



MENA HOLDING (K.S.C)

Code of Ethics

MENA Holding , its subsidiaries & affiliates Statement for ethical practices

All employees of the organization shall act ethically , and comply with the ethical career practices , which include the general principles which express our values , and the standards which direct our behavior .

- **Principles:**

- The comprehensive ethical principles include: honesty, integration, objectivity and responsibility, the employees should act according to these principles and encourage others inside the group to adhere to them.

- **Standards**

- The failure of the employee to obey the standards mentioned below may lead to taking disciplinary actions against him.

- **Skills:**

1. keeping a proper level of professional experience through developing the knowledge and skills continuously.
2. Performing the career duties according to relevant regulations and laws and the technical standards.
3. Providing information for supporting decisions taking and recommendations which are accurate, clear and brief, on the proper time.
4. Identifying and reaching the professional and other restrictions and obstacles which prevent taking suitable decisions or successful performance.

- **Confidentiality:**

1. keeping on the confidentiality of information, except, when he/she is requested to disclose it by the authorizer.

2. Notifying all concerned parties about the suitable use of confidential information and monitoring the activities of subordinates for ensuring abidance.
3. Abstaining from using secret information for achieving immoral or illegal gains.

- **Integrity:**

1. alleviating the actual differences for personal interests, constantly communicate with colleague's managers for avoiding the differences arising from personal interests and we advise all parties to avoid any probable conflicts.
2. abstaining from engaging in any behavior that may affect his/her performing the ethical duties.
3. Abstaining from engaging in or supporting any activity that may harm the profession and the company.

- **Credibility:**

1. Convey the information to some extent objectively.
2. Disclose all relevant information which may affect the understanding of the user of the reports and analyses or recommendations.
3. Disclose the delay or shortcoming in the information on the suitable time, or preparation, or internal control in consistency with the policy of the company or the applicable law.

Code of conduct

Abiding by the regulations, laws, systems and licenses: Obeying the laws, literally and spiritually, on which the ethical standards of the company are built

1. Conflict of interests:

- The conflict of interests appears when the personal interest of the individual conflicts at any way or it appears as if contradicting with the interest of the company. This conflict may arise in case an employee in the company takes actions or practices activities that may affect the performance of work. Conflicts of interests also may arise in case the employee (or a member of his/her family) gets personal interests as a result of his / her position or job in the company, also loans or guarantees and obligations from the company to its employees and their family members may be resulted in conflict of interests, which is prohibited by law in some cases.
- Also, the employee working for one of the competitive companies, customers or suppliers is considered conflict of interests; the employee shall avoid any contacts in work activities, either directly or indirectly, with the customers of the company, suppliers or competitors, except what is necessary as a representative of the company.
- The conflict of interests is prohibited as a part of the policy of the company, except what is allowed by the board of directors; the conflict

of interests in many cases may not be clear and easily defined, and therefore, if an employee has any questions, he/she shall take advice from the higher management or follow the stipulated procedures. Every employee feeling a presence of actual or potential conflict of interests should notify the supervisor, manager or one of the members of higher management.

2. Opportunism

It is prohibited that any employee would take and exploit the opportunities for his/her personal interests, which may come from his work in the company and his/her use of its facilities and his/her reviewing information concerning it, without the consent of the board of directors. Any employee shall be prohibited to use the facilities of the company, its properties and information for his/her personal benefits. It is prohibited that any employee would compete the company, either directly or indirectly. The employees of the company and its staff shall comply with their duties towards the company and put its interests first, when the opportunity is available thereof.

3. Fair competition and dealing:

We work to be superior to our competitors fairly. We always seek to enjoy competitive merits through superior performance away from the un-ethical and illegal practices of business. It is prohibited to steal the secret information of business or possess it without the consent of its owner or obligate any previous or present employee of a competitive company to disclose it. All employees of the company shall respect the right and deal with integration with customers of the company and its suppliers and competitors.

Any employee shall not seize opportunity of any person illegally, through tampering, concealing or misusing the confidential information, or misrepresent or do any of other illegal practices of business.

With view to keeping the valuable reputation of the company, obeying the quality procedures and safety requirements is an important and essential matter. All documents shall be dealt with according to all applicable specifications and requirements.

The purpose of entertainment means and gifts within the environment framework is to affirm the good intent and good work relationships, and not to acquire unjust benefits from customers and suppliers. Accepting or giving any gift from / to the company or any one of its employees or their family members or their representatives shall be prohibited, unless it is:

- in kind gift.
- Suitable for recognized and followed business practices.
- With reasonable value.
- not to be meant as a material bribery or temptation.
- Not violating any applicable laws, codes or policies of the other party.

4. Discrimination and prejudice

We consider diversity in the staff in one of the valuable assets of the company. We are obliged deeply to provide equal opportunities in all aspects

of work , and we don't forgive in any way any illegal discrimination or prejudice , either based on race , color , sex, national origin or any other category protected by law .

5.Health and safety:

The company seeks diligently to provide a safe healthy work environment for its employees. Every employee in the company shall assume the responsibility for keeping a healthy and safe work place for all employees through following the principles, rules and practices of general safety and health, and through notifying any accidents and injuries and the unsafe tools, practices and poisons, violation or behavior of threat is not allowable. It is expected from all employees that they perform their works and responsibilities to the company with a safe way, free from alcohol and drugs affecting the safety of mind performance. Illegal drugs in the work place will not be allowed.

6.Keeping the environment

It is expected from all employees of the company to follow the applicable environmental laws and rules. If you are not sure of your liability and obligation, seek the advice and guidance from the manager or higher management.

7.Confidentiality and privacy

All employees shall keep the confidentiality of intellectual property, entrusted to them by the company or its customers or suppliers, except upon the consent of the authorizer or as required by the laws and regulations. The intellectual property is not revealed to the public, and it might be useful for competitors or might cause damage to the company or its customers. The responsibility of keeping intellectual property shall continue even after the end of service of the employee.

Protection and sound use of company properties:

All employees shall keep the properties of the company and ensure using them efficiently. Stealing, negligence and wasting properties shall have a direct effect on the profitability of the company .All company properties should be used for the legal purposes of the company. Any suspicion of stealing or falsification shall be notified immediately in order that it would be investigated. The company properties should not be used for any other purposes not related to work.

The duty of employees to protect the properties of company includes keeping its information , such as the intellectual property rights , commercial secrets of business , patents , rights of publishing and distribution , in addition to the plans of services and marketing , work ideas , designs , databases , salary information , and any financial information or reports not released to the public . The illegal use or distribution of such information is considered a violation to the policy of the company, and t may be a breach of law, and it would be subject to civil criminal penalties.

8.Amendment in the code of conduct

The code of conduct can be amended or changed for those administrative employees and managers by CEO or the board of directors. They would be announced at the time of amending as required by the applicable laws and regulations.

9.Notification of any illegal or un-ethical behavior:

The employees are encouraged to speak with their managers or concerned staff in relation to the behaviors which they may observe and think that they may be illegal or considered a breach of the code of conduct or the policy of company. It is expected that all employees would cooperate in the internal investigations about the misconduct.

10.Resolving the moral dispute:

In application of the moral career practices, immoral conduct problems or resolving of moral dispute may be faced. When you face ethical cases, you shall follow the policies of the company which are established for settling this dispute (by submitting a complaint to the department of human resources', the CEO or the board of directors, using the box of complaints and suggestions).

You should consider the following work procedure:

discussing this matter with the direct manager , but , if the manager is considered participating in this matter ; in such case , forwarding the case to the next level , if a satisfactory solution cannot be reached , forward the case to the next level of management , communicating with levels higher than the direct manager , but , respecting the job hierarchy at first , on a presumption that he / she doesn't participate in this matter .

clarifying the related ethical cases via starting a confidential discussion with the HR manager or the CEO, for obtaining an understanding of the best possible courses of action. taking advice from the legal department for legal rights and obligations with regard to the ethical conflict.

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