

# Al Taresh Anti-Corruption Policy

## TABLE OF CONTENTS

<b>Clauses</b>	<b>Page Nos.</b>
1. POLICY STATEMENT .....	1
2. PURPOSE.....	1
3. POLICY OBJECTIVE.....	1
4. APPLICATION.....	1
5. COMPLIANCE WITH LAWS AND REGULATIONS .....	2
6. LEGAL DUTY .....	2
7. ADDITIONAL PROVISIONS .....	3
8. GENERAL DEFINITIONS .....	4
9. ROLES & RESPONSIBILITIES .....	4
10. BRIBERY .....	5
11. DIRECTIONS & GUIDANCE.....	6
12. REPORTING AND INVESTIGATING CORRUPTION.....	6
13. DOCUMENT RETENTION.....	6
14. VIOLATION OF THIS POLICY .....	6
15. DECLARATION AND AFFIRMATION .....	7
16. POLICY REVIEW .....	7
17. DOCUMENT REVISION.....	7

## 1. POLICY STATEMENT

Al Taresh Business Men Services LLC (“**Al Taresh**” or “**Company**”) is committed to achieving the highest ethical and professional standards in the management of its business and in the conduct of all employees and those with whom Al Taresh has a contractual relationship and to whom the Company provides services. Al Taresh requires its employees and workers at all times act honestly and with integrity and to safeguard the resources of Al Taresh. Al Taresh has a zero-tolerance policy towards corruption of any kind and expects its employees to share in this commitment.

Al Taresh has issued this policy (“**Policy**”) for the purpose of:

- identifying and preventing the risks of corruption occurring within its business;
- providing direction and guidelines to all Al Taresh employees in dealing with suspected cases of corruption; and
- taking appropriate action where necessary or advisable.

This Policy has been approved, and is issued by, Al Taresh Senior Management, (the “**Management**”).

Any query regarding this Policy should be directed to the Management.

## 2. PURPOSE

The purpose of this Policy is to set out Al Taresh requirements in relation to anti-corruption.

It is of primary concern that employees and all individuals who carry out the business activities of Al Taresh are aware of the importance of excluding the risk of corruption from the business.

## 3. POLICY OBJECTIVE

The aim of this Policy is to make Employees aware of the legal requirements that apply directly to all Employees directly which require that the Employees prevent all forms of corruption, understand the consequences of their actions while meeting their obligations of complying with the (“**Anti-Corruption Laws**”) being any applicable foreign or domestic applicable anti-bribery and anti-corruption laws and regulations, including the UAE Anti-Corruption Law, the UK Bribery Act 2010, the US Foreign Corrupt Practices Act 1977 and any laws intended to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

This Policy expresses the objective of Al Taresh to:

- (a) prevent corruption within its organization;
- (b) maintain the integrity of Al Taresh;
- (c) protect the reputation of Al Taresh;
- (d) communicate Al Taresh commitment to best practice; and
- (e) assist employees in understanding their own legal duties towards Al Taresh.

## 4. APPLICATION

This Policy is applicable to Al Taresh partners, employees and all other individuals who carry out Al Taresh business activities and who act upon the instructions of Al Taresh. Those other individuals include, for example:

- (a) temporary staff;
- (b) sub-contracted staff;
- (c) consultants;

- (d) contractors; and
- (e) secondees.

It is to be noted that this is not an exhaustive list, and all individuals who undertake any kind of work for Al Taresh will be required to have read and understood the requirements set out in this Policy. For the purpose of this Policy, we collectively refer to all classes of employees and other individuals as employees ("**Employee**" or "**Employees**").

## 5. COMPLIANCE WITH LAWS AND REGULATIONS

The United Arab Emirates has established a legal framework of laws, regulations, decrees and resolutions which apply on a Federal and/or local Emirate basis. Al Taresh has identified those laws which are applicable to its business. This Policy has been carefully drafted to ensure that the arrangements in place for the issues discussed within the Policy, insofar as they impact on the way in which business is conducted, comply with those laws. Accordingly, all Employees must comply with the terms of this Policy, which will be updated as necessary, following any relevant legal change.

## 6. LEGAL DUTY

### 6.1. UAE Anti-Corruption Laws Compliance:

The UAE Federal Penal Code ("**Penal Code**") is the main federal law which regulates anti-bribery practices in the UAE. Articles 234 to 239 of the Penal Code contain various provisions which criminalize the bribery or attempted bribery of both public and private sector employees and officials in the UAE.

All Employees are under a duty to prevent conflicts of interest arising during the course of their duties.

All Employees are under a duty not to accept offers of inducements, except as approved in writing by Al Taresh Management.

### 6.2. US FCPA Compliance:

"**Prohibited Payment**" shall mean the payment, offer or promise to pay, or authorization of the payment, offer or promise, directly or indirectly (through one or more intermediaries), of any money or anything of value to: (i) any public official for the purpose of influencing any act or decision of, or for securing any improper advantage from, such public official, or a government, instrumentality thereof, or political party, in order to assist in any way in obtaining or retaining business for or with, or directing business to, any person; or (ii) any other person or entity, if such payment, offer, promise or authorization would violate the FCPA.

The US authorities will deem a person/firm to have knowledge of a prohibited payment if such person/firm acts with conscious disregard and/or deliberate ignorance. Reference materials provide examples regarding payments to an intermediary who then pays the foreign official. Hence, the need to conduct appropriate due diligence and taking necessary precautions to limit dealings to reputable individuals.

"**Public International Organization**" shall mean any public international organization covered by the FCPA, including international financial institutions such as the World Bank Group, the International Bank for Reconstruction & Development, the European Bank for Reconstruction & Development and the Asian Development Bank.

"**Public Official**" shall mean any officer or employee of a government or any department, agency or instrumentality thereof, or of a public international organization, any political party, any official of a political party, any candidate for political office, or any person acting in an official capacity for or on behalf of any such government, department, agency, instrumentality, public international organization or political party.

The FCPA applies regardless of rank or position, the focus is on the purpose of the payment, as opposed to the official duties of the recipient.

Prohibited Payments. In connection with the AI Taresh Services, the Company will not knowingly make, or cause any third party to make, any Prohibited Payment. Further, AI Taresh will require any subcontractor engaged by it to assist with provision of the Services to agree to not knowingly make, or cause any third party to make, any Prohibited Payment.

### 6.3. **UK Bribery Act 2010 Compliance:**

In connection with AI Taresh Services, AI Taresh shall:

- a) Comply with all applicable laws, statutes and regulations relating to anti-bribery and anticorruption including but not limited to the UK Bribery Act (Relevant Requirements).
- b) Not engage in any activity, practice or conduct which would constitute an offense under Sections 1, 2 or 6 of the UK Bribery Act if such activity, practice or conduct had been carried out in the UK.
- c) As soon as legally permissible and practicable possible report to the Client any request or demand for any undue financial or other advantage of any kind received by AI Taresh in connection with the performance of its service agreement.
- d) Maintain in place throughout the term of the service agreement its own policies and procedures to seek compliance with the Relevant Requirements and will enforce them where appropriate.

AI Taresh shall require that any person associated with AI Taresh who is performing services in connection with the service agreement does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on AI Taresh.

## 7. **ADDITIONAL PROVISIONS**

The Following three additional provisions should only be considered if AI Taresh client specifically requires them as part of the service contracting process:

- 7.1. **Compliance with Client Anti-bribery Policies.** AI Taresh should then request a copy of the Client's anti-bribery policy, attach it to the service agreement, read and reviewed it, have the opportunity to ask questions concerning it, and, to the extent applicable, to comply with it. More preferably would be if the Client is convinced that AI Taresh own policies and procedures are acceptable. If the Client still insists, then such Client policy should be reviewed by AI Taresh Legal Counsel and, if acceptable, appended to the agreement.
- 7.2. **Right to Substantiation.** The Client shall have the right to reasonably require AI Taresh to provide relevant records substantiating fees, expenses and other charges for the Services rendered by AI Taresh on behalf of the Client. For US or foreign issuers listed on US stock exchanges, the FCPA requires compliance with accounting controls provisions that require them to maintain accurate books and records and proper systems of internal controls. In that connection, FCPA-related audits are increasingly requested because the law applies broadly to all records that reflect the transactions and disposition of the assets of the issuer. The law prohibits any inaccurate or misleading entry. Therefore, if the Client is a US or foreign issuer listed on a US stock exchange, they may require the inclusion of this provision. AI Taresh should only agree reasonable access to these records and subject to appropriate confidentiality restrictions.
- 7.3. **Certifications of Compliance.** Upon the request of the Client, AI Taresh will certify that it has not knowingly made a prohibited payment, is not aware of any prohibited payment made by AI Taresh subcontractors in connection with such Services, and has complied with the representations and warranties of this section during the time period covered by the certification.

## 8. GENERAL DEFINITIONS

The defined terms applicable to this Policy are set out below:

- (a) **Bribery:** The offer, promise, giving, demanding, facilitation, or acceptance of a financial or other advantage (or perceived advantage) to another person as an inducement for an action which is improper, illegal, unethical or a breach of trust;
- (b) **Corrupt Practice:** Collectively, Bribery, Corruption and Misconduct;
- (c) **Corruption:** A breach of trust in the performance of an official duty. Examples include any form of illegal, dishonest or improper behavior, especially by individuals in positions of power at Al Taresh; and
- (d) **Misconduct:** Any violation of a law, regulation, internal policy or procedure.

## 9. ROLES & RESPONSIBILITIES

### 9.1. Management

The Management shall ensure that the policy is implemented at the Company to combat any form of corruption within Al Taresh.

### 9.2. Legal

The responsibilities of the Management include oversight of risk management controls and procedures including those related to this Policy and the procedures relating to investigations conducted at Al Taresh following any concern or, of any cases (or suspected cases), of wrongdoing, including a Corrupt Practice within or involving Al Taresh.

### 9.3. Managers and Supervisors

Managers and Supervisors of each Department shall be responsible for remaining vigilant on any potential Corrupt Practice involving Employees of their department and for ensuring implementation of this Policy at Al Taresh.

Each functional Manager shall, have a standing item on an annual agenda, requiring that their direct reportees complete a declaration form confirming compliance with all anti-corruption policies/codes issued by Al Taresh. This process will then cascade down to each team to ensure all Employees have signed the declaration form. The completed declaration forms will be returned to the Human Resources department.

### 9.4. Human Resources Department

The Human Resources department shall:

- (a) Perform background checks/references in respect of new employees to identify any issues concerning their personal integrity which may impact on their suitability for a position with Al Taresh.
- (b) Ensure that the terms of this Policy and all other policies applicable to Employees is provided to each Employee and that each Employee has signed the declaration form to confirm compliance with all anti-corruption policies/codes issued by Al Taresh. The Human Resources department will retain the original form containing original signatures. PDF copies of the form will be kept in designated files.
- (c) Ensure that training is provided to all Employees on this Policy and all other policies issued by Al Taresh that apply to Employees.
- (d) Oversee the process of disciplinary procedures in relation to alleged Corrupt Practices under investigation in accordance with Al Taresh disciplinary procedures and federal laws.

## 9.5. Employees

All Employees shall:

- (a) Be aware of the potential for corruptive practices in the workplace;
- (b) Understand and comply with this Policy and their legal obligations together with personal consequences for them;
- (c) Participate in the process of implementing robust corruption control practices;
- (d) Report immediately if they suspect or believe that there is evidence of any Corrupt Practice taking place;
- (e) Cooperate with investigations into potential Corrupt Practice; and
- (f) Participate in disciplinary procedures in relation to alleged Corrupt Practice in accordance with Al Taresh's disciplinary procedure and federal laws.

## 10. BRIBERY

### 10.1. What constitutes Bribery?

Bribery is any action that is designed to influence an individual in the performance of a duty and induce that individual into acting dishonestly. Bribery can take many different forms but generally involves corruptive intent. By way of example only, a gift or financial inducement given to an employee to encourage him/her to give an advantage to the person making the gift/payment would be an act of Bribery. This could be the award of a contract or the opportunity to find out about competing tenders so that the price can be undercut.

In the context of work performed by Employees, a bribe can include anything of material or moral value to a public employee and which causes that person to corrupt the course of work by taking action which may:

- (i) accelerate any work which the Employee is required to perform;
- (ii) an omission to perform work entrusted to that Employee; and
- (iii) cause that Employee to exert influence over another as to the way in which work is to be performed or in causing that other employee to violate the law.

### 10.2. Who can be prosecuted for Bribery?

Individuals may be subject to prosecution under the Penal Code where they **receive, offer or facilitate** a bribe, **irrespective of whether they actually get any direct gain from such action**. An offence is committed even if a bribe is accepted but there was no intention to commit or omit the act required of them in exchange by the person who offered the bribe. Accordingly, **the mere acceptance of a bribe is sufficient grounds to prosecute**

An individual "facilitates" a bribe if he/she acts as a middle-man, mediator or contact person between the recipient and the offeror of a bribe.

### 10.3. Who can commit Bribery?

Bribery can be committed by:

- (a) an Employee, officer or director;
- (b) any person acting on behalf of Al Taresh;
- (c) individuals and/or organizations, where they authorize or instruct someone else to carry out the act.

An act of Bribery may involve a public or government official, or a member of their family, or business, or other associate.

#### **10.4. What are the penalties?**

Following domestic laws of the UAE, an individual found guilty of accepting Bribery is liable to a fine equivalent to the benefit accepted by him/her, confiscation of the benefit accepted and imprisonment of 5 to 10 years. Additionally, individuals found guilty of accepting a bribe in exchange for exerting their influence over a public officer would be subject to a fine not exceeding AED10,000 and imprisonment of up to one year.

An individual found guilty of offering or facilitating a bribe is liable to a fine equivalent to the benefit they offered as a bribe, confiscation of the actual benefit offered and imprisonment of up to five years.

### **11. DIRECTIONS & GUIDANCE**

No Employee shall, either directly or indirectly, give, offer, promise, receive, request, agree to receive or approve a payment or anything of value, directly or through third parties, to or from any person, with a view to gaining an improper advantage or benefit for Al Taresh or any individual.

No Employee shall receive an inducement in exchange for favors of any kind. Gifts and hospitality that are received in the normal course of Al Taresh business are subject to Management approval.

The following explanatory notes are provided for assistance:

- (a) An improper payment under this Policy and under anti-bribery laws includes a financial or other advantage that is either requested, received, offered or given in order to improperly influence a person to provide a business opportunity or to retain business, or otherwise to obtain an improper advantage;
- (b) An improper business purpose exists when the payment is requested, received, offered or made to influence a person to do or stop doing something in violation of his/her legal duty. Such a payment is improper even if the purpose is to influence the person to make a sound business decision. The improper payment still violates this policy and may violate the anti-bribery laws, even when it does not result in a successful business outcome for Al Taresh;
- (c) In circumstances where an Employee believes that an improper payment is intended to be passed on to another Employee by a third party, then that Employee has knowledge of potential misconduct, and must report it in accordance with the provisions set out in this Policy.

### **12. REPORTING AND INVESTIGATING CORRUPTION**

Any Employee who suspects a violation of this Policy must report it, in confidence. Upon receipt of which, the matter will be investigated, and reported to the competent Business representative, as appropriate.

### **13. DOCUMENT RETENTION**

All documents created by under this Policy shall be retained in accordance with the Document Retention Policy.

### **14. VIOLATION OF THIS POLICY**

Al Taresh will investigate any violation of this Policy (whether deliberate or inadvertent) and may implement disciplinary procedures, which may in turn lead to the termination of employment.

Breaches of the UAE Penal Code may be dealt with by the relevant authorities and criminal sanctions may be imposed on an Employee.

**15. DECLARATION AND AFFIRMATION**

Every Employee shall acknowledge that they have read, understood and will comply with this Policy and have submitted a signed declaration confirming this. Al Tareh may request that Employees refresh the declaration from time to time, when amendments to this Policy are made, or as reasonably required.

**16. POLICY REVIEW**

This policy will be reviewed on an annual basis and changes made as appropriate.

**17. DOCUMENT REVISION**

<b>Revision</b>	<b>Date</b>	<b>Summary of Modifications</b>	<b>Released by</b>
1	March 2021	Initial Version	General Counsel