

Al Taresh Gifts & Hospitality Policy

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1. POLICY STATEMENT

Al Taresh Business Men Services LLC (“**Al Taresh**” or the “**Company**”) is committed to excellence in the management of its business. In line with the highest ethical and professional standards, Al Taresh recognizes the need for appropriate business conduct and ethical behavior when carrying out business activities in the United Arab Emirates (“**UAE**”). In order to ensure that the high conduct and ethical standards established by the Management (the “**Management**”) are achieved, the Company has established this policy (“**Policy**”) governing the offer and acceptance of gifts and hospitality, to ensure compliance with anti-corruption laws and wider aspects of good corporate governance.

“Inducements” can take many forms, including (but not limited to) commissions, discounts, favors, loans, entertainment, hospitality, gifts and may be offered to or by an individual or on behalf of a legal entity. This Policy contains guidelines for ensuring that all our employees understand that they are not permitted to receive from, or offer to, any third party, any inducements and/or other obligations in respect of the lawful handling of any gifts and hospitality offered (and in exceptional cases only, as provided for in this Policy) in the ordinary course of business. This Policy should be read in conjunction with the policies listed below, which collectively forms part of Al Taresh wider governance controls and procedures implemented to prevent corruption and bribery within the Company. Al Taresh has a zero tolerance policy towards corruption of any kind and expects its employees to share in this commitment.

“Gift” means any item or service offered without any (or a full) charge and the term “Hospitality” means all forms of entertainment including (but not limited to) breakfasts, lunches, dinners, corporate events and sporting events but excludes Iftars held during Ramadan, given or offered on a Company-wide basis.

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This Policy has been approved, and is issued by, the Managing Partner, Mahmoud Al Ruweili (“**Managing Partner**”).

Any queries regarding this Policy should be directed to the Managing Partner.

2. PURPOSE

The purpose of this Policy is to set out Al Taresh requirements in relation to the lawful acceptance of any gifts and hospitality offered by third parties in order to comply with anti-corruption and bribery laws.

It is of primary concern that employees and all people who carry out the business activities of Al Taresh are aware of the importance of anti-corruption (including anti-bribery) laws and understand what would be regarded as appropriate or inappropriate conduct.

3. POLICY OBJECTIVE

The aim of this Policy is to:

- (a) Clearly express the objective of Al Taresh in preventing corruption and bribery within the 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 Al Taresh and their legal duties.

This Policy will assist Employees to:

- (i) prevent incidents of potential bribery and corruption;
- (ii) ensure compliance with all anti-corruption laws; and

(iii) act in accordance with the law and to the highest standards of ethical and professional practice.

4. APPLICATION

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

- (a) temporary staff;
- (b) sub-contracted staff;
- (c) consultants;
- (d) contractors; and
- (e) secondees.

It should be noted that this is not an exhaustive list, and all people 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 people as employees (“**Employee**” or “**Employees**”).

This Policy is available to the general public upon request in order that they may gain a better understanding of Al Taresh commitment to preventing corruption.

5. COMPLIANCE WITH LAWS AND REGULATIONS

The UAE 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.

The UAE Federal Penal Code (“**Code**”) regulates bribery in the UAE. Al Taresh has implemented the Anti-Corruption Policy. This Policy addresses the requirements of the Code insofar as it would classify a gift or event of hospitality as a bribe, and therefore a criminal offence as opposed to a gift or event of hospitality that due to custom and practice developed over time would not be construed a bribe and which would be permitted.

Al Taresh has examined the relevant laws and established parameters for acceptance of gifts and hospitality. These typically take the form of gifts or hospitality of a nominal or modest sum, which would not lead the authorities responsible for criminal enforcement to conclude that the offer was made with the intention of corrupting or influencing Al Taresh or its Employees.

6. PROHIBITION

With the exception of Gifts and Hospitality received or offered in accordance with that which is permitted under this Policy, Employees are **prohibited** from accepting from, and offering to, any person (natural or a juridical entity) with whom Al Taresh has (or may have) a business relationship of any nature, any form of inducement – whether the benefit is for the Employee or another person. Employees should not engage in any promotional activity, and should remain ‘neutral’ at all times when dealing with services users and third parties.

Notwithstanding that a Gift may be offered on a legitimate basis, for example, without any expectation in return or in appreciation of the good business relationship between Al Taresh and a third party, acceptance may give the appearance of an Employee’s objectivity or impartiality being impaired in the performance of their duties.

7. RULES GOVERNING ACCEPTANCE & OFFER OF GIFTS AND HOSPITALITY

7.1. Receipt of Gifts and Hospitality:

The following Gifts and Hospitality may be accepted by an Employee:

- (a) **Gifts:** Flowers, edible items and books received on an occasional basis cannot reasonably be considered to be of a value to influence, or permit the appearance of influencing, a business decision concerning AI Taresh and therefore can be accepted.
- (b) **Merchandise:** Promotional products and/or branded products which have either no re-sale value or are of a value insufficient to influence, or permit the appearance of influencing, a business decision concerning AI Taresh. For example, pens and stationery. Any promotional gifts or symbolic advertising should bear the name and the logo of the entity offering them.
- (c) **Hospitality:** Employees may accept an offer to attend a lunch or dinner to discuss business matters or events such conferences, corporate events or sporting events provided that the monetary value of such hospitality is not more than AED 100 per person and the frequency with which the offer is accepted shall be no more than three times in any 12 month period.

Members of the Management team and procurement team may not accept the offer of Gifts or Hospitality from an individual or organisation during a procurement process.

7.2. Offer of Gifts and Hospitality:

It is AI Taresh policy that in keeping with the objectives of, and the purpose for the existence of, AI Taresh, no Gifts are to be offered to any third parties.

Business meetings are customarily conducted at AI Taresh offices and refreshments may be provided to third party attendees at such meetings.

In the exceptional circumstances that any gift or hospitality is proposed to be offered to a third party, the offer may only be made in the name of AI Taresh and with written approval of the Managing Partner (and in their absence, their designated alternates) shall be obtained and the reasons recorded.

8. REPORTING AND RECORD KEEPING

Any Gifts (including promotional and symbolic advertising) received by an Employee which do not meet the requirements set out in section 7.1 (a) above must be reported to Al Taresh Managing Partner (and in his/her absence a senior member of the Management) by completing the form set out in Appendix 1 who to determine what course of action should be taken. A decision will be made as to whether the Gift:

- (a) may be retained by the Employee or Al Taresh;
- (b) is to be donated to a charity of the Al Taresh choice; or
- (c) is to be politely returned to the offeror.

Employees must complete the form set out in Appendix 2 for each offer of hospitality that is permitted under section 7.1 (c) and which they intend to accept and send it to the Managing Partner for retention. Where an offer of Hospitality exceeds the permitted monetary limit or frequency specified in section 7.1 (c) above, the offer may only be accepted only in exceptional circumstances with the express permission of the Managing Partner and the Employee must complete the form set out in Appendix 1.

In arriving at a decision on Gifts or Hospitality referred to under section 8.1 and 8.2 above, the Managing Partner have regard to the following factors:

- (d) whether the offer is made with the intention of influencing an Employee, where if accepted, that person will obtain a significant benefit;
- (e) whether the offer is made to an Employee who is directly responsible for the outcome of a business decision or transaction;
- (f) whether the offer is being made by third party who, at that time, has current business dealings with Al Taresh, particularly where the third party is soliciting business or information from Al Taresh or employed in the procurement of services with Al Taresh;
- (g) the frequency with which a Gift or Hospitality is offered to the same Employee. In such circumstances consideration must be given to whether it is appropriate or if it could lead to the inference of possible unlawful and potentially corrupt conduct;
- (h) if the offer is made with the expectation of receiving something in return;
- (i) the relevance of the offer to the parties. Is it intended to be to the advantage of the recipient personally or will it assist him in executing his duties? Where the benefit is intended to personally benefit the recipient and is wholly unrelated to the duties performed by that Employee, it may appear inappropriate and it should infer potentially unlawful and corrupt conduct;
- (j) if the offer is for a meal, it is unlikely to be considered improper provided it is offered as basic subsistence during a corporate event or training programme, and provided it is not of excessive value;
- (k) invitations to receptions and for entertainment would not be considered improper where the invitation is intended to demonstrate genuine gratitude to, or appreciation of, Al Taresh as a whole, rather than to seek influence over particular individuals with respect to future opportunities.

The Managing Partner shall make and retain written records of the decisions made and the reasons/rationale for such decisions. Documents created shall be kept in accordance with Al Taresh Document Retention and Destruction Policy.

2. DOCUMENT RETENTION

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

3. 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.

Deliberate corrupt conduct in exchange for a gift, inducement, bribe or other gain, or perceived gain, is prohibited, and will be investigated in accordance with disciplinary procedures. Such conduct, if proven, will be treated as gross misconduct resulting in 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.

Employees are encouraged to use the procedures set out in the Whistleblowing Policy to report any suspected breaches of this Policy.

4. DECLARATION AND AFFIRMATION

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

5. POLICY OVERLAP

This policy should be read in conjunction with the following relevant policies:

- Anti-Corruption Policy;
- Anti-Fraud Policy;
- Conflict of Interest Policy;
- Whistleblowing Policy; and
- Code of Ethics and Business Conduct.

6. POLICY REVIEW

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

DOCUMENT REVISION

Revision	Date	Summary of Modifications	Page
1	October 2022	Initial Version	All

APPENDIX 1

GIFTS & HOSPITALITY DISCLOSURE FORM

This form is to be used to report a Gift or Hospitality offered to an employee that does not meet the acceptability rules set out in the Gifts & Hospitality Policy. The information you provide will assist the Managing Partner to make a decision. The completed form must be sent to Managing Partner via his email address. The Managing Partner shall notify the employee of its decision following review of this disclosure.

SECTION 1: EMPLOYEE INFORMATION				
Name of Employee				
Department:				
Date form completed:				
SECTION 2: GIFTS				
Describe the item and date it was received/offered	Specify the: <ul style="list-style-type: none"> ▪ name of the offering firm ▪ the business relationship of the offering firm with Al Taresh ▪ name of the individual at the offering firm making the offer ▪ role/position held at the offering firm by individual making the offer 	What is the estimated value?	Why was the gift offered to you?	Specify if you received any other gifts from the same person in the last 12 months
SECTION 3: HOSPITALITY				
Describe the hospitality event/purpose and date of event	Specify the: <ul style="list-style-type: none"> ▪ name of the offering firm ▪ the business relationship of the offering firm with Al Taresh ▪ name of the individual at the offering firm making the offer ▪ role/position held at the offering firm by individual making the offer 	Is the hospitality offer being reported because it exceeds the permitted frequency of three times in a 12 months period?	Is the hospitality offer being reported because it exceeds the permitted monetary value of AED 100?	Specify any other information that would assist in making a decision on whether you should be permitted to accept the hospitality

APPENDIX 2

HOSPITALITY NOTIFICATION FORM

This form is to be used to report Hospitality offered to an employee that meets the acceptability rules set out in the Gifts & Hospitality Policy and which the employee intends to accept. The completed form must be sent to the Managing Partner for retention via email address.

SECTION 1: EMPLOYEE INFORMATION			
Name of Employee			
Department:			
Date Form completed:			
Describe the hospitality event/purpose and date of event	Specify who offered it and their relationship to Al Tareh	Specify the number of hospitality events you have reported and accepted in the last 12 months (not including this notification). <i>Note that the maximum number of hospitality events that can be accepted is six in 12 months?</i>	Specify the approximate monetary value of the hospitality event. <i>Note that the maximum permitted monetary value is AED 100 per person?</i>