



CODE OF CONDUCT

I. GENERAL

1. Message from PTSC management

PTSC is striving to be a leading contractor in providing professional technical services for oil & gas and renewable energy industries in Vietnam and the region, with an objective of becoming a trusted business partner with our counterparts. Throughout our development, PTSC has a deep perception of the importance of conducting business with integrity and ethics. This approach is indispensable for fostering sustainable growth within the corporation.

PTSC's management is dedicated to upholding the principles and provisions outlined in this Code of Conduct. These principles and provisions will be practiced consistently, leading by example, taking accountability within the organization and beyond, and fostering trust, unity, and the collective spirit of the company.

It is firmly emphasized that under no circumstances should any actions taken in support of PTSC's interests justify conduct that contradicts the principles and standards set forth in this Code of Conduct.

2. Purpose of the Code of Conduct

The purpose of this Code of Conduct is to establish the standards that PTSC commits to and the requirements for our business partners to comply with.

This Code of Conduct is designed to maintain and strengthen PTSC's core values: Professional, Trustworthy, Sustainable and Creative.

II. PTSC's CODE OF CONDUCT

1. Compliance with applicable laws

PTSC ensures to comply with the laws, regulations of Vietnam, the laws of the host countries where PTSC conducts our business activities, and to adhere to the social standards of that country.

2. Human right and labor right

PTSC ensures our commitment to both Vietnamese Labor Law¹ and international standards concerning labor and human rights in our own activities by integrating such requirements into our management frameworks. PTSC establishes internal standards aiming at safeguarding workers, guaranteeing a secured and healthy working environment, offering pertinent training opportunities to enhance employees' capabilities and skills for their daily tasks, and ensuring PTSC's employees are treated with dignity, respect, and fairness.

a. Hiring practices

PTSC issued our own Recruitment Procedure. Accordingly, all employees must receive a written employment contract outlined in a language they can understand. Details concern-

¹Vietnamese Labor Law: Labor Code 2019 No. 45/2019/QH14 dated 20 November 2019 and other related guiding documents including but not limited to Decrees, Circulars, ... In case the Labor Code and other related guiding documents are updated, this Code of Conduct shall be governed by the latest version of such documents.



ing workers' contract terms and conditions shall be provided to candidates during the recruitment process, and awareness of labor rights should be consistently reinforced. No fee associated with recruitment or employment is to be imposed on workers.

b. Wages and benefits

Regarding wages and benefits of employees, the monthly payment shall include the base salary, allowances, overtime, and paid leave (if any), in accordance with the applicable laws, our Salary Regulations, and the applicable Collective Bargaining Agreement.

At the time of wage payment, PTSC will notice each employee a pay slip detailing the hours worked within that pay period and the corresponding compensation rate in Human Resource Management system.

c. Working hour

PTSC hereby establishes the following regulations governing working hours and rest periods for our employees:

The working hours shall not exceed 10 hours per day and 48 hours per week.

Employees are entitled to leave with payment from 12 to 16 days per year, depending on their working time in the organization (excluding public holidays).

For offshore workers, due to the extreme and hazardous working environment, to ensure the quality of work, protect worker health, and prevent accidents in offshore operations, it is required that the minimum rest period shall not be less than 10 hours in any 24-hour working period and 77 hours in any seven-day working period.

d. Child labor

PTSC strictly prohibits employment of individuals under 18 and takes measures to comply with national age regulations.

e. Discrimination and harassment

PTSC does not tolerate any form of discrimination, harassment, and violence against colleagues. Discrimination encompasses any unequal treatment, exclusion, or preference based on factors such as race, gender, age, disability, sexual orientation, religion, political beliefs, national or ethnic origin, or any other characteristic that undermines the principle of equality.

PTSC fosters a culture and working environment where our people treat each other with respect, courtesy, and fairness, promoting equal opportunity for all.

f. Freedom of association and the right to collective bargaining

PTSC respects employees' right to join or refrain from joining any legitimate workers' association or collective bargaining association of their choice without any discrimination harassment, intimidation, retaliation, and violence.

g. Worker's freedom

Workers are allowed to terminate their employment after giving reasonable notice as regulated in their employment agreement. PTSC does not hold employees' identification documents, deposits, financial assurances, or withhold wages unless it is specified in the employment agreement.

h. Grievance mechanisms



The workers have the right to express their dissatisfaction by the grievance mechanisms setting out in the Democracy regulations at the workplace.

3. Health and Safety

PTSC is committed to providing a workplace that is safe and conducive to good health for all employees. This commitment extends to compliance with both national and international safety and health standards, with consistent implementation of preventive measures to minimize risks and prevent workplace accidents.

PTSC has established a robust health, safety, and environmental management system in compliance with the latest versions of ISO 9001, ISO 45001 and ISO 14001. This system includes thorough risk assessments to identify potential hazards, and significant environmental aspects, followed by effective risk mitigation. Additionally, PTSC adheres to industry good practices such as IOGP: Life-Saving Rules, to supplement and support existing company management system programs and policies.

All PTSC's employees receive comprehensive training in safety protocols to ensure understanding and adherence to necessary precautions while performing their duties. They are expected to prioritize safety and environmental responsibility in their daily activities. PTSC encourages a culture of vigilance, where employees promptly report any unsafe actions, conditions, safety concerns or environmental hazards they encounter.

PTSC is deeply committed to environmental stewardship and the preservation of the planet. Sustainable practices are integrated into business operations to minimize the environmental footprint, including the adoption of renewable energy sources, responsible natural resource management, and the implementation of responsible waste management practices.

4. Alcohol and substance abuse

PTSC strictly prohibits any behavior involving the illegal consumption, storage, distribution, or transportation of alcohol, drugs, and stimulants during production and business activities.

Smoking, including the use of e-cigarettes, is strictly forbidden in areas where there is a risk of fire or explosion, as well as in designated non-smoking areas.

Encouraging, coercing, or pressuring others to consume alcohol or beer, as well as inducing others to use illegal drugs, is strictly forbidden.

Operating vehicles, machinery, or production equipment under the influence of alcohol or drugs, whether detected in the bloodstream or breath, is strictly prohibited.

Regular and ad-hoc inspections for alcohol and stimulants in the workplace will be conducted in compliance with the Vietnamese law, Vietnam Oil and Gas Group's regulations, PTSC's regulations.

In the event that any PTSC's employee is discovered to have breached alcohol limitation in the workplace or is found to be engaging in alcohol consumption, storage, distribution, or transportation of illicit drugs and stimulants, they shall be promptly suspended from work and subjected to disciplinary measures as outlined by applicable regulations.

5. Confidentiality, privacy, and data protection

PTSC is committed to preserving the confidentiality and privacy of personal information under our possession, ensuring our collection and management in accordance with relevant laws, professional standards, and PTSC's internal data management policies. PTSC

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strictly prohibits the unauthorized disclosure of confidential or personal information entrusted to it, except when explicit permission is granted or when there exists a legal or professional obligation to do so. Additionally, PTSC strictly forbids the utilization of confidential client information for personal purposes or to benefit third parties.

6. Local Community

PTSC commits to actively engage with and solicit opinions from local communities, including indigenous peoples, who may be affected by our actions. PTSC aims to avoid causing or exacerbating any adverse effects on their human rights. This encompasses potential impacts on various aspects such as culture, environment, natural resources, land, infrastructure, and other factors that are crucial to the realization of human rights for local communities, including their health and livelihoods.

7. Environment

In furtherance of our strategic objective to expand into offshore renewable energy sector, PTSC recognizes the critical importance of expeditiously establishing and fortifying our operational framework while fostering the growth of our resources in alignment with the green development criteria endorsed by leading nations worldwide. PTSC hereby affirms our unwavering commitment to social responsibility and environmental protection in all our business activities, as stipulated in the Green Action Programme.

PTSC pledges to uphold the principles of social responsibility and environmental protection. As enshrined within the Green Action Programme, PTSC actively advocates for and implements the following practices:

Waste Reduction: PTSC shall diligently strive to minimize waste generation across all operational facets. Recycling, reusing, and responsible disposal are integral to PTSC's waste management approach.

Energy Efficiency: PTSC shall accord primacy energy-efficient practices, endeavoring to optimize equipment usage and embrace renewable energy sources to curtail energy consumption continually.

Responsible Resource Management: PTSC acknowledges the finite nature of natural resources and commits to their sustainable utilization, encompassing land, water, and other vital resources with the objective of fostering positive impact on the environment.

Furthermore, PTSC undertakes to extend our commitment to emergency response services. In cases of environmental incidents, fire-related emergencies, or abnormal emissions exceeding air quality standards, PTSC shall act expeditiously to preserve both human health and the environment integrity.

8. Anti-bribery and anti-corruption

All employees in PTSC shall be obligated to adhere to the laws, regulations of Vietnam concerning anti-bribery and anti-corruption practices². Corruption undermines legal business initiatives, skews equitable competition, damages reputations, and subjects both companies and individuals to significant risks. PTSC maintains a stringent policy of zero tolerance towards any form of corruption, including bribery, facilitation payments, and trading in influence by complying with anti-bribery and anti-corruption provisions as stipulated in laws

²Anti-corruption Law No. 36/2018/QH14 dated 20 November 2018 and other related guiding documents including but not limited to Decrees, Circulars, ... In case the Anti-corruption Law and other related guiding documents are updated, this Code of Conduct shall be governed by the latest version of such documents.

and regulations of Vietnam, as well as commitments with our business partners. PTSC's commitment extends to the following key principles:

Comprehensive Compliance: PTSC rigorously adheres to anti-bribery and anti-corruption provisions outlined in Vietnamese laws and regulations. Additionally, PTSC honors our commitments with business partners, ensuring alignment with global best practices.

Employee Conduct: PTSC's employees, whether directly or indirectly, are strictly prohibited from engaging in corrupt, fraudulent, collusive, or coercive behaviors. It is emphasized that no PTSC's employee shall receive or offer payments, gifts, or hospitality with the intent of securing or maintaining business relationships or gaining preferential treatment.

Supplier and Contractor Ethics: PTSC holds our suppliers, contractors, and alliance partners to the same high standards. PTSC does not condone illegal or unethical behavior. Supplier selection occurs through fair, competitive procurement processes, emphasizing transparency and integrity.

9. Conflict of Interest

All employees, directors and officers are responsible for acting in the best interest of PTSC and avoiding situations that may lead to conflicts of interest with PTSC.

Ho Chi Minh City, 26th April, 2024

President and CEO of PTSC



Le Manh Cuong