

Code of Conduct

LAST UPDATED MARCH, 2021

BITA Trading Code of Conduct

BUSINESS PHILOSOPHY

Our mission is to conduct international trade in a sustainable way to meet society's current and future lubricants needs. We create value by fostering a culture of responsible entrepreneurship. We act responsibly towards:

- Shareholders, to realise and sustain a good return on investment and the continued growth of our business
- Employees and contractors, to provide a safe and rewarding working environment
- The environment, to meet energy needs and contribute to societal wellbeing while minimising our footprint

Business Principles

We seek to create value for our shareholders by achieving high standards of performance in our activities while taking into consideration the interests of our stakeholders. To that end, we:

- Generate sustainable value through ethical business practices
- Add value through organic growth and acquisitions
- Promote and foster a culture of innovation throughout our activities and operations
- Provide a safe, healthy, open and rewarding working environment
- Require managers to lead by example

- Build on employee talent and expertise through competence training and professional development
- Seek high ethical standards from partners and contractors

The Environment

We aim to minimise our impact on the environment by integrating sustainable development into our business model. To that end, we:

- Cooperate with industry, government and the public on programs to protect the environment through research and development
- Adhere to our environmental policy, management system, and sound business practices
- Minimise emissions and discharges within the scope of our operations and our supply chain
- Address climate change and biodiversity issues within our preventive risk approach
- Choose quality and sustainable equipment and processes and use the Best Available Techniques

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Ethical Business Practices

We expect everyone working for the Company to:

- Uphold high ethical standards in their activities, by being fair, honest and transparent
- Observe national and international laws and industry standards
- Comply with applicable environmental rules and regulations
- Respect local customs and traditions
- Uphold internationally proclaimed human rights and promote the ten principles of the United Nations Global Compact on human rights, labour standards, environment and anti-corruption
- Practice free and fair competition
- Avoid and disclose conflict of interests in business dealings

- Not engage in any form of corruption or money laundering practices
- Behave according to best practice in terms of health, safety and security
- Build trust among employees and stakeholders through open and genuine engagement
- Be aware of the impact of the Company's activities on the environment and to follow the Company's environmental policies, strategies and practices
- Strive for continuous improvement

Employees and Contractors

We expect the Company, its partners and vendors to offer employees and contractors a sound and healthy working environment conducive to fulfilling personal and professional objectives. To that end, we expect:

- Respect for the diversity of employees and ensure equal opportunity without discrimination based on age, culture, disability, gender, race, religion, etc.
- Zero tolerance for harassment, bullying and other workplace violence
- Respect and promotion of employees' rights, including freedom of association and the right to collective bargaining
- No direct or indirect use of child or forced labour throughout our supply chain
- Respect of data privacy of individuals consistent with the applicable rules
- Use of appropriate security measures to protect individuals and operations
- Robust standards to limit drugs or alcohol in accordance with local customs
- That assets will not be used for purposes unrelated to the business
- Employees and contractors to raise their concerns primarily through line management or our whistleblowing mechanism

Enforcing the Code

The Code of Conduct constitutes the commitment of the Company and its employees to act in accordance with high ethical standards. The same standards are required of our contractors.

We promote compliance under this Code throughout our operations. Our Employee Code of Conduct Manual details the Code commitments in policies, guidelines and management systems. We provide our staff with regular training on Code requirements. We require management to lead by example, staff to abide by our values and principles and encourage anyone to raise concerns.

Any violation of the Code, which is an integral part of employment and supply chain contracts, will be the subject of an inquiry and appropriate measures.

Senior Manager Approval

Senior management has approved this Code of Conduct. This approval is indicated by signature below.

A handwritten signature in black ink that reads "Boris Tatievski". The signature is written in a cursive, slightly slanted style.

Boris Tatievski, CEO