ETHICS POLICY

It is the policy of Total Engineering Asset Management Ltd. that its employees and board members uphold the highest standards of ethical, and professional behaviour.
To that end, all employees and board members shall dedicate themselves to carrying out the mission of this organization and shall:

1) Hold paramount the safety, health and welfare of its employees and the public in the performance of its professional duties.

2) Act in such a manner as to uphold and enhance personal and professional honour, integrity and the dignity of Total Engineering Asset Management Ltd.

3) Treat with respect and consideration all persons, regardless of race, religion, gender, sexual orientation, maternity, marital or family status, disability, age or national origin and not behave in a manner that is disrespectful, bullying, intimidating, offensive or malicious, or make jokes or comments which are discriminatory or inappropriate.

4) Collaborate with and support other professionals in carrying out Total Engineering Asset Management Ltd.'s day to day business and legal duties.

5) Build professional reputations on the merit of services and refrain from competing unfairly with others and avoid any relationship, influence or activity that will impair our ability to make fair and objective decisions when performing our jobs.

6) Avoid placing yourself or the Company in the position of receiving other parties' confidential, proprietary or trade secret information when not authorised to do so.

7) Keep all information (in whatever format) provided to us in confidence by other parties protected and secure and not disclose commercially sensitive information about a customer, supplier, joint venture or other partner company, either internally or externally, without their permission to do so.

8) Not offer, pay or accept bribes or kickbacks for any purpose whether directly or through a third party and not make facilitation payments of any nature.

9) Respect the structure and responsibilities of the board of directors, provide them with facts and advice as a basis for their making policy decisions, and uphold and implement policies adopted by the board of directors.

10) Avoid situations that may create a conflict of interest and do not engage in, encourage or facilitate insider dealing. If we believe there is, or may be, a conflict of interest, we will report it to the board of directors.

Signed: S Lee

Name: Simon Lee

Position: Director

Date: 5th January 2026

Date of Next Review: 5th January 2027

Signed:

Name: Tom Bentley

Position: Director

Date: 5th January 2026