

CODE OF INTEGRITY



CHIEF EXECUTIVE OFFICER FOREWORD



Dear Comrades,

Integrity is at the heart of Globistic. The trust that we inspire our customers and stakeholders is the key to our success as an organization and as individuals.

As leaders in our industry, we hold ourselves to the highest standard of professional behaviour. Our Code of Integrity is the expression of values that are shared throughout Globistic, its various businesses, and affiliates.

In order to achieve our goals, we aim to attract and retain employees who are passionate about delivering their work with leadership, fairness, and honesty. We recognize that we have a responsibility to each other and to our customers to uphold our principles of integrity.

We are the custodians of the Globistic brand and reputation and we continuously strive to defend the values they represent in the marketplace. We achieve this objective by conducting our business honestly and transparently. As part of this commitment, we encourage an open culture where we can exchange ideas and information, seek advice and raise concerns, without fear of retaliation.

This will allow us to serve the interests of our customers in the markets where we choose to operate, provide opportunities to our employees and create sustainable financial returns for our shareholders.



Aziz Mire
Chief Executive Officer



BACKGROUND

Globistic Limited is a fuel and lubricants distribution company with a solid commitment to impeccable service and a flexible approach to business. The organization is locally owned and founded in Kenya

Economic transformation is a priority and Globistic is committed to bringing sustainable job creation and empowerment to help transform the country through customer and employee-centric approach.

Globistic Limited sells and distributes bulk fuel and lubricants to valued customers in various market sectors in Kenya. Globistic differentiate itself on the basis of competitive pricing and innovative, value-added services. Globistic sells and transports top quality fuels and lubricants including diesel, petrol and vehicle lubricants.

We subscribe to ethical and honest business practices and the safety of our staff, cargo, and other road users always come first.

Globistic Limited is part of Aziz Oil and started operation in 2011. The founders identified the developing niche market as a result of economic growth both in Kenya and the wider East African region including South Sudan.

Finally, Globistic aim to provide highly professional service delivery and product availability in the Petroleum Industry, by ensuring timeous delivery of products and by fulfilling the needs and client expectations in the Industry in which Globistic participate and conduct our business.

Globistic success rests on the trust it earns day after day from customers, employees, shareholders and from the communities where it conducts business.

This trust has been earned through the collective efforts of generations of Globistic employees. Globistic is focused on maintaining this trust through the effective implementation of this Code of Integrity.



TABLE OF CONTENT

CEO FOREWORD	2
BACKGROUND	3
1. APPLICATION OF THE CODE	6
2. UNDERSTANDING THE CODE	6
3. SEEKING GUIDANCE	6
4. NO RETALIATION FOR GOOD FAITH REPORTS	6
5. A CULTURE OF INTEGRITY	6
6. NO TOLERANCE FOR VIOLATIONS	7
7. SEEKING GUIDANCE OR RAISING A CONCERN	7
8. INTEGRITY OF SERVICES	8
9. INTEGRITY OF FINANCIAL RECORDS	8
10. CONFLICTS OF INTEREST	8
10.2 CLOSE RELATIVES: DEFINITION	9
10.3 PRIOR APPROVAL REQUIRED	9
10.4 NOT PERMITTED	9
11. USE OF COMPANY ASSETS AND RESOURCES	10
11.1 SAFEGUARD COMPANY ASSETS AND FUNDS	10
11.2 USE OF IT RESOURCES	10
11.3 PROCUREMENT	10
11.4 BRIBERY AND CORRUPTION	11
11.5 NO PAYMENT FOR BUSINESS	11
11.6 INTERMEDIARIES AND CONSULTANTS	11
11.7 FACILITATION PAYMENTS	11
11.8 REPORTING AND ACCOUNTING	12
12. POLITICAL DONATIONS AND CHARITABLE CONTRIBUTIONS	12



12.1. NO POLITICAL OR RELIGIOUS DONATIONS	12
12.2 CHARITABLE CONTRIBUTIONS	12
13. GIFTS AND ENTERTAINMENT	12
13.1 GENERAL PRINCIPLES	12
13.2 GIFTS OFFERED TO GLOBISTIC EMPLOYEES	13
13.3 REPORTING AND CLEARANCE OBLIGATIONS	13
13.4 GIFTS OFFERED BY GLOBISTIC TO BUSINESS RELATIONS	13
14. FAIR COMPETITION	14
15. EMPLOYEE RELATIONS	14
15.1 NO DISCRIMINATION	14
15.2 BULLYING AND SEXUAL HARASSMENT	14
15.3 PROHIBITION OF CHILD LABOUR OR FORCED LABOUR	15
15.4 FREEDOM OF ASSOCIATION	15
15.5 COMPLIANCE BY SUPPLIERS AND SUB-CONTRACTORS	15
16. ENVIRONMENT, HEALTH, AND SAFETY	15
16.1 ENVIRONMENT	15
16.2 HEALTH AND SAFETY	15
16.3 CONFIDENTIALITY	16
16.4 INTELLECTUAL PROPERTY	16
16.5 EXTERNAL COMMUNICATION	17
16.6 INSIDER DEALING	17
16.7 COMPLIANCE WITH LAWS	18
17. IMPLEMENTATION	18

1. APPLICATION OF THE CODE

1.1 The Code applies to all employees, officers, and directors of Globistic and its affiliated companies. All aspects of the Code, which are not specifically related to Globistic employees, must also be adhered to by contractors, consultants, freelancers, joint-venture partners, agents, subcontractors and anyone acting on behalf of, or representing, Globistic.

2. UNDERSTANDING THE CODE

2.1 It is the personal responsibility of each Globistic employee to read and understand the Code and commit to upholding its principles. Employees are required to participate in periodic Globistic integrity training. Employees in a management role must also ensure that all other employees reporting to them have been properly trained, fully understand, and are able to comply with the Code.

3. SEEKING GUIDANCE

3.1 Globistic is committed to a culture where issues of integrity and professional ethics can be raised and discussed openly. Guidance and support are available to help employees understand the Code and to help them make the right decision when faced with an ethical dilemma.

4. NO RETALIATION FOR GOOD FAITH REPORTS

4.1 Employees are encouraged to speak out and report any concerns or suspicion that the Code is being violated. Globistic ensures that no one faces any form of retaliation or adverse consequences for having sought advice or reported a violation of the Code. Retaliation against an employee who has reported a violation in good faith will result in disciplinary action.

5. A CULTURE OF INTEGRITY

5.1 TRUST: this is our single most valuable asset, the foundation of our brand and reputation. Customers rely on our integrity and this trust needs to be nurtured and safeguarded day after day. It can be jeopardized in an instant.

5.2 HONESTY AND TRANSPARENCY: in everything that we do, we need to be truthful to customers, our colleagues and ourselves. No circumstances justify lies, deceit or a lack of honesty.



5.3 ACCOUNTABILITY: each of our actions and omissions has consequences. We accept the consequences of our choices and do not blame others for our actions.

5.4 PRINCIPLES: we believe in acting ethically, in fairness and respect for others. Our decisions will be guided by respect for principles and standards of good behavior, not by arbitrary choices or personal preferences.

6. NO TOLERANCE FOR VIOLATIONS

6.1 Any breach of the Code, however small, can harm Globistic's reputation and brand and is not tolerated. Violations of the Code will result in disciplinary action, including termination of employment and criminal prosecution for serious violations.

7. SEEKING GUIDANCE OR RAISING A CONCERN

7.1 When in doubt about the meaning of the Code or its application to specific circumstances, employees should discuss this with their supervisor or manager, the Human Resources department or with the Globistic legal department. Employees can discuss any matter relating to this Code with internal auditors.

7.2 If it is not possible or appropriate for an employee to address a concern with his/her line management, the Globistic Chief Compliance Officer can always be contacted. Employees who become aware of a violation or suspected violation of the Code are encouraged to make a report to the Globistic Chief Compliance Officer.

7.3 The Globistic Chief Compliance Officer can be contacted by current and former Globistic employees, by customers or suppliers, or by third parties regarding matters relating to the Code of Integrity by any of the following ways:

7.4 When the Globistic Chief Compliance Officer, a Human Resources manager, an internal auditor or a Globistic in-house lawyer is contacted in relation to the Code of Integrity, the information provided is kept confidential and is only used to respond to or address the issue raised. Persons making a report are encouraged to provide their name and contact details but may also choose to keep their identity confidential. In this case, an appropriate means of communication can be designed to allow the caller to receive feedback without divulging his/her identity.

7.5 Suspicions of breaches of the Code of Integrity that is brought to the attention of the Globistic Chief Compliance Officer are investigated fairly. When appropriate, feedback on



the outcome of the investigation is communicated to the person making the complaint or the report.

8. INTEGRITY OF SERVICES

8.1 All Globistic services must be undertaken professionally and honestly in accordance with agreed standards, methods and policies.

Globistic maintains its independence of judgment and does not surrender to pressure and inducements to misrepresent findings or alter the results of its inspections, certifications, audits or testing. All findings must be adequately documented and no untruthful or misleading reports or certificates issued.

8.2 All findings and results must be accurately documented and must not be changed improperly. True and accurate job files and activity reports maintained in accordance with relevant Globistic policies support findings and opinions issued by Globistic.

9. INTEGRITY OF FINANCIAL RECORDS

9.1 Information recorded in Globistic financial records must be true and fair, timely and accurate. All transactions must be properly and accurately recorded and book entries must be supported by proper documentation issued by bona fide parties.

9.2 All records must be retained in accordance with applicable laws and Globistic policies.

10. CONFLICTS OF INTEREST

10.1.1 Conflicts of interest, or the possible appearance of a conflict of interest, must be avoided. Globistic employees are expected to declare to their line manager (or to the Globistic Chief Compliance Officer) as soon as they become aware that their personal interests or the personal interests of their close relatives or close friends may potentially conflict with the interests of Globistic.

10.1.2 A conflict of interest arises when an employee's opportunity for personal gain could interfere with his/her judgment, objectivity, independence or loyalty to Globistic.

10.1.3 The same applies when close relatives and close friends of a Globistic employee have an activity or an interest which conflicts with Globistic. Conflicts of interest can arise in many ways. If in doubt, employees should seek guidance.

10.1.4 Employees must declare immediately in writing all such potential conflicts of interest to their manager and abstain from the decision-making process as long they are affected by a potential conflict of interest.



10.2 CLOSE RELATIVES: DEFINITION

11.2.1 Close relatives of an employee include, spouse or life partner; children, grandchildren; parents and grandparents; siblings; brothers- and sisters-in-law; sons- and daughters-in-law; and any person living with the employee. When appropriate, Globistic affiliates can issue a local policy extending this list to other relatives to take local customs into account.

10.3 PRIOR APPROVAL REQUIRED

10.3.1 Some potential conflicts of interest facing Globistic employees can be resolved with prior approval and appropriate clearance by Globistic. These include:

10.3.2 Directorship outside Globistic

Serving on the board of directors of a company outside Globistic, serving on the board of a professional or trade association or assuming a political appointment at a local or national level requires the prior approval of the Globistic Chief Compliance Officer (for Operations Council members it requires the prior approval of the Professional Conduct Committee).

10.3.3 Working outside Globistic

Taking a second job or employment outside Globistic requires the prior written approval of the Managing Director of the affiliate and the Regional HR Manager. However, the following situations are not permitted:

Working for a customer of Globistic for which the employee performs services in the course of his/her employment with Globistic;

Working for a competitor of Globistic; or

Working for a company supplying goods or services to Globistic.

10.3.4 Hiring close relatives

Hiring a close relative of an existing Globistic employee requires the prior written approval of the Managing Director of the affiliate and the Regional HR Manager. In addition, the hiring of close relatives of Operations Council members, or managing directors of a Globistic affiliate and of their direct reports, requires the prior written approval of the Globistic Chief Compliance Officer.

In no circumstances, is a Globistic employee permitted to hire, supervise or influence the terms and conditions of employment of a close relative.

10.4 NOT PERMITTED

10.4.1 Some situations of conflicts of interest are forbidden to Globistic employees. These include: Self-dealing



10.4.2 Personally offering or participating in any form of professional or consultancy services to a customer or prospective customer of Globistic.

Competing with Globistic or working for a competitor of Globistic.

10.4.3 Obtaining a personal gain, or procuring a personal gain for a close relative, by abusing a position within Globistic or accessing Globistic information.

Personal investments in suppliers, competitors, and customers

Knowingly engaging the services of a supplier or sub-contractor of Globistic in which an employee or a close relative directly or indirectly has a significant shareholding or other financial interests is not permitted unless:

10.4.4 The potential conflict has been transparently declared to the employee's line manager and

The employee affected by the conflict does not take part in the procurement process.

10.4.5 Making a personal investment in a supplier, sub-contractor, competitor or customer of Globistic is not permitted, unless by way of acquiring shares on a publicly traded stock exchange.

11. USE OF COMPANY ASSETS AND RESOURCES

11.1 SAFEGUARD COMPANY ASSETS AND FUNDS

11.1.1 Globistic employees have a duty to safeguard and to use company assets and funds under their control appropriately. It is not permitted to use Globistic assets or resources for any form of personal benefit or to perform work for an external party.

11.2 USE OF IT RESOURCES

11.2.1 Company computers, network systems, and electronic communication tools must be used for professional purposes, in accordance with Globistic policies. Use of e-mail, Internet and other modes of electronic communication may be monitored and audited by Globistic (when permissible under relevant privacy laws) when suspicion of abuse arises.

11.3 PROCUREMENT

11.3.1 Globistic employees in charge of purchasing goods and services from suppliers or selecting sub-contractors must do so with the sole aim of securing the best overall value for such services, with due regard to supplier quality and reputation. When appropriate, competitive offers must be sought prior to selecting a supplier or sub-contractor. Globistic



does not award contracts to suppliers on the basis of personal preferences. Soliciting any form of personal advantages from a supplier or from a person seeking to offer services to Globistic is strictly prohibited.

11.4 BRIBERY AND CORRUPTION

11.4.1 Globistic does not engage in bribery or corruption of any form, in any of the countries where it operates. Employees, or anyone acting on behalf of Globistic, must not offer or make payments to government officials, whether directly or indirectly, or offer them any gift or entertainment with the aim of influencing their decision or encourage them to secure an improper advantage for Globistic. This applies equally to officers and employees of private entities.

Any Globistic employee who receives a demand for a bribe must report the matter immediately to his/her line manager and/or to the Globistic Chief Compliance Officer.

11.5 NO PAYMENT FOR BUSINESS

11.5.1 Globistic does not pay or offer any form of improper incentive for the purpose of securing business for Globistic.

11.6 INTERMEDIARIES AND CONSULTANTS

11.6.1 Globistic does not engage the services of third parties to offer bribes, illicit commission or kickbacks on its behalf. Globistic does not use the services of intermediaries, agents, consultants, partners, joint-venture partners or contractors in cases where it suspects that such partners may engage in corruption or other illicit trade practices. No intermediary or sales agent can be engaged unless a proper due diligence process has been conducted to assess their suitability and whether the remuneration of the intermediary is compatible with the services provided. A request for hiring the intermediary must be supported by a member of the Globistic Operations Council and authorized by the Globistic Professional Conduct Committee. Intermediaries must be given, sign and acknowledge a copy of this Code and agree to work to its principles in all aspects of their relationship with Globistic. Globistic employees managing the use of an intermediary are responsible for regularly monitoring their compliance with the Code.

11.7 FACILITATION PAYMENTS

11.7.1 Facilitation payments are one-off payments of a modest value made for the purpose of expediting or facilitating the performance by a low-level public official of a routine action which Globistic is legally entitled to. Demands by officials for facilitation payments must be strongly resisted and only granted when refusing could be detrimental to employees' welfare or could create a significant risk to Globistic business.



11.8 REPORTING AND ACCOUNTING

11.8.1 In the rare circumstances where a facilitation payment has to be made, the employee making or authorizing the payment must report in writing the reason why the payment was unavoidable, the amount paid, the date and the recipient of the payment. Facilitation payments must be accounted in a manner that allows them to be audited. Depending on local practices and legislation, Globistic affiliates can implement more detailed and restrictive rules or prohibit employees from making such facilitation payments.

11.9 NO ADVERSE CONSEQUENCES FOR REFUSING TO PAY A BRIBE

11.9.1 No Globistic employee will be penalized for refusing to pay a bribe, for refusing to engage in corrupt practices or refusing to make a facilitation payment.

12. POLITICAL DONATIONS AND CHARITABLE CONTRIBUTIONS

12.1. NO POLITICAL OR RELIGIOUS DONATIONS

12.1.1 Globistic upholds a strict policy of neutrality in the political process of any country where it operates. Globistic does not contribute funds or resources to any political party, elected official or candidate for public office in any country, and does not support any political campaign. Globistic does not support any religious organization.

12.2 CHARITABLE CONTRIBUTIONS

12.2.1 Donations by Globistic to charitable organisations or direct investments by Globistic in not-for-profit programmes in the communities where it operates (including assistance in emergency relief efforts following a natural disaster, funding of education, healthcare, research or similar not-for-profit investments) require the prior written approval of the Globistic Chief Operating Officer responsible for the region concerned. Charitable contributions in excess of KES 1,000,000 require the prior approval of the Globistic Professional Conduct Committee.

Approval for any form of charitable contributions will not be given if they are intended or appear to influence government officials or third parties to grant improper advantages to Globistic.

13. GIFTS AND ENTERTAINMENT

13.1 GENERAL PRINCIPLES

13.1.1 No gift, hospitality or entertainment should be offered or accepted if they influence improperly or create the appearance of an improper influence on business decisions.



Gifts, hospitality, and entertainment shall not exceed what is usual in normal business relations. Any form of entertainment that could be damaging to the reputation of Globistic must be avoided. The following rules clarify the expected standard of behavior of Globistic employees.

Affiliates may introduce more detailed and restrictive policies for their employees, taking into account local conditions.

13.2 GIFTS OFFERED TO GLOBISTIC EMPLOYEES

13.2.2 Globistic employees must never accept:

- Payment of cash, tips, loans or cash equivalent gifts from suppliers or customers.
- Any personal gifts, favors, entertainment or hospitality when those are given in connection with services performed by Globistic.
- Employees involved in decisions on procurement or selection of suppliers must not accept personal gifts offered by suppliers or prospective suppliers. Usual hospitality and entertainment, including participation in trade fairs and similar professional, events that are sponsored by suppliers, is acceptable, subject to reporting and clearance obligations.

13.3 REPORTING AND CLEARANCE OBLIGATIONS

13.3.1 Employees are required to report and seek the prior approval of the Globistic affiliate's Managing Director before accepting any gift of a value above KES 10,000. For gifts of a value above KES 50,000, they must gain approval from the Chief Compliance Officer.

If gifts received cannot be refused or returned without causing offense; the person receiving the gift should choose a suitable method of disposal, for example, a donation to a chosen charity.

13.4 GIFTS OFFERED BY GLOBISTIC TO BUSINESS RELATIONS

13.4.1 Personal gifts offered by Globistic to customers or business relations require the prior approval of the Globistic affiliate's Managing Director for any gift of a value above KES 10,000 and, in addition, for gifts of a value above KES 50,000, the approval of the Globistic Chief Compliance Officer.

13.4.2 Offering to pay for travel and accommodation of government officials or business partners at Globistic sponsored events, or for the purpose of visiting a Globistic operation, requires the prior approval of two members of the Operations Council (in principle one COO and one VP). If the cost of such travel and accommodation exceeds a value equivalent to KES 1,000,000, the approval of the Globistic Chief Compliance Officer is required.



14. FAIR COMPETITION

14.1 Globistic conducts its business using competitive and fair market practices. It does not engage in any understanding or agreements with competitors with the effect of biasing or improperly influencing the markets in which it operates.

14.2 Specifically, Globistic does not engage in discussions regarding pricing, contractual terms, market allocations, and division of territories or customers. Globistic does not discuss competitive bid processes with competitors.

14.3 Globistic does not market its services and capabilities in a deceptive or misleading way and does not make disparaging or untruthful allegations regarding competitors.

14.4 Globistic does not obtain confidential information on competitors by using illegal or unethical means.

Laws regulating competition are complex and vary from jurisdiction to jurisdiction. Advice must be sought from Globistic legal resources.

15. EMPLOYEE RELATIONS

15.1 NO DISCRIMINATION

15.1.1 All Globistic employees must be treated and evaluated solely on their job-related skills, qualifications, behavior, and performance. Globistic bases all aspects of the employment relationship on the principle of equal opportunity, regardless of race, color, gender, religion, political affiliation, union membership, nationality, sexual orientation, social origin, age or disability. Discrimination based on these criteria is not tolerated.

15.2 BULLYING AND SEXUAL HARASSMENT

15.2.1 Any form of abuse, harassment, and bullying is prohibited. Unwelcome sexual advances, requests for sexual favors or inappropriate physical contact are not tolerated. All employees are expected to treat their fellow employees with respect. Employees must be truthful and respectful at all times in dealing with their staff members, colleagues, and management. This extends to Globistic customers, suppliers, their employees, and management.



15.3 PROHIBITION OF CHILD LABOUR OR FORCED LABOUR

15.3.1 Globistic does not employ children under the age of completion of compulsory schooling or, in any case, less than 16 years. If hired, young workers between the ages of 16 to 18 are protected from any type of work that may harm their health, welfare, safety or education.

15.3.2 Globistic does not engage in any form of slavery, sale or trafficking of children, debt bondage or serfdom, forced or compulsory labor. Globistic does not use under any circumstances, any forced, bonded or prison labor.

15.4 FREEDOM OF ASSOCIATION

15.4.1 Globistic recognizes the right of its employees to form and join trade unions and bargain collectively. In situations in which the right to freedom of association or collective bargaining is restricted under law, Globistic facilitates parallel means of independent and free association and bargaining. Employees' representatives have access to the necessary time and facilities to carry out their representative functions.

15.5 COMPLIANCE BY SUPPLIERS AND SUB-CONTRACTORS

15.5.1 Globistic does not use suppliers or sub-contractors who use forced labor or child labor and uses reasonable due diligence and monitoring to ensure that suppliers and sub-contractors comply with this requirement.

16. ENVIRONMENT, HEALTH, AND SAFETY

16.1 ENVIRONMENT

16.1.1 Globistic endeavors to reduce the impact of its activities on the environment by promoting the efficient use of natural resources, reducing and preventing pollution and minimising emissions of harmful substances and greenhouse gas emissions.

16.2 HEALTH AND SAFETY

16.2.1 Employees must be provided with safe working environments, conditions and equipment with appropriate steps in place to prevent injuries and occupational illnesses. Globistic employees are expected to report and record any work-related accident or pollution incident as required by Globistic policies or relevant laws. No employee will be penalized for reporting an accident or a pollution incident.



16.3 CONFIDENTIALITY

16.3.1 Globistic respects and protects the confidential information that is entrusted by customers and third parties in the course of business and takes appropriate measures to prevent accidental disclosure.

16.3.2 Globistic respects the privacy and confidential nature of the personal information of its employees. Globistic only acquires and maintains the personal data of employees, customers, and business partners to the extent required for the effective operation of its business or for complying with legal requirements. No employee should seek access to personal or confidential data, unless for a legitimate business purpose.

16.3.3 Employees must maintain the confidentiality of Globistic information and the personal data of colleagues and not disclose or discuss any sensitive information regarding Globistic financial performance, investment, strategies, plans or customers. This obligation continues after the end of the employment relationship.

16.4 INTELLECTUAL PROPERTY

16.4.1 Globistic protects its own intellectual property and respects the intellectual property of others.

Through its employees' work and capacity for innovation, Globistic generates valuable ideas, services, business processes, and strategies. This intellectual property plays a central part in generating competitive advantage and must be protected against dissemination and misuse.

16.4.2 Globistic's intellectual property can take many forms, including processes, designs, methods, operating procedures, commercial and marketing strategies, and customers' information, pricing and costing models. Employees must not disclose, copy or use this intellectual property except for its intended purpose.

16.4.3 Employees must apply the same degree of care when being exposed to customers' intellectual property.

Globistic does not knowingly infringe upon a third party's intellectual property. Using unlicensed software, using or reproducing copyrighted materials without authorization or knowingly breaching a valid patent is prohibited.



16.5 EXTERNAL COMMUNICATION

16.5.1 Globistic is a publicly traded company and is subject to disclosure obligations intended to allow investors to make timely and informed investment decisions. Globistic provides consistent, accurate, transparent and clear information to its shareholders and investors, to the market and to the community at large regarding its business and activities. Authorised persons must only make communications to shareholders, investors, the media and the public regarding Globistic; its business and its financial performance.

16.5.2 No employee shall speak on behalf of Globistic, discuss or disclose any information regarding Globistic to the media, to financial analysts, to current or potential investors, or issue any public statement on behalf of Globistic unless specifically authorized to do so.

16.5.3 Personal opinions, with regards to religion and politics, or any form of objectionable content cannot be expressed on Globistic letterhead, e-mail or in any other context where such opinions or materials could appear to be attributable to Globistic.

16.5.4 When participating in online discussion forums and social media, Globistic employees must comply with the Code of Integrity and the Globistic Social Media Policy.

16.6 INSIDER DEALING

16.6.1. Employees must not pursue any personal investment or business opportunity on the basis of non-public information regarding Globistic, its customers or suppliers.

Employees are prohibited from trading in Globistic shares, options and other securities issued by Globistic while in possession of non-public insider information which, if disclosed, could have an impact on the share price of Globistic. Information is non-public if Globistic has not officially disclosed it in accordance with stock exchange regulations.

16.6.2 Insider information typically includes non-public financial results; draft strategic plans of the company, proposals for acquisitions and mergers, and planned changes in the senior management. Advice must be sought from Globistic legal resources prior to any form of transaction that could fall within this category.

16.6.3 In the course of its business, Globistic sometimes obtains important non-public information regarding customers or third parties. Employees are prohibited from trading in shares of customers or such third parties while in possession of such confidential information.



16.6.4 It is forbidden to pass any such information, or give investment tips to third parties or close relatives on the basis of insider knowledge obtained in the course of employment with Globistic.

16.7 COMPLIANCE WITH LAWS

16.7.1 Globistic complies with applicable laws in the countries where it does business. Legislation covering various aspects of Globistic's activities can be complex. Employees need to know the rules that apply to Globistic and to them as individuals. If in doubt, legal advice must be sought from Globistic legal resources. Ignorance of the law is no excuse.

16.7.2 When this Code or Globistic policies impose more stringent standards than those mandated by applicable laws, employees must comply with the more stringent standards. When in doubt as to how to resolve a contradiction between this Code and applicable laws, employees should seek guidance.

16.7.3 In the course of Globistic business, regulatory agencies or government officials in relation to an inquiry involving Globistic may contact employees. In the event of non-routine requests for information or documentation, employees must seek advice from Globistic legal resources. Under no circumstances should anyone acting on behalf of Globistic attempt to mislead, conceal evidence, destroy documents or otherwise obstruct any legitimate investigation.

17. IMPLEMENTATION

17.1 The Board of Directors of Globistic approved by the Operations Council and the Code of Integrity. The Professional Conduct Committee of the Board of Directors receives regular reports on breaches and oversees its implementation.

17.2 The Code takes effect from November 2017 and replaces the Aziz Energy Code of Integrity 2011 version.

17.3 Globistic affiliates are authorized to adopt more detailed or restrictive policies in areas covered by this Code, with the prior written approval of the Globistic Chief Compliance Officer.