



CMOC Group Limited

Code of Business Conduct

1st Version [2026]

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Chapter 1: Purpose and Scope

This Code of Business Conduct (“Code”) applies to CMOC Group Limited and all entities directly or indirectly controlled by it (collectively referred to as “CMOC,” the “Company,” or “we”), including all directors, supervisors, officers, employees, and consultants, whether full-time, part-time, temporary, or seconded (collectively referred to as “employees”).

We also advocate and expect our customers, suppliers, contractors, and other business partners to uphold similar values and standards of business ethics.

CMOC conducts its business in a fair and ethical manner and respects the views and interests of its stakeholders. This Code outlines the fundamental principles, values, and standards of conduct governing our interactions with stakeholders.

CMOC only conducts business with partners who share our values and demonstrate high ethical and legal standards, including contractors, suppliers, their subcontractors, and other third parties. We seek to establish long-term, mutually beneficial relationships with partners who commit to complying with this Code and the

CMOC Supplier Code of Conduct, and we ensure their employees understand and follow these standards.

CMOC incorporates compliance obligations into written contracts with suppliers and contractors, including requirements to comply with this Code, the Supplier Code of Conduct, and other applicable policies (such as the Anti-Corruption Policy).

Suppliers and contractors must comply with applicable laws in the countries where they operate and act in accordance with this Code. Any suspected violations must be reported immediately via the channels specified herein. This Code supplements contractual obligations and does not replace them.

To support implementation, CMOC has established a series of compliance policies, procedures, and guidelines, which all employees must understand and follow.

Chapter 2: Integrity and Compliance

CMOC is committed to maintaining a high level of compliance. All employees and suppliers are required to act with honesty and integrity and to comply with all applicable international laws and the laws and regulations of the jurisdictions in which we operate, including but not limited to those relating to anti-bribery and anti-corruption, antitrust and unfair competition, anti-money laundering, economic sanctions, and trade controls. They are also expected to respect the customs and cultures of the regions in which we conduct business.

At the same time, CMOC expects its employees and suppliers to conduct themselves in an ethical manner and is committed to upholding legality and compliance under all circumstances, ensuring consistency between words and actions, and continuously adhering to this Code and the Company's values. Prior to making any decision, careful consideration must be given to its compliance and legitimacy.

1. Promoting Free and Fair Competition

We advocate free and fair competition and comply with all

applicable antitrust, unfair competition, and fair trade laws and regulations in the jurisdictions where we operate, as well as internationally. We strive for excellence in performance and compete in a fair and honest manner, rather than through unethical or illegal practices.

We strictly prohibit the use of illegal or unethical means to obtain information about competitors or business partners, and we prohibit the dissemination of false information about competitors. CMOC has zero tolerance for any form of fraud, including attempts to conceal fraudulent conduct or the failure to report suspected fraud.

Any violation of the foregoing requirements will result in disciplinary action against the individuals concerned.

2. Anti-Bribery and Anti-Corruption

CMOC has zero tolerance for bribery and corruption. It is strictly prohibited to offer cash, cash equivalents, or any other direct or indirect benefits to any individual or organization in order to obtain business advantages or improper benefits. Employees are also prohibited from using their position or authority to solicit or accept kickbacks, commissions, or any other improper benefits

from suppliers, customers, or other business partners.

No employee may misappropriate company assets or profits to which the Company is entitled by taking advantage of their position. Employees must not engage in activities involving kickbacks, investment returns, money laundering, commissions, gifts, hospitality, or sponsorships in circumstances that are illegal, non-compliant, or may create an improper influence.

CMOC will impose strict penalties for any illegal or improper conduct. Violations will result in disciplinary action, including termination of employment, and may give rise to civil and criminal liability.

CMOC provides annual training to employees and suppliers on applicable international and local anti-bribery and anti-corruption laws and regulations. In addition, all employees and suppliers are required to comply with the Company's Anti-Corruption Policy.

3. Gifts and Hospitality

CMOC maintains numerous business relationships that are critical to its operations. Therefore, relationships with business partners must be based solely on sound commercial judgment and fair dealing. While business gifts and entertainment may serve as

gestures of goodwill, they must be appropriate, reasonable, and for legitimate business purposes.

Gifts or hospitality must not be offered or accepted if they could impair, or appear to impair, the recipient's ability to perform their duties objectively and make fair and impartial decisions.

The CMOC Anti-Corruption Policy provides specific rules and guidance on the giving and receiving of gifts and entertainment. All employees are responsible for reviewing and strictly complying with this policy.

4. Avoidance of Conflicts of Interest

CMOC requires that all business decisions be made based solely on sound commercial judgment and with due regard to the Company's obligations of integrity to its shareholders and business partners. A conflict of interest may arise where personal, financial, or other interests interfere with, or appear to interfere with, the ability to make objective decisions in the best interests of CMOC.

Employees are required to disclose all actual or potential conflicts of interest in accordance with Company procedures and proactively recuse themselves where appropriate, so as to avoid any situation that may compromise their objectivity or harm the

interests of the Company. Where a potential conflict of interest is identified, it must be promptly reported, and appropriate preventive or mitigation measures must be taken to avoid or stop improper conduct.

5. Prohibition on Insider Trading

CMOC strictly prohibits insider trading. The use of any material non-public information for securities or stock trading, or the provision of such information to others for trading purposes, is strictly prohibited.

In the course of their daily duties, employees may have access to confidential information relating to CMOC, its suppliers, customers, or other third parties. Employees must strictly comply with confidentiality obligations in accordance with internal policies.

No employee may disclose insider information to any person, nor may any employee use such information to advise or recommend that others trade in CMOC's securities or those of its business partners, or otherwise seek to derive improper benefit.

6. Compliance with International Trade Laws

As a global company, CMOC is required to comply with

applicable international trade control laws. Violations may result in severe penalties and may also undermine the policy objectives of host countries and damage the Company's reputation.

If your role involves cross-border sales or the transfer of products, technology, or services, you must remain informed of applicable requirements, including but not limited to the following:

(1) Import and Export Controls

These laws regulate the cross-border movement of goods. They often require adherence to specific procedures, obtaining necessary approvals, and paying applicable duties and taxes when transferring goods between countries.

(2) Economic Sanctions

These laws restrict trade with specific countries, individuals, or entities. To ensure compliance, CMOC has established procedures to regularly screen customers and suppliers against applicable government sanctions lists.

(3) Anti-Money Laundering

Money laundering refers to the process by which individuals or entities attempt to conceal the illegal origin of funds through financial systems or other transactions, making such funds appear

legitimate.

7. Maintaining Accurate Financial Records

A company's credibility can be assessed in various ways, one of the most critical being the integrity and accuracy of its financial and accounting records. CMOC is committed to providing shareholders with full, accurate, timely, and understandable information regarding its financial transactions and operating performance in accordance with applicable laws and regulations.

Regardless of position, all employees are responsible for ensuring that the information recorded in CMOC's financial records is complete, accurate, and timely. Employees are accountable for the accuracy of all records and data under their responsibility.

Any falsification, concealment, misleading statement, or improper adjustment of records is strictly prohibited.

8. Protection of Intellectual Property and Trade Secrets

Our strategic thinking, creativity, and innovation are key to CMOC's continued success in the marketplace. We must responsibly protect, maintain, and properly use our confidential information and intellectual property.

Employees must comply with applicable laws, regulations, and

industry standards, respect and protect the intellectual property and trade secrets of business partners and other stakeholders, and ensure that all use of third-party intellectual property complies with applicable licensing terms.

Infringement risks must be carefully managed to maintain a fair and competitive market environment.

9. Protection of Company Assets

Employees must safeguard company assets and use them solely for legitimate business purposes. Employees have a duty to protect CMOC's assets from loss, damage, misuse, theft, misappropriation, unauthorized use, or waste, and must report any misuse or infringement by others to management.

CMOC's assets include physical assets (such as computers, vehicles, and equipment), financial assets (such as cash and funds), information assets (such as non-public business data), and intangible assets (such as ideas, designs, and intellectual property).

Employees must comply with relevant company policies and must not use company assets for any illegal, non-compliant, or improper purposes.

Chapter 3: Respect and Dignity

1. Diversity and Inclusion

The diverse cultures, perspectives, and life experiences of our employees are a source of strength for CMOC, helping to drive innovation and operational excellence. We are committed to fostering a workplace where everyone feels a sense of belonging, where all individuals are respected, and where diverse viewpoints are valued. We encourage open communication and the free exchange of ideas.

2. Respectful Workplace

CMOC is committed to promoting a positive and productive work environment in which all employees are treated with dignity and respect. Harassment is inconsistent with this commitment and contrary to our values.

CMOC has zero tolerance for any form of harassment or discrimination. Harassment includes demeaning, degrading, or offensive words or gestures, such as comments directed at colleagues based on race, color, gender, religion, nationality, sexual orientation, disability, age, or any other characteristic protected by

law.

Any form of violence or threatening behavior is strictly prohibited.

3. Respect for Human Rights

Respect for human rights has long been a core commitment of CMOC. Our policy is to conduct business in a manner consistent with the Universal Declaration of Human Rights and to carry out ongoing human rights due diligence in accordance with the UN Guiding Principles on Business and Human Rights.

We promote human rights awareness through engagement with local communities and by providing training to employees and suppliers. We implement context-specific human rights policies and action plans and maintain effective grievance mechanisms to report, record, and follow up on allegations of human rights violations arising from our business activities.

When operating in, sourcing from, or engaging in trade with conflict-affected and high-risk areas, we will not tolerate, contribute to, facilitate, or benefit from any form of human rights abuse. This includes, but is not limited to, forced or compulsory labor, child labor, and serious violations of international

humanitarian law.

For further details, please refer to the CMOC Human Rights Policy.

4. Responsible Political Participation

CMOC encourages employees to exercise their legal rights to participate in political activities, such as voter registration and voting, where permitted by applicable laws. However, such activities must be conducted on the employee's own time and using personal resources, and it must be made clear that any political views expressed are those of the individual and not of CMOC.

Employees must comply with all applicable laws and regulations in the jurisdictions in which they engage in political activities and must not act in a manner that could harm the Company's interests.

CMOC does not make political contributions to public officials, political parties, or committees established to support political candidates, nor does it contribute to non-Partisan voter registration, education, or turnout initiatives.

5. Protection of Personal Data and Privacy

CMOC is committed to protecting the personal information and privacy of employees, customers, suppliers, and all stakeholders in accordance with applicable data protection and privacy laws and regulations. The Company collects, uses, processes, transfers, discloses, stores, and deletes personal information strictly within the scope permitted by applicable laws.

To the extent permitted by applicable law, CMOC may conduct reasonable management and monitoring of its facilities, equipment, information systems, and the information contained therein as necessary for business operations.

Notwithstanding the above, the use of CMOC-provided equipment, services, and time spent on Company premises should not be considered private. CMOC reserves the right, in accordance with applicable laws, to inspect and search its facilities and property, including computers, vehicles, emails, internet usage, business documents, and other workspaces.

Chapter 4: Health and Safety

1. Health and Safety Protection

CMOC places the health and safety of its employees as a top priority. The Company is committed to providing a safe and healthy working environment and continuously strives to achieve its goal of “zero injuries and zero occupational diseases” in the workplace.

No task or deadline is more important than personal safety. If any behavior or condition is identified that may endanger, or has already endangered, the health and safety of oneself or others, every employee has both the right and the responsibility to immediately take intervention measures to mitigate harm or loss and report the situation promptly to their supervisor or the health and safety management department.

The Company provides employees with the training, tools, and resources necessary to identify risks, eliminate hazards, and perform work safely. For risks that cannot be completely eliminated, employees must work collaboratively with their supervisors and the health and safety management team to ensure that such risks are effectively controlled to the greatest extent

possible. CMOC encourages employees to share best practices in managing safety risks to promote knowledge sharing and continuous improvement, thereby fostering a safe and healthy workplace.

2. Drugs and Alcohol Control

To maintain a safe and orderly workplace, employees must remain physically and mentally capable of fully performing their duties while at work. CMOC strictly prohibits the use of drugs, alcohol, or any other substances that may impair judgment or responsiveness, as such use may pose a risk to the safety of oneself or others or disrupt normal work operations.

To ensure safe and efficient work performance, employees are expected to maintain clear judgment and quick responsiveness. In order to maintain a safe working environment, CMOC may, to the extent permitted by applicable laws, conduct drug and alcohol testing based on specific circumstances, including but not limited to pre-employment screening, incident investigations, reasonable suspicion, or other situations as provided by applicable Company policies.

Appropriate management actions will be taken in response to any violations of the relevant requirements.

Chapter 5: Community and Environment

1. Contributing to Our Communities

We recognize that our operations have significant economic, social, and environmental impacts on local communities, including land use changes, population influx, infrastructure development, health and education, economic opportunities, and livelihoods.

Accordingly, CMOC is committed to building positive relationships with communities throughout the course of our operations and development activities, and to engaging with stakeholders in an open and transparent manner. Across all areas where we operate, we collaborate with communities to minimize and mitigate adverse impacts while maximizing shared benefits.

We maintain formal stakeholder engagement mechanisms and community development programs in areas near our operations, including foundations, community partnership groups, and community investment funds. We also operate a comprehensive and effective community grievance management system to record, address, and respond to community concerns, ensuring effective communication and ultimately promoting

harmonious and sustainable development.

For further details, please refer to the CMOC Community Policy.

2. Environmental Protection

CMOC is committed to complying with all applicable environmental laws and regulations and to continuously improving our environmental management system. Guided by this commitment, we actively identify opportunities for pollution prevention and seek to minimize the environmental impacts of our operations to the greatest extent possible.

We ensure that sound environmental practices are integrated into our daily activities as well as our long-term business management and strategic planning.

We adopt risk management approaches based on reliable data and sound science to minimize environmental impact. This requires us to assess and consider the environmental implications of our activities and to plan and conduct our operations in a manner that minimizes adverse environmental impacts throughout the lifecycle of each project.

For further details, please refer to the CMOC Environmental

Policy.

3. Addressing Climate Change

CMOC is committed to achieving net-zero emissions through energy efficiency, electrification, renewable energy, and the deployment of carbon capture technologies. We promote the adoption of energy-efficient technologies across all production processes to reduce energy consumption, continuously increase electrification and the use of renewable energy to reduce reliance on fossil fuels, and implement practical carbon capture solutions to achieve net-zero emissions.

In addition to mitigation efforts, CMOC is committed to actively advancing a comprehensive climate adaptation strategy to enhance the resilience of all operations. By integrating climate adaptation into planning and decision-making processes, investing in resilient infrastructure, and promoting sustainable management of natural resources, we are better positioned to manage climate-related risks and impacts affecting both our operations and surrounding communities.

We are committed to monitoring, evaluating, and continuously improving our climate adaptation efforts to ensure

transparency and accountability.

4. Biodiversity Protection

CMOC is committed to minimizing adverse impacts on biodiversity and ecosystems, with the objective of achieving no net loss of biodiversity in our areas of operation. We follow internationally recognized good practices in managing environmentally sensitive areas and regions of high biodiversity value affected by our operations.

To achieve no net loss, we apply a mitigation hierarchy approach in our operations, implementing measures to avoid, minimize, restore, and offset impacts, and develop biodiversity management plans where necessary.

We are committed to supporting species conservation and biodiversity protection through collaboration, research, and integrated land-use planning and management practices.

Chapter 6: Reporting and Investigations

1. The Importance of Speaking Up

Each of us has a responsibility to promptly report any suspected violations of this Code, Company policies, procedures, or applicable laws to the appropriate individuals. Doing so ensures that issues are addressed and resolved in a timely manner.

We foster an open culture in which employees are encouraged to openly raise questions or concerns about the way we conduct our business. Such open communication is essential to our growth as individuals, teams, and as a Company.

If you suspect that a policy has been violated, have questions about a policy or practice, or have suggestions for improvement, you are encouraged to first discuss the matter with your supervisor or local representative, who are often best positioned to resolve issues quickly and effectively.

If you are uncomfortable doing so, you may contact your local compliance officer or submit a report anonymously through CMOC's reporting channels.

2. Reporting and Complaints

If you are concerned about a potential policy violation, have questions regarding this Code, or identify conduct that violates or may violate this Code or other internal rules, you should report the matter to your supervisor.

If you are unwilling to do so, you may instead contact any of the following:

- Your next level of management
- The manager responsible for the relevant region
- The local compliance officer
- The Company's Legal and Compliance Department
- CMOC's reporting channels

CMOC provides convenient, confidential, and readily accessible reporting mechanisms for employees and third parties (such as suppliers and business partners) to report suspected or unethical conduct. These include:

- Global compliance reporting channels managed by the Legal and Compliance Department and published on the Company's website (www.cmoc.com)
- Anti-corruption reporting hotlines managed by the Integrity Audit Department

- Reporting channels for non-corruption misconduct (such as fraud or unfair practices) managed by the Internal Control and Audit Department

- Reporting channels established by individual business units

Reports may be submitted anonymously or on a named basis. Regardless of the method of submission, all reports will be taken seriously and given proper and appropriate consideration.

3. Cooperation with Investigations

CMOC takes all reports of suspected violations of this Code seriously, regardless of how they are received. We strive to review and address each matter promptly, thoroughly, and, to the extent possible, confidentially. Matters are generally reviewed and handled at the local level unless circumstances require otherwise.

Issues may be directed to the appropriate functions, such as human resources for HR-related matters, finance for financial matters, and health and safety managers for HSE-related matters. Depending on the nature of the issue, investigations may be conducted by the Legal and Compliance Department, the Integrity Audit Department, or the Internal Control and Audit Department in

accordance with their respective responsibilities.

You may be asked to participate in an investigation concerning a report made by another employee or a supplier. Participation does not imply that you have engaged in any wrongdoing, nor does it mean that concerns have been raised about you personally. It may simply indicate that you are a witness or possess relevant information.

Employees are required to fully cooperate with investigations and to act honestly and openly. Failure to do so may result in disciplinary action, including termination of employment. CMOC will take reasonable measures to maintain the confidentiality of the information you provide and the investigation process, to the extent appropriate and permitted by law, and to ensure that you are not subject to unfair treatment or harm.

4. Non-Retaliation

CMOC does not tolerate any form of retaliation against employees who, in good faith, raise concerns or questions about the Company's business conduct or compliance with applicable laws, or who use the reporting channels provided.

The Company maintains a zero-tolerance approach toward

retaliation against individuals who report concerns or cooperate with investigations. Any employee found to have engaged in retaliatory conduct or to have knowingly submitted false reports may be subject to disciplinary action, up to and including termination of employment.

If you believe you have experienced retaliation as a result of raising a concern or participating in an investigation, you should immediately report the matter using any of the reporting channels described in this Code.

Chapter 7: Effectiveness and Interpretation

This Code shall take effect upon approval and issuance by the President of the Group.

In the event of any inconsistency between this Code and previously issued policies of CMOC, this Code shall prevail.

This Code shall be interpreted by the Group Legal and Compliance Department.