

Code of Conduct

Article 1 (Purpose and Scope)

Dong Fang Offshore Co., Ltd. (hereinafter referred to as "the Company") and its directors, executives, and employees engage in global business activities with the highest ethical standards. This Code of Conduct is hereby formulated to establish guidelines that must be followed and upheld, This Code of Conduct includes individual responsibilities, collective responsibilities, and norms of responsibility towards the Company, the public, and other stakeholders. It applies to directors, executives, and employees with the aim of preventing unethical conduct and ensuring compliance with the following requirements:

01. Integrity and ethics.
02. Avoidance of conflicts of interest.
03. Non-pursuit of personal interests
04. Employee care
05. Safeguarding of trade secrets.
06. Disclosure of Company information in a complete, fair, accurate, timely, and understandable manner.
07. Fair treatment of the Company's customers, suppliers, and competitors.
08. Protection of Company assets and their legitimate and efficient use.
09. Compliance with laws and regulations.
10. Prohibition of insider trading.
11. No corruption or bribery.
12. Implementation of environmental protection and establishment of a healthy and safe work environment.
13. Reporting and handling of violations of this Code of Conduct.
14. Responsibility to understand and comply with this Code of Conduct

Article 2 (Integrity and ethics)

Directors, executives, and employees must adhere to ethical standards and perform their duties with integrity.

Integrity conduct refers to actions taken without fraudulent intent or deceptive practices. Adherence to ethical standards requires that actions conform to professional standards, including the fair handling of conflicts between personal and professional interests.

Article 3 (Avoidance of conflicts of interest)

A conflict of interest, as referred to in the preceding article, arises when directors, executives, or employees must choose between their personal interests (financial or otherwise) and the interests of the Company.

Such conflicts often raise questions about the Company's integrity in the public eye. Services provided by the Company should not favor personal interests, and all personnel must act in the Company's best interests to avoid conflicts of interest.

A conflict of interest occurs when a director, or their spouse, children, or relatives within the second degree of kinship, may receive improper personal benefits due to the director's position in the Company. Unless authorized by the Board of Directors, directors may not have direct financial relationships with the Company.

To prevent conflicts of interest, loans or guarantees to directors, senior executives, their spouses, children, or relatives within the second degree of kinship are prohibited. Loans to other personnel must be reviewed and approved in advance according to Company regulations.

Potential conflicts of interest involving directors or senior executives are to be reviewed directly by the Board of Directors, while those involving other personnel are subject to review based on Company policies. Actions may be permitted if the review determines they will not harm the Company.

Article 4 (Non-pursuit of personal interests)

Directors, executives, and employees are obligated to safeguard the Company's legitimate interests. Without the Company's consent, they must not use the Company's assets, information, or their position for personal gain.

Additionally, engaging in competitive activities against the Company is prohibited unless prior written consent is obtained from the Company's Human Resources Department.

Article 5 (Employee care)

Employees are the Company's most valuable asset. The Company's success depends on its exceptional employees who can achieve their goals in a conducive work environment with ample development opportunities. Management must adhere to the following standards:

01. Comply with labor laws and regulations.
02. Treat every employee fairly, openly, and justly.
03. Care for, respect, and listen to employees.
04. Inspire employees' creativity and passion for the Company.
05. Provide a safe, healthy, and sanitary working environment.
06. Actively improve working conditions.
07. Protect employees' legal rights.
08. Promote harmonious labor relations.
09. Create job opportunities and value for employees.
10. Comply with collective agreements.

Article 6 (Safeguarding of trade secrets)

"Trade secrets" in this Code of Conduct include the Company's internal trade secrets and information obtained through business or cooperative relationships that require confidentiality. Directors, executives, and employees must keep trade secrets confidential unless disclosure is required by law or authorized by the Company.

Article 7 (Disclosure of Company information in a complete, fair, accurate, timely, and understandable manner)

The Company's transactions and asset disposals must be recorded in the Company's accounting books, financial statements, and related records in a complete, fair, accurate, and timely manner.

Directors, executives, and employees responsible for information disclosure must understand and comply with applicable disclosure regulations within their scope of duties. They must ensure that documents submitted to the Securities and Futures Bureau of the Financial Supervisory Commission (FSC) of the Executive Yuan, or information disclosed to the public, are presented in a complete, accurate, timely, and understandable manner.

The Company's financial statements must be prepared in accordance with the Company's accounting system to properly and comprehensively reflect the Company's business transactions and financial position.

When submitting documents to lawyers, CPAs, government agencies, audit agencies, or relevant authorities, directors, executives, and employees must not intentionally create (or cause others to create) incomplete, misleading, or false statements. If these individuals know (or should know) that their actions will cause significant misrepresentation in the Company's financial statements, they must not directly or indirectly coerce, manipulate, mislead, or deceive auditors.

Article 8 (Fair treatment of the Company's customers, suppliers, and competitors)

The Company competes in the market through excellent management and products, without resorting to illegal or unethical means. Directors, executives, and employees must respect the rights of customers, suppliers, competitors, and colleagues, and treat them fairly. They must not engage in malicious manipulation, concealment, abuse of privileged information, or other materially misleading practices to gain unfair advantages. The following actions are prohibited:

1. Receiving or giving kickbacks or other improper benefits from or to customers, suppliers, or related entities.
2. Spreading false rumors about customers, suppliers, or competitors.
3. Deliberately misrepresenting the functions, quality, or content of the Company's products or services.
4. Unfairly gaining benefits for the Company from third parties in an unjust manner.

Article 9 (Protection of Company assets and their legitimate and efficient use)

The Company's assets must be protected and used solely for legitimate business purposes. Unless authorized by Company management, the assets, whether tangible or intangible, can only be used by authorized employees or their designated individuals.

No one may use, steal, or intentionally misappropriate Company assets (including trade secrets) or customer assets for personal, third-party, or other improper purposes. Without management approval, no valuable Company property may be moved, damaged, or disposed of.

Article 10 (Compliance with laws and regulations)

Directors, executives, and employees must comply with all laws, regulations, and Company policies governing the Company's business activities.

The Company's business activities are regulated by the laws of the Republic of China and the United States, and are subject to market scrutiny and other regulatory oversight. The products and services provided by the Company must adhere to contractual commitments and adhere to the following principles:

1. Must not intentionally violate any laws. If there is any risk of violating laws or contractual obligations, consult with the internal legal department.
2. Must not obtain benefits from customers or suppliers through unfair means (including intentional deception or manipulation), and do not make false statements about the Company and its products or services.
3. Must not make false statements to customers, suppliers, or regulatory authorities regarding facts, contract terms, or Company policies. If an error is made, promptly consult with supervisors and the internal legal department to rectify such issues.
4. The Company's procedures for record retention and destruction must comply with legal, policy, and business needs and must be strictly complied with. Documents related to ongoing or potential litigation or government investigations must not be destroyed, altered, or falsified. In the event of litigation or government investigations, seek advice from the internal legal department and follow subsequent instructions.
5. Do not engage in the following illegal commercial activities with representatives of competitors:
 - (1) price fixing.
 - (2) Allocating or dividing markets or customers.
 - (3) Joint boycotts or refusal to deal with certain customers, suppliers, or competitors.
 - (4) Other unlawful activities that may restrict competition.
6. Unless prior approval is obtained from the internal legal department or a superior, discussions or exchanges of commercially sensitive information with representatives of competitors are prohibited.

Article 11 (Prohibition of insider trading)

Directors, executives, and employees in possession of material non-public information are prohibited from engaging in related securities trading.

Directors, executives, and employees must comply with securities laws and the Company's policies regarding insider trading, stock trading, and the handling of confidential information.

The Company and its directors, executives, and employees must adhere to the following basic rules when conducting securities (including bonds) trading activities:

1. Strictly comply with insider trading laws.
2. Do not trade the Company's securities if in possession of material non-public information about the Company's operations, activities, plans, or financial results, unless permitted by the laws of the Republic of China or the competent regulatory authorities.
3. Material information includes data that could influence someone's decision to buy, hold, or sell the Company's securities. Examples of material information include expected earnings, plans to acquire or sell significant business operations, and changes in senior management. Trading is prohibited until 18 hours after such information is made public.
4. Do not engage in trading of securities of other companies if in possession of material non-public information about those companies, unless permitted by the regulations of the Securities and Futures Bureau or the U.S. Securities and Exchange Commission. Additionally, avoid trading other companies' securities if doing so would be illegal or cause a conflict of interest.
5. Material non-public information regarding the Company or other companies belongs to the Company and must not be disclosed to the following individuals, even if no profit is derived:
 - (1) Employees of the Company where such information is irrelevant to the performance of their duties.
 - (2) Non-employees of the Company, unless prior approval is obtained from management.
6. The aforementioned rules also apply to spouses, children, relatives within the second degree of kinship, and other cohabitants. When discussing work content with friends, spouses, children, relatives within the second degree of kinship, other cohabitants, or other employees, it is essential to exercise caution.

The above rules apply in the following situations:

1. Trading in the Company's common stock (including options), preferred stock, and bonds.
2. Transfer of accumulated value of Company stock controlled by the individual under the Company's employee benefits plan.
3. In certain situations, trading other companies' securities or engaging in foreign securities market transactions.
4. The Company prohibits insider trading activities and has established regulations to prevent such actions. In the event of suspected insider trading, the matter must be referred to the relevant authorities for handling.

Article 12 (No corruption or bribery)

Directors, executives, and employees must adhere to the Company's Ethical Corporate Management Best Practice Principles and strictly comply with the following regulations:

1. Do not directly or indirectly offer, promise, request, or accept any form of improper benefits to establish business relationships or influence business transactions.
2. Contributions to political parties or individuals participating in political activities must comply with the Political Donations Act and the Company's relevant internal procedures and must not be used to obtain business interests or trading advantages.
3. Charitable donations or sponsorships must comply with relevant laws and internal procedures and must not be used as a means of bribery.

Article 13 (Implementation of environmental protection and establishment of a healthy and safe work environment)

To fulfill the Company's environmental protection philosophy and commitment, directors, executives, and employees must comply with applicable environmental protection laws and Company regulations. In all operational activities, they must prioritize the efficient use and reuse of resources and actively participate in environmental improvement activities to make the utmost effort in protecting the environment.

Directors, executives, and employees must also comply with domestic and international laws and Company regulations related to occupational safety and physical and mental health and well-being. They must undergo regular health check-ups, safety and health education, and participate in wellness activities. In all business activities, the health and safety of customers should be prioritized, and correct usage and management information regarding products and services should be provided to customers.

Article 14 (Reporting and handling of violations of this Code of Conduct)

Directors, executives, and employees who become aware of or engage in any behavior or activities that may violate this Code of Conduct or relevant laws must immediately report the situation to the Company's Human Resources Department. Any individual may report violations, but sufficient information must be provided to allow the Company to address the matter appropriately.

The Company has established procedures to report issues related to accounting, internal controls, or audits to the Audit Committee.

Anyone who, in good faith, reports potential ethical violations, suspected violations of securities laws, or other improper conduct will not face any form of retaliation (or threats of retaliation). If anyone believes they have been subjected to retaliation (or threats or harassment) due to such reporting, they should report it to their direct supervisor or the Human Resources Department.

Article 15 (Responsibility to understand and comply with this Code of Conduct)

Directors, executives, and employees are responsible for carefully reading, thoroughly understanding, and complying with this Code of Conduct. If necessary, they are also responsible for seeking clarification on any points. Executives and employees who violate this Code of Conduct may be subject to termination of their employment contracts, and their supervisors who fail to report such violations may face the same consequences.

The Company should actively promote the importance of adhering to Company policies. Violations of Company policies may result in civil liability, damages, administrative penalties, or criminal prosecution for the Company and related individuals.

For any concerns regarding this Code of Conduct, individuals can contact their direct supervisor or the human resources department.

Article 16 (Exemptions)

In special circumstances, the Company may exempt directors, executives, and employees from the application of this Code of Conduct, but prior approval is required. Exemptions for directors or senior executives must be approved by the Board of Directors. Exemptions for other personnel will be reviewed in a special meeting convened by the Executive Vice President. Actions that comply with laws or Company regulations and do not contradict the Company's integrity policies may be exempted. The Company must promptly disclose to shareholders any exemptions granted to directors or senior executives, along with the content and reasons for the exemption, and include this information in the

Article 17 (Applicability to affiliates and organizations)

Subsidiaries of the Company, foundations with cumulative direct or indirect donations exceeding fifty percent, and other entities or organizations under substantial control by the Company should conduct their operations in accordance with the spirit of this Code of Conduct. They may establish relevant regulations based on their operational needs.

Article 18 (Supplementary provisions)

This Code of Conduct is intended for internal use by the Company only and does not confer new rights on employees, customers, suppliers, competitors, shareholders, or any other individuals or organizations. It does not constitute a promise by the Company or its representatives regarding any fact, situation, or legal conclusion.

Article 19 (Implementation)

This Code of Conduct shall be announced and implemented upon approval by the Board of Directors; the same procedures shall apply to any subsequent amendments.

Polin Chen

Chief Executive Officer
01.2024

