involving public or private parties. Employees shall not, directly or indirectly, promise, authorize, offer, or provide anything of value to government officials or other parties to improperly gain or retain business or secure an undue advantage. These include but are not limited to gifts, hospitality, political or charitable contributions, or sponsorships.

Improper payments remain illegal, whether made directly or indirectly. Employees shall not make, authorize, or facilitate any payment if they believe it may lead to bribery.

- Employees shall not make, authorize or facilitate a payment if they believe it likely that bribery will occur. The fees paid for services provided by Business Partners shall be for legitimate business purposes and consistent with the services provided.
- Employees are also prohibited from accepting or soliciting gifts, travel, meals, or other benefits from third parties that could compromise their objectivity or professional judgment. Any gift, hospitality, or benefit perceived as a bribe shall be refused and reported to the Compliance Officer. The acceptance of lavish or expensive gifts or hospitality is also strictly prohibited. Employees may only accept occasional gifts of modest value that does not exceed 250USD, all of which must be reported to Compliance Officer. If the Compliance Officer determines that a received benefit poses a significant risk to the Employee's objectivity, it must be returned or transferred to HR for shared use or redistribution. These type of gifts shall be recorded by the Compliance Officer on BMT's Gift Register
- Donations and sponsorships shall not be used as a disguise to obtain or retain business or to gain an improper business advantage. BMT shall ensure adequate compliance due diligence is undertaken before entering into such activities, including completion of certain risk mitigation steps.

11. Anti-Money Laundering

Money laundering refers to the act of disguising the origin of funds derived from criminal activities, and it is a serious global concern closely linked to crimes such as fraud and other illegal financing. BMT is, with no tolerance, committed to complying with all applicable anti-money laundering laws and international best practices, ensuring transparent and lawful business operations. All BMT employees, officers, directors, agents, representatives or third party conducting business for or on behalf of BMT including those in BMT's value chain; are strictly prohibited from participating in or facilitating transactions intended to disguise the origin of funds. All parties shall be vigilant and refrain from accepting or handling any assets or funds suspected to be linked to criminal activities. Any suspicious activities shall be reported immediately to the relevant compliance or legal department without fear of retaliation. BMT shall ensure all applications are anonymous and dealt immediately. Failure to comply with this mandatory requirements may and shall lead to disciplinary action, termination, and potential legal consequences.

12. Conflict of Interest

A conflict of interest refers to the situation when private interests interfere or appear to interfere with BMT's interests when conducting business for or on behalf of BMT. Such conflicts may arise in various forms and may also include situations involving financial interests, personal relationships, or outside activities that could compromise professional judgment, objectivity, or duty performance. Examples include, but are not limited to: having financial stakes in competitors or business partners, conducting company business with family members or close associates, holding external positions that compete with BMT's interests, or accepting inappropriate gifts from business partners. Employees shall promptly disclose any actual or potential conflicts to their manager and the Compliance section and refrain any type of activities that may cause a conflict of interest. The relevant sections of BMT shall pay the utmost attention to investigate and prevent such occurrences with appropriate mitigation measures. Failure to comply and/or disclose sure instances may result in disciplinary action or termination with potential legal consequences.

13. Competitive Practices

Competitive practices refers to the actions that unfairly restrict, manipulate, or undermine fair market competition, including price fixing, market allocation, bid rigging, or anti-competitive agreements designed to limit trade or harm competitors.

The global nature of BMT 's business requires the company to compete in many different markets of which the majority are regulated by competition laws (sometimes also referred to as "antitrust laws"). These laws regulate the fairness of competition by organizations in the relationships with competitors, customers and suppliers.

BMT has a strict policy against engaging in practices that undermine competition, including:

- Cartel conduct, including price and rent fixing, bid rigging, market sharing or customer allocation, boycott, and restricting output;
- Discriminating against suppliers or customers without objective justification;
- Conditioning the sale or purchase of products / services on the acceptance by the business partners of supplementary obligations unrelated to the subject of such contract; entering into agreements or understandings with competitors to divide the market in which they compete by allocating territories or markets or limiting the production or availability of product;
- conditioning the sale of one service on the sale of another unwanted product/service; and
- conditioning the sale or purchase of services on the requirement that the seller or purchaser not do business with competitors.
- Exchanging competitively sensitive information on, including but not limited to; prices, costs, marketing and business plans, volumes and/or market shares

BMT shall ensure that Employees are aware of the importance of staying clear of any anticompetitive behavior, and shall encourage that Employees consult with the Compliance officer for specialist advice.

Employees, directors, agents, vendors and representatives shall respect the rights of all stakeholders and avoid unfair practices such as manipulation, misuse of confidential information, or misrepresentation.

Given the differences in competition laws across countries, employees should consult the BMT Compliance Officer(s) and legal management for guidance if uncertain about any actions that might conflict with these laws.

14. SANCTIONS

Sanctions refers to the prohibitions or restrictive measures, issued by states or organizations such as the United Nations or the European Union, against engaging in specified international transactions (such as trading, doing business, investment, export, financing or making assets available or other activities similar to or connected with any of the foregoing) involving certain individuals, entities, countries or against specific industry in order to achieve a national security or political objective.

All BMT employees shall be committed to comply with all applicable sanctions laws, including those issued by Switzerland, the EU, the UN, Iraq, and, where relevant, the secondary sanctions of the United States and the UK. Sanctions compliance shall be essential for safeguarding BMT's operations, reputation, and contractual obligations. All employees must exercise due diligence in business dealings, avoiding transactions with restricted persons, entities, or regions.

BMT shall also recognize the additional sanctions obligations arising from contracts, international regulations, and shareholder national laws, which may impose further compliance requirements. BMT Employees shall also ensure that they comply with personally applicable sanctions based on their nationality or residence; BMT employees shall also report any suspected/potential and/or violations or conflicts to compliance officer of BMT.

15. *Protection and Use of Company Assets*

For BMT, Protection and the Use of Company Asset shall refer to the responsible, ethical, and authorized use of company property, resources, and intellectual capital, ensuring they are safeguarded from loss, damage, misuse, or unauthorized access, and utilized solely for legitimate business purposes.

BMT is committed to ensuring the responsible use and protection of its physical and intellectual property. Employees, contractors, and business partners shall use company asset such as but are not limited to equipment, facilities, funds, technology, and proprietary information; only for legitimate business purposes and in accordance with BMT policies. Unauthorized use, theft, damage, or misuse of BMT tangible or intangible assets, including confidential information and intellectual property, is strictly prohibited and shall be safeguarded from unauthorized use or disclosure. Employees shall take appropriate precautions to prevent loss, fraud, or unauthorized access to these resources and assets. Any suspected misuse or security breach shall be reported immediately.

BMT also expects its personnel, contractors and parties that benefit from these resources to exercise care in using BMT-provided tools and technology, ensuring their proper maintenance and security.

16. Data Protection - Privacy - Confidentiality

Within the context of CoC; Data protection refers to safeguarding personal and sensitive information from unauthorized access, use, or disclosure, ensuring compliance with applicable laws and regulations.

Privacy refers to the rights of the individuals to control how their personal information is collected, processed, and shared, respecting their confidentiality and autonomy.

Confidentiality shall also refer to protect sensitive business, employee, and customer information from unauthorized disclosure, ensuring it is shared only with authorized parties for legitimate purposes.

BMT, its employees, officers, directors, agents, representatives, and contractors shall respect the privacy of their employees, colleagues, business partners, and customers and shall act in compliance with their local and international legal and contractual obligations as far as data protection and privacy are concerned. This includes compliance with applicable international regulations where applicable.

BMT also shall;

- Only collect, process, store, and disclose the personal data for legitimate business purposes, in accordance with applicable laws and with individual consent where required.
- Limit the access of the employees to personal data and ensure that only authorized personnel handle sensitive information. Any suspected data breaches shall be reported immediately.
- Ensure that the employees protect confidential business information, trade secrets, and proprietary data from unauthorized access, disclosure, or misuse.
- All business-critical data (financial, operational, and personnel records) is securely stored, regularly backed up, and archived in compliance with legal and regulatory requirements.
- Report immediately any security breach whether intentional or accidental, any unauthorized disclosure or security breach to the relevant department.

Employees shall exercise discretion when handling sensitive data, ensuring it is shared only with authorized individuals who have a legitimate right to access it.

BMT shall ensure the soft copies of the business information such as but are not limited to financial, operational, personal data and records are backed up to prevent accidental loss and hard copies are kept archived in aligned with applicable laws and regulation and other commitments

17. Reporting of Violation, Concerns & Complaints

17.1. Improper Activities Ethical Misconduct and Policy Violations:

Ethical misconduct refers to any action, whether intentional or negligent, that is undertaken in the course of official duties for BMT and that breaches corporate, legal, regulatory, or ethical standards. Such misconduct includes, but is not limited to; corruption, bribery, fraud, theft, misrepresentation, coercion, abuse of authority, misuse of company assets, willful negligence, conflicts of interest, discriminatory behavior, and any other violation of BMT's Code of Conduct or policies. Failure to report known violations may itself be considered misconduct.

BMT has established a Whistleblowing Mechanism and designated an Ombudsperson to ensure that employees and stakeholders can confidentially and securely report ethical violations. Reports shall be handled with due diligence, confidentiality, and in compliance with applicable laws and international best practices.

BMT strictly prohibits retaliation against any employee, contractor, or stakeholder or any individual who, in good faith, raises concerns or reports suspected ethical misconduct.

17.2. Protected Disclosure

Protected disclosure refers to any good faith report made by an employee, director, agent, representative, or business partner regarding suspected Ethical Misconduct or any condition that may pose risk to the execution and administration of CoC, health, safety, security, environment or well-being of employees, business partners, or the public. Such disclosures must be made with the intent of preventing harm, ensuring compliance, or remedying the identified issue.

BMT shall ensure that individuals making any disclosures are safeguarded from retaliation, discrimination, or adverse actions of any kind. Reports may be made through designated whistleblower channels, ombudsperson services, or other confidential reporting mechanisms, in accordance with applicable laws and BMT's internal policies. All disclosures shall be assessed and addressed with due diligence, ensuring transparency, confidentiality, and fairness in the investigation process. The reports may be disclosed only under strict written approval by BMT management when or if any demanded by regulatory body.

17.3. Reporting Misconduct - The Whistleblower

A whistleblower is commonly referred to a person or entity making a protected disclosure. This person or entity may include BMT employees, agents, job applicants, vendors, contractors, or members of the general public. The Whistleblower reports or discloses information about suspected misconduct, wrongdoing, risks or illegal activities; they play a crucial role in identifying potential violations of law, policy, improprieties, environmental and safety concerns, or other serious misconduct. Whistleblowers serve as reporting parties and are not investigators or finders of fact.

BMT is committed to handle any issues raised by any party especially by whistleblowers; and strictly prohibits any form of retaliation against those who are making good-faith reports, the retaliation prevention measures include but are not limited to protection from termination, harassment, discrimination, or employment actions. Additionally, BMT provides multiple secure reporting channels, including a confidential hotline, dedicated email address, with the option for anonymous reporting. All reports issues shall be promptly investigated by qualified personnel while maintaining the confidentiality of the whistleblower to the fullest extent possible, except when is required by law or necessary for investigation.

17.4. Ombudsperson

The Ombudsperson (the "OMB") refers to an independent, impartial, and confidential resource designated by BMT to receive, investigate, and address reports of suspected improper activities. The OMB can be an BMT employee or a designee. The Ombudsperson has the authority to access all relevant documents, records, and personnel necessary for thorough investigations. The OMB serves as a trusted intermediary, providing informal dispute resolution and mediation services while maintaining strict confidentiality of all communications. The Ombudsperson identifies systemic issues, facilitates communication between parties to resolve conflicts, and provides confidential consultation and guidance. They are authorized to make recommendations for corrective actions to senior management and suggest improvements via their reports or other means.

BMT employees are encouraged to liaise with the appointed OMB for any concerns, via designated mail address compliance@bmtiq.com, hotline (+9647864779456) and visiting in person; all applications to OMB are confidential unless otherwise required by law.

17.5. Filing a Report, Reporting Concerns & Ethical Misconduct

Employees, officers, directors, agents, representatives, and third parties are responsible for immediately reporting any suspected violations of the Code of Conduct, unethical behavior, or non-compliance with legal, regulatory, or ethical standards.

Reports may be made using the reporting method most suitable to the individual concerned.

BMT encourages the reporting of concerns in writing to ensure a clear and documented understanding of the issues raised.

Concerns & Ethical Misconduct that Require Reporting:

Concerns that should be reported include, but are not limited to:

- Ethical Misconduct (e.g., corruption, bribery, fraud, conflicts of interest, misuse of power)
- Legal or Regulatory Violations (e.g., human rights violations, environmental crimes, non-compliance with local and international laws)
- Misuse of Company Resources (e.g., theft, unauthorized disclosures, destruction of company property)
- Harassment, Discrimination, or Retaliation (e.g., workplace bullying, unequal treatment based on gender, race, or other factors)
- Environmental or Social Impacts (e.g., violations of environmental laws or social sustainability commitments of BMT)

Individuals may refer to the below guiding questions to find out whether a report to be filed or not as a starting point?

- Is this action lawful and in compliance with BMT's Code, procedures, policies and corporate culture?
- Is it harmless to BMT or to me if this action becomes public?
- Would you want your actions to be published on the front page of a newspaper?
- Would you want someone to act the same way towards you?

If the answer to any of these questions is "NO", the action is deemed not compliant with the Code of Conduct and, if relevant, should be reported to the Compliance Officer.

17.5.1. Means of Reporting:

Reports may be submitted through a variety of secure and confidential channels, including but are not limited to:

- BMT's Whistleblower Hotline and designated e-mail address (where anonymous reporting is allowed)
- Ethics & Compliance Office or designated Ombudsperson
- Internal Reporting Tools (e.g., email, suggestion/observation boxes)
- Reporting in person or through a trusted intermediary
- Any other means deemed suitable by the person raising the concern

Compliance Officer, regardless of the method used or severity, shall record all concerns and alleged violation immediately and commence the investigation.

17.5.2. Reporting Confidentiality:

BMT shall keep all reports confidential to the fullest extent permitted by law. BMT strictly prohibits retaliation against individuals who report concerns in good faith, and any retaliatory actions shall result in disciplinary measures.

Whistleblowers are fully protected under the CoC, and BMT shall ensure no retaliation or negative consequences arise from reporting.

17.5.3. Investigation & Resolution:

BMT shall investigate each alleged concern or misconduct, impartially, and thoroughly. The reports, therefore shall be on factual evidence, avoiding speculation or premature conclusions. Reports shall provide as much detailed information as possible to facilitate a comprehensive investigation and to assess the nature, extent, and urgency of the concern.

Upon confirming a violation, the Compliance Officer shall report the findings to the CEO. The Compliance Officer shall also be responsible for identifying the root cause of the violation and recommending corrective actions to prevent recurrence, considering the issue at hand on employee, business relationship or corporate levels.

Remedial actions may include, but are not limited to:

- Disciplinary measures, up to and including termination of employment or contract
- Termination of business contracts or relationships
- Legal or regulatory actions, including the pursuit of any applicable civil, criminal, or administrative sanctions under local or international law

18. Training and Awareness

BMT recognizes that a strong ethical culture relies on continuous education and awareness regarding the principles set forth in the CoC.

BMT shall deliver regular training and awareness initiatives aiming that all concerned parties are fully understand and comply with the COC; in order to

- Ensure all concerned parties are aware of their ethical responsibilities and the expectations set by the CoC.
- Provide knowledge of relevant legal, regulatory, and compliance requirements, including those related to shareholder, legal and other commitments of BMT.
- Promote the ethical principles of transparency, accountability, and integrity in all business activities.
- Empower employees to recognize, report, and prevent ethical misconduct or compliance violations.

18.1.1. Training Program:

BMT shall use a blended approach to deliver the trainings, the approach may use classroom, in-person, virtual and other means of delivery that shall be selected best to suit the intended audience; the trainings shall cover at minimum;

Mandatory Induction Training: All new hires shall undergo mandatory training on the CoC and its application during their onboarding process.

Initial Training: Each individual shall receive one training at least annually to be acquainted to the requirements of the training

Refresher Training: Existing employees shall participate in regular training sessions, at least annually, to refresh their knowledge and keep up-to-date with any changes in the CoC, laws, regulations, or sustainability standards.

Targeted Training: Specialized training shall be provided for roles with greater compliance responsibility, such as leadership, managers, and employees in critical compliance areas.

18.1.2. Awareness Campaigns:

In addition to formal training programs, BMT shall also conduct awareness campaigns, including internal communications in the forms of newsletters, posters, email campaigns and similar to keep ethical standards front-of-mind for all employees and third-party stakeholders.

BMT shall retain the records of these trainings accordingly.

19. *Compliance Review*

In order to ensure the **CoC** remains relevant, effective, and in line with both internal and external requirements, **BMT** shall implement its compliance review process aiming to evaluate how well the CoC is being adhered to and to identify rooms for development. Within this context **BMT** shall;

- Review the CoC least annually to ensure it remains aligned with local laws, regulations, international best practices, and sustainability frameworks however the reviews can also take place on changes in the legal and regulatory requirements as well other commitments of **BMT**.
- Conduct regular audits to assess compliance with the CoC. Audits shall be based on performance data, reported incidents, and employee feedback, focusing on areas with higher risk of ethical violations or non-compliance.
- Gather feedbacks from employees, contractors, and other stakeholders to assess the effectiveness of the CoC in practice. **BMT** shall use these feedbacks identify any gaps or areas where further clarification or training may be needed.
- Report the results from the compliance reviews, audits and other findings to the CEO and the relevant parties. In the event where any violations or weaknesses are identified during the review, **BMT** shall take the necessary actions including but are not limited to policy and procedure revisions, upgraded training programs, implementation of stronger internal controls, or relevant disciplinary or legal action where necessary.