



SUPPLIER CODE of CONDUCT

Version: 2.0

Ownership, Authorization & Management Approval

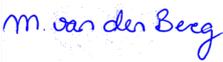
Custodian	Responsible SCM Manager			
Endorsements	Ownership	Name	Signature	Date
Process Owner	Manager Corporate Supply Chain Management	M. van den Berg		23 Feb 2023
Reviewed by	Manager Governance, Risk & Compliance	D. van Dijk		27 Feb 2023
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1. Introduction

As reflected in this Supplier Code of Conduct, Staatsolie is committed to high standards of integrity and sustainability. Staatsolie has a 'zero tolerance' policy when it comes to unethical business behavior, such as bribery, corruption and forced labor. We expect all our suppliers to adhere to similar standards and to conduct their business ethically.

Staatsolie relies on many third parties to provide it with the materials or services which it needs to conduct its business. In selecting suppliers, Staatsolie is committed to choose decent business partners who share our commitment to ethical standards, our core values and business practices.

As a supplier, you must comply with all applicable laws and regulations, the requirements set out in this Supplier Code of Conduct and your contractual obligations to us.

Accordingly, suppliers shall ensure that the Supplier Code of Conduct is shared with and followed by all its workforce and any other (sub)contractor who are assigned to perform services and/or work, or supply goods and/or materials to Staatsolie on its behalf.

2. Purpose

This Supplier Code of Conduct lays out the minimum standards/requirements that Staatsolie expects each supplier to adhere to.

3. Scope

In this Supplier Code of Conduct, Staatsolie Maatschappij Suriname N.V. and its subsidiaries are jointly referred to as 'Staatsolie'. This Supplier Code of Conduct applies to all suppliers that provide goods and/or perform work or services to Staatsolie on any Staatsolie site.

As Supplier is defined any person or entity (including its employees/representatives) who provides goods and/or performs services and/or work to Staatsolie.

4. Main principles

This Staatsolie Supplier Code of Conduct defines the main principles underlying your business activities as one of our suppliers of goods, services and/or works.

4.1. Human rights

As Supplier to Staatsolie, you shall ensure that no fundamental human right is violated. In particular, you will:

- Respect the personal dignity, privacy and rights of each individual;
- Refuse to hire or make any person work against his or her will; and
- Prohibit behavior (including gestures, language, and physical contact) that is sexual, coercive, threatening, abusive or exploitative.

4.2. Fair labor conditions

You shall ensure fair labor conditions that at least comply with the applicable laws. In particular, you will:

- Refrain from employment discrimination based on gender, age, ethnicity, nationality, religion, disability, union membership, political affiliation or sexual orientation;
- Respect the rights of employees to freely associate and bargain collectively;
- Not tolerate or use child labor in any stage of your activities;

- Not use any forced labor, including but not limited to involuntary prison labor, victims of slavery and human trafficking and allow all employees the choice to leave their employment freely upon reasonable notice in accordance with the applicable laws;
- Compensate employees fairly and follow local wage regulations and/or collective agreements, and where these do not exist, compensate employees at the minimum in accordance with the Law "Wet Minimum Uurloon"; and
- Ensure that working hours, including overtime, do not exceed applicable legal requirements and/or ministerial decisions.

4.3. Health, Safety, Environmental & Quality management

We expect Suppliers to share our commitment to Health, Safety, Environment & Quality (HSEQ) and without limitation comply with all applicable laws and regulations.

As Supplier you shall provide a safe and healthy workplace for all your employees and shall conduct your business in an environmentally sustainable way. In particular, you will:

- Appoint a competent person to manage health, safety and environmental programs and improvements;
- Establish appropriate organizational structures and procedures for the effective management of health, safety and environmental risks; and
- Ensure that all workers are sufficiently aware of these risks and appropriately trained on the implementation of control measures; and
- Ensure that additional requirements besides the basic safety and health expectations and requirements, specific to the work to be undertaken by a Supplier are specified in contractual documents.

4.4. Secure business

As Supplier you shall conduct your business in a secure manner. In particular, you will:

- Implement reasonable measures to minimize the exposure of Staatsolie to security threats such as terrorism, crime, pandemics and disasters; and
- When visiting or working at Staatsolie locations, abide by Staatsolie 's security procedures and report any security concerns to the appropriate Staatsolie channels.

4.5. Business ethics

You shall conduct your business in an ethical manner. In particular, you will:

- Refrain from any and all forms of corruption, extortion and bribery, and specifically ensure that payments, gifts or other commitments to customers (including Staatsolie employees/contractors), government officials and any other party are not in violation of the applicable laws including the law "Anti-corruptiewet" of Suriname.
- Disclose to Staatsolie information regarding potential conflicts of interest relating to your activities as a supplier of Staatsolie, including disclosure of:
 1. any financial interest a Staatsolie employee and/or contractor/consultant of Staatsolie may hold in your business and
 2. any family relationships between the owners/managers of your company and the Staatsolie employee/contractor/consultant involved in contracting your company and/or overlooking the execution of meant contract;
- Protect and keep confidential all confidential information provided to you by Staatsolie and our business partners, whether orally or in writing, and will only use this information for the purpose for which Staatsolie has provided the information to you;

Unauthorized disclosure of Confidential and Protected information is a violation of this Supplier Code, Staatsolie's contractual requirements and potentially applicable law. Suppliers shall report any actual or suspected data breach, immediately following detection, to:

1. respect and protect the intellectual property rights of others, including Staatsolie and
2. adhere to international trade regulations and export control regulations, if applicable to your business activities.

4.6. Procurement by supplier

You shall procure goods and services in a responsible manner. In particular, you will:

- Ensure that your sub-suppliers providing goods or services directly or indirectly to Staatsolie adhere to the working standards and business ethics set forth in this Staatsolie Supplier Code of Conduct; and
- When working at Staatsolie locations, only subcontract the provision of goods, services and/or works with prior consent of Staatsolie.

4.7. Compliance

Staatsolie may require Suppliers to demonstrate that they comply with this Code. To ensure and demonstrate compliance with the Staatsolie Supplier Code of Conduct, as supplier you shall therefore keep accurate records, and provide to us supporting documentation upon request.

Violation of this Code or failure to comply with the expectations outlined in this Code could result, in suspension or termination of the relationship with the Supplier in question.

We recognize that compliance is a journey, and that's why we:

- expect suppliers to immediately address any shortcomings,
- encourage suppliers to continuously improve their operations, and
- commit to work with our suppliers, who are considered our partners, to meet their compliance obligations.

5. Reporting

The standards of conduct described in this Code are critical to the ongoing success of Staatsolie. As a measure of our commitment to maintain high standards of ethical and legal conduct, Staatsolie supports and encourages all personnel and suppliers to raise and report inappropriate conduct or any breach of law/regulation through established Whistleblower channels without fear of retribution.

In case you have questions, concerns or need advice regarding any aspect of this Supplier Code of Conduct, please contact the responsible Manager Supply Chain Management directly, if needed.

6. Reference Documents

A current electronic version of all the Staatsolie documents referred to in this Supplier Code of Conduct can be found on the Staatsolie website (www.staatsolie.com)

List of related documents:

- Staatsolie Code of Conduct
- Whistleblower Policy
- Staatsolie HSEQ policy