



# GOVERNANCE POLICY

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Approved by: Board of Directors

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## SECTION 1: GOVERNANCE POLICY FRAMEWORK

**1.1 Drilling Oilfield Supply And Services Limited(DOSS) Policy statement governed by a voluntary Board of Directors acting on behalf of her clients and committed to providing effective oversight of the organization, setting the strategic direction and ensuring organizational viability.**

### **1.2 Purpose and scope**

The purpose of this Governance Policy is to provide guidance to Drilling Oilfield Supply And Services Limited in developing and implementing governance systems to ensure compliance with relevant legislation, funding and financial obligations, and that the organization meets the needs of her clients.

This policy applies to all the company's staff and Board members

### **1.3 Principles**

- » **Drilling Oilfield Supply And Services Limited** views good governance and management practice as essential to fulfilling its goal in a responsible manner.
- » The Board conducts its affairs legally, ethically and with transparency.
- » Board membership diversity in skills and experience is valued.

### **1.4 Policy implementation**

This policy is developed in consultation with the company's Board members and staff and approved by the company's Board of Directors. All Board members and employees are responsible for understanding and adhering to this Governance Policy and its procedures.

Specific monitoring and support activities undertaken are:

- » New Board members are provided with an orientation to the Board including an information package and opportunity to meet with the CEO/Manager.
- » Regular Board self-assessment and development activities.
- » Annual schedule of Board meetings with documented terms of reference.
- » Quarterly town hall meeting with all employees

### **1.5 Risk management Policy**

This Governance Policy and its procedures are informed by and comply with the Corporate and Allied Matters Act and all extant laws affecting our services The Board demonstrates that mechanisms are in place for fair and transparent governance through accessible meeting minutes, Board self-assessment and a Board development plan. Annual performance reporting to stakeholders and the clients it serves demonstrates transparency in governance and operations.

This Governance Policy is made subject to review following significant operational, policy or legislative requirements.

### 2.1 Introduction

Drilling Oilfield Supply And Services Limited(DOSS) is a limited liability company incorporated in 23<sup>rd</sup> day of October, 2001.

### 2.2 Goal of the organization

The company's goal is quality delivery of service within acceptable timeline

### 2.3 Principles of the organization

The company's guiding principles include:

- » Integrity and fairness
- » Quality delivery and safety
- » Promotes diversity, respect and dignity

### 2.4 Services provided

The company provides the following services:

- » **Drilling and completion fluids.**
- » **Production chemicals supply and allied product, solids control and shale shakers.**
- » **Mud engineering services, provision of rig site cutting equipment services, drilling waste management, Treatment of crude and filtration services.**

### 2.5 Target group

The company provides services to oil and gas companies.

SECTION 3: PERSONAL AND LEGAL RESPONSIBILITIES

### 3.1 Personal responsibilities

Once elected to the Board, members act on behalf of the company to meet the goals and outcomes of the organization. Board members are representative of the company and must make decisions according to the best interests of the company in meeting its goals and outcomes.

The company's Board members' duties include but not limited to:

1. Putting the interests of the organization above all else
2. Acting with care
3. Remaining always honest
4. Avoiding any conflict of interest by being up-front about likely conflicts and withdrawing from any discussion or decisions where this is an issue
5. Not gaining in a personal way from being a Board member
6. Not divulging any confidential information outside of the Board

### 3.2 Legal responsibilities

The company through its processes and procedures ensure that Board Members and staff of the company are bound by and comply with all extant laws and policies of the company

### 3.3 Code of conduct

All Board members understand and sign acceptance of the company's Code of Conduct at commencement of their tenure. The Code of Conduct outlines expectations of staff and Board

members' behavior, including the use of social media, interactions with others, confidentiality and safety including Human Resources Policy.

## SECTION 4: GOVERNANCE PROCESSES

### 4.1 Organizational viability

#### 4.2 Legal compliance

The Board is responsible for ensuring the organization complies with a range of legal and other obligations.

The Legal Compliance Checklist is completed annually by an in-house lawyer to ensure the organization is complying with relevant governance legislation.

#### » Employment laws

The Board ensures that the company complies with laws relating to employment, remuneration, insurance, workers compensation, anti-discrimination and work health and safety.

### 4.3 Risk management

The Board is responsible for overall risk management for the organization. Risk management includes the implementation, adherence and monitoring of systems that identify actual and potential risks and responding treatment strategies. Such strategies aim to avoid, minimize or administer the risk's impact.

The company's Risk Management Policy provides guidance on:

- » Types of risks relevant to the company
- » Identifying, assessing and treating risks
- » Risk monitoring and review
- » Communication, consultation and responsibilities
- » Reporting and record keeping.

### 4.4 Grievance management

Board members are responsible for understanding, endorsing and complying with the company's Grievance Management section of the Human Resources Policy.