

Anti-Bribery and Anti-Corruption Policy

Purpose

National Petroleum Services Company (NPSC) is committed to conducting its business, to the best of our knowledge and belief, in accordance with all applicable laws, rules and regulations and the highest ethical standards.

The purpose of this Anti-Bribery and Anti-Corruption Policy is to reiterate (NPSC) is commitment to full compliance by it, and its officers, directors, employees and agents with Iraq Corruption of Foreign Public Officials Act and any local anti-bribery or anti-corruption laws that may be applicable.

For the purposes of this Policy, a “contractor” or “third party service provider” is defined as an entity or individual who provides, and receives payment for, services or goods related to any aspect of a Toronto Centre project, and includes subcontractors.

Scope

This Policy applies to every (NPSC), including senior executive and financial officers, and to members of our Board of Directors (collectively referred to as “ NPSC personnel”) and reflects the standards to which (NPSC) expects its business associates, partners, agents, contractors, and consultants to adhere when acting on (NPSC) behalf.

This Policy is intended to supplement all applicable laws, rules, and other corporate policies. It is not intended to supplant any local laws.

Definition

Corruption is the misuse of public power for private profit, or the misuse of entrusted power for private gain. Bribery is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person in a position of trust to influence that person’s views or conduct or to obtain an improper advantage. Bribery and corruption can take many forms, including the provision or acceptance of:

- Cash payments;
- Phony jobs or “consulting” relationships;
- Kickbacks;
- Political contributions;
- Charitable contributions;
- Social benefits; or
- Gifts, travel, hospitality, and reimbursement of expenses.

Policy

NPSC personnel and agents are strictly prohibited from offering, paying, promising, or authorizing:

- any payment or other thing of value;
- to any person;
- directly or indirectly through or to a third party;
- for the purpose of (i.e., in exchange for):
 - causing the person to act or fail to act in violation of a legal duty;
 - causing the person to abuse or misuse their position; or
 - securing an improper advantage, contract or concession;
- for NPSC or any other party;

("Improper Payment Activity").

To promote compliance with anti-corruption laws in Iraq and other applicable jurisdictions, no NPSC personnel shall undertake any Improper Payment Activity in respect of a foreign official, a domestic official, or a person doing business in the private sector.

In addition, NPSC books and records must ensure that there is a reasonable relationship between the substance of a transaction and how it is described in its books and records.

NPSC has in place standards and procedures for:

- Sponsoring travel of government or government officials such as Ministry of Oil training programs.
- Direct and in-kind support for government or government officials;
- Retaining third parties, including those who may interact with the government on NPSC behalf;
- Contracting with state-owned entities;
- Meals, gifts, and entertainment for government officials; and
- Facilitating payments.

Waiver

There is no permitted deviation or waiver from this Policy.

Discipline

Any employee who violates the terms of this Policy will be subject to disciplinary action. Any employee who has direct knowledge of potential violations of this Policy but fails to report such potential violations to NPSC management will be subject to disciplinary action. Any employee who

misleads or hinders investigators inquiring into potential violations of this Policy will be subject to disciplinary action. In all cases, disciplinary action may include termination of employment. Any third party agent who violates the terms of this Policy, who knows of and fails to report to NPSC management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated. Any employee or third party agent with knowledge of potential violations of this Policy shall report same to the Chief Executive Officer or HR & Administration manager on Tell: + 964 770 582 7691.