



الحمـد القاـبضـه

**AL HAMAD HOLDING**

## CONTENTS

<b>His Excellency Hareb Al Darmaki Message</b>	<b>3</b>
<b>1 Introduction</b>	<b>4</b>
<b>2 Purpose</b>	<b>5</b>
<b>3 Integrity and Ethics</b>	<b>6</b>
3.1 Core Business Principle	6
3.2 Soliciting, Accepting and Offering Advantages	6
3.3 Gifts and hospitality	7
3.4 Conduct outside work	7
3.5 Conflicts of Interest	7
3.6 Outside employment and investments	8
3.7 Contributions and Sponsorships to Charities, and other concerns	8
3.8 Business relationships	8
3.9 Handling Al Hamad Holding Property/Confidential Information/Intellectual Property Rights	9
3.10 Commitment in respect of the environment	10
<b>4 Compliance with all laws</b>	<b>11</b>
4.1 Core Business Principle	11
4.2 Business licences	11
4.3 Al Hamad Holding Records, Invoices and Accounts	11
4.4 Employment of illegal workers or working illegally	11
4.5 Insurances	11
4.6 Safety, Environmental and other laws	12
<b>5 Rights of Employees and Communities</b>	<b>12</b>
5.1 Core Business Principle	12
5.2 Equal opportunities	12
5.3 Harassment	12
5.4 Grievances	13
5.5 Exploitation	13
5.6 Safe and healthy working environment and conditions	13
5.7 Working in the community	13
<b>6 Implementation of this Code</b>	<b>14</b>
6.1 Core Business Principle	14
6.2 Organisation and responsibilities	14
6.3 Training	14
6.4 Raising concerns and seeking guidance	14
6.5 Internal controls	15
6.6 Disciplinary action	15
6.7 Legal rights and obligations	15



**His Excellency Mr. Hareb Al Darmaki Message**

*Our past reputation has been recognized for its commitment to excellence, its independent thinking and its strong capital base ever since it was established in 1990. The Code of Conduct summarizes the principles and practices that define the way we do business at Al Hamad Holding and that are set out in detail in our guidelines and directives. The rules of conduct defined in the Code of Conduct are binding on all members of the Directors and all employees of Al Hamad Holding form an integral part of their employment contract. Our clients, employee, business partners, the authorities and the general public place their trust in us. We are committed to acting ethically, responsibly and with integrity and to being a reliable partner to them at all times. Our good reputation is our most valuable asset. We must safeguard it carefully based on the knowledge that it is the key to our long-term success.*

*This code gives us all a clear framework within to make decisions. By applying your good judgement to the principles set out here, guided by the values that underpin them, you can play your part in upholding our reputation.*

*Please join me in making sure that, individually and collectively, we always do the right thing. I urge you to challenge and report any unethical, dishonest, unacceptable or questionable behaviour, and to speak up when you see things that don't match our standards.*

**The chairman**



# 1 Introduction

To sustain our business and allow it to develop and prosper requires that Al Hamad Holding subsidiaries acts responsibly not only by complying with applicable legal and regulatory requirements but also in terms of how we treat employees and business partners as well as how we care for the environment.

A set of business principles underpins our performance consistent with these beliefs. Guidelines to explain how these principles are translated into practice are promulgated in this Code of Conduct, which should be followed, by all employees and staff at AL HAMAD HOLDING SUBSIDIARIES undertakings in addition to individual policies and procedures in all areas.

## 2 Purpose

The aim of these guidelines and underlying principles is to provide a framework for good business practices and strategies for preventing bribery, corruption and all other illegal acts, and infringements of human rights. The overall objectives of implementing the Code are to assist in meeting the targets of:

- Sustainability, good corporate governance and continual improvement in the effectiveness of our processes to reduce risk to the Al Hamad Holding subsidiaries performance
- Eliminating bribery and corruption, including fraud and illegal anti-competitive practices
- Full compliance with all legal and regulatory requirements in each area of operation
- Achieving benefits in staff morale and positive feedback on our relationships with employees, business partners and the areas in which we operate
- Undertaking initiatives to promote greater environmental responsibility
- Making a positive contribution to improving business standards of integrity, transparency and accountability wherever AL HAMAD HOLDING SUBSIDIARIES operates.

## 3 Integrity and Ethics

### 3.1 Core Business Principle

We should all recognise and understand that corruption, extortion, dishonesty, bribery and environmental damage are not only unlawful but weaken the business and distort performance and are therefore unsustainable. To this end every one of us must operate all aspects of our business in an ethical manner with the highest integrity. This means treating our customers and their representatives, our subcontractors and suppliers and others with whom we work in a fair and honest way, dealing openly and reasonably with third parties and respecting the environment affected by our operations. We must also provide our partners with timely and accurate information relevant to their involvement in AL HAMAD HOLDING SUBSIDIARIES.

In all business transactions, Al Hamad Holding subsidiaries prohibits bribery, soliciting any advantage from any person and the offer or receipt of gifts, hospitality or expenses (except under specific circumstances given below).

### 3.2 Bribery and Soliciting, Accepting and Offering Advantages

We must not offer, give or accept bribes or improper payments or advantages, or participate in any kind of corrupt activity, either directly or through any third party

#### 3.2.1 No bribes

Under no circumstances may any employee offer bribes to any person or Al Hamad Holding subsidiaries for the purpose of obtaining or retaining business or an improper advantage in doing business. We must not permit others acting on our behalf to do so either.

#### 3.2.2 What we mean by 'advantage'

We interpret the term "advantage" to include any gift, loan, fee, reward, commission, office, employment, contract, service or favour. Every employee is prohibited from offering, giving, accepting or soliciting any advantage to or from clients, consultants, contractors, sub-contractors, suppliers or any person in connection with Al Hamad Holding subsidiaries business. Offering, giving, soliciting or accepting an advantage in connection with your work is strictly forbidden and may be a criminal offence.

#### 3.2.3 When it is wrong to accept or offer an advantage

If the acceptance of an advantage offered could affect your objectivity or decision-making process or induce you to act against the Al Hamad Holding subsidiaries interests, you should decline to accept. Similarly, if acceptance could lead to questions or complaints of bias or impropriety, the offer must also be declined.

If by offering or giving an advantage, the person receiving the advantage might be considered to be under a sense of obligation to you, or might be induced to act against their employer's interests, then you should not offer or give the advantage

Where an advantage is offered to you voluntarily, acceptance may be considered only if:

- a. it will not influence your performance; and
- b. you will not feel obliged to do something in return for the offer; and
- c. you are able to openly discuss the acceptance with management without reservation; and
- d. the nature and the value of the advantage are such that refusal could be seen as unsociable or impolite (see Section 3.4) and
- e. you enter the advantage in the Gift and Hospitality Register (see section 3.3).



Where you are considering offering an advantage to the owner or employee of any business connected with Al Hamad Holding subsidiaries business, or a relative or other person associated with such a business, then you should only proceed (subject to internal authority procedures) if:

- a. it will not influence the performance of the recipient or the business they are associated with; and
- b. the recipient will not feel obliged to do something in return for the offer; and
- c. you are able to openly discuss the offer with management without reservation; and
- d. the nature and the value of the advantage and circumstances in which it is offered are within customary social and cultural norms of courtesy (see Section 3.4) and
- e. you enter the offer or giving of the advantage in the Gift and Hospitality Register (see section 3.3).

### **3.3 Gifts and Hospitality**

#### **3.3.1 When a gift or hospitality is wrong**

You are prohibited from offering, giving or accepting gifts or hospitality whenever such arrangements could improperly affect, or might be perceived to improperly affect, the outcome of procurement or other business transaction and are not reasonable and bona fide expenditures.

You should turn down invitations to meals or entertainment that are excessive in nature or frequency, so as to avoid embarrassment or loss of objectivity when conducting Al Hamad Holding subsidiaries business. In other circumstances entertainment is often an acceptable form of business and social behaviour and can have positive benefits. All entertainment expenses are subject to monitoring and internal approval.

#### **3.3.2 When a gift or hospitality may be accepted**

In certain circumstances and cultures, the nature (e.g. advertising or promotional gift, customary gift given during festive occasions) and the value of the advantage may be such that refusal could be seen as unsociable or impolite. These gifts may be accepted but all gifts will be put into a central pool and distributed among all staff.

#### **3.3.4 Disclosing gifts and hospitality**

All gift and hospitality given or received whose value exceeds a certain minimum amount must be entered on a register

### **3.4 Conduct outside work**

Employees shall take care not to damage or bring discredit to Al Hamad Holding subsidiaries interest or reputation through inappropriate behaviour outside the workplace

### **3.5 Conflicts of Interest**

Conflict of interest situations may arise when your personal interests compete or conflict with the interests of the Al Hamad Holding subsidiaries. You should avoid such situations, actual or potential, which may compromise your integrity and put the Al Hamad Holding subsidiaries interest and reputation at stake.

Employees must declare to the Al Hamad Holding subsidiaries and seek approval of any financial interest, direct or indirect, which any employee or members of his/her immediate family may have, in any business or other organisation which competes with the Al Hamad Holding subsidiaries or with which the Al Hamad Holding subsidiaries have business dealings. All such interests must be recorded on the Al Hamad Holding subsidiaries register of conflicts of interest.



Whilst there are no restrictions on normal bank loans, any employee or his/her immediate family should not grant or guarantee a loan to or accept a loan from or through the assistance of any individual or organisation having business dealings with the Al Hamad Holding subsidiaries.

### **3.6 Outside Employment and Investments**

The UAE law and the terms of your sponsorship do not entitle employees to be employed by or perform services for other businesses in the UAE.

You shall refrain from engaging in any outside employment, directorships with other organisations, business investments or activities (whether in the UAE or elsewhere) that might conflict with Al Hamad Holding subsidiaries interests. If you wish to engage in activities on behalf of another organisation, either on a regular or on a consulting basis, or invest in any Al Hamad Holding subsidiaries or establishment other than a publicly listed Al Hamad Holding subsidiaries, then you must seek the prior written approval from the Al Hamad Holding subsidiaries before proceeding.

### **3.7 Contributions and Sponsorships to Charities and other concerns**

Al Hamad Holding subsidiaries ensure that charitable and community contributions and sponsorships are not used as a subterfuge for bribery. All charitable and community contributions and sponsorships shall be subject to Executive Committee approval (or in accordance with the Group Delegation and Limits of Authority) with clearly expressed objectives, shall be transparent to interested parties including all employees, shall be fully accounted for and made in accordance with applicable law.

### **3.8 Business relationships**

You will adopt a high standard of integrity in business dealings with Customers, joint venture partners, agents, subcontractors, suppliers and other third parties with whom we have business relationships.

#### **3.8.1 Customers**

Al Hamad Holding subsidiaries aims to offer quality services which present good value, are reliable and innovative and meet contract requirements. We seek to keep Customers truthfully informed about our capabilities and aspects of performance avoiding misrepresentation or exaggeration.

#### **3.8.2 Joint ventures**

We shall undertake due diligence following established guidelines before entering into any joint venture and then on an on-going basis during the period of the relationship as circumstances warrant. Al Hamad Holding subsidiaries shall use all reasonable endeavours to ensure that the conduct of any joint venture partners and of the joint venture itself is consistent with this Code.

#### **3.8.3 Consultants, agents, advisors and other intermediaries**

AL HAMAD HOLDING SUBSIDIARIES undertake due diligence following established guidelines before appointing any consultant, agent, advisor or other intermediary, and on an on-going basis as situations warrant. Employees shall follow Al Hamad Holding subsidiaries procedures when entering into contractual relationships and supervising the conduct of an agent, advisor or other intermediary and ensure all agreements receive prior approval of senior management according to the AL HAMAD HOLDING SUBSIDIARIES Delegation and Limits of Authority. You must ensure that compensation paid is an appropriate and justifiable remuneration for legitimate services rendered and is paid through authorised channels.

Al Hamad Holding subsidiaries shall seek to reach agreement with the consultant, agent, advisor or other intermediary to comply with this Code and subsequently monitor their conduct retaining a contractual right of termination in case of conduct inconsistent with this Code.



Provision shall be included in agreements relating to ethics and compliance policies, access to records, co-operation in investigations and similar matters

### **3.8.4 Procurement of goods & services (subcontracts, purchase orders)**

The Al Hamad Holding subsidiaries procures goods and services that represent good value and are obtained on fair and competitive terms using an open and transparent selection process and objective selection and performance evaluation criteria. Unless otherwise agreed, employees are to conduct this process using AL HAMAD HOLDING SUBSIDIARIES s central procurement services to leverage the greater purchasing power and collective information obtained across the business in order to secure lower rates and charges and potentially less risky, better, safer and environmentally more sensitive services. You should follow the detailed procedures provided by the Al Hamad Holding subsidiaries unless deviations have been authorized. You must not give subcontractors or suppliers any information that will in any way influence the Al Hamad Holding subsidiaries 's selection of subcontractor or supplier in open tenders, except where expressly defined within a transparent selection or performance appraisal system.

### **3.8.5 Negotiated Contracts**

When circumstances do not allow you to follow the prescribed tender process or for other valid reasons a supplier is selected by a negotiated contract, a proper record of the selection process, the basis of selection and authorized approvals shall be maintained. In all cases you must ensure that the Al Hamad Holding subsidiaries are receiving good value on fair and competitive terms.

Where the Al Hamad Holding subsidiaries are offered a negotiated contract in circumstances in which you would expect the Al Hamad Holding subsidiaries to be part of a tender process, a proper record of the individuals involved in the negotiation and the authorised approvals shall be maintained to ensure that no payments are made to or through intermediaries.

### **3.8.6 Due diligence**

Employees will undertake due diligence in evaluating subcontractors and suppliers not only to ensure they can deliver the required product or services but also to ensure that they are properly licensed for the activity for which they are engaged and will comply with all Labour Law regulations for payment of wages and have effective anti-bribery policies and procedures ensure legal compliance and to control any significant impacts they may have on the environment. The Al Hamad Holding subsidiaries shall make known its own policies and this Code and seek to influence the conduct of business partners and shall impose contractual rights of termination in case of conduct inconsistent with this Code.

### **3.8.7 Supplier, subcontractor and other payments**

Compensation paid shall be appropriate and justifiable remuneration for legitimate services rendered and should be paid through authorized channels using accepted accounting policies. We shall discharge our contractual obligations in a fair, reasonable and timely manner without exception. In cases where variations to the work content arise requiring rapid mobilization, employees shall keep an open mind and cooperative attitude in dealing with legitimate appeals and balancing the interests of overall project performance.

## **3.9 Handling Al Hamad Holding Property, Confidential Information and Intellectual Property Rights**



### **3.9.1 Use of Al Hamad Holding Property**

Unless otherwise permitted under Employment policies, Al Hamad Holding subsidiaries guidelines and procedures, the appropriation of Al Hamad Holding subsidiaries property by employees for personal use or for resale is strictly prohibited. Similarly, you are not permitted to use your authority over other employees to use Al Hamad Holding subsidiaries resources for personal use. On termination of and at any other time during your employment when requested, you must hand over Al Hamad Holding subsidiaries assets and records stored in whatever format or medium.

You should note that the Al Hamad Holding subsidiaries reserves the right to retrieve your e-mails and other electronic documents transmitted or stored using the Al Hamad Holding subsidiaries 's computers or computer systems and to monitor your use of the Internet.

### **3.9.2 Insider Trading**

Use of material information that has not been disclosed to the general public could affect investors' decisions to buy or sell shares in parent Al Hamad Holding subsidiaries or business partners. You are not allowed at any time to directly or indirectly disclose any such information to third parties without prior consent, unless it has already been made public. Neither shall you use such information to further personal interest.

### **3.9.3 Confidential and Private Information**

The Al Hamad Holding subsidiaries owes a duty to its Customers, shareholders, employees and business partners to protect any confidential, privileged and personal information entrusted upon us. In order to ensure continued confidence in our services, you are not allowed at any time to directly or indirectly disclose any such information to third parties without prior consent.

The Al Hamad Holding subsidiaries strictly prohibits any access, usage or disclosure of employees' personal data without legitimate authorisation.

### **3.9.4 Intellectual Property Rights**

The Al Hamad Holding subsidiaries will afford full respect to proprietary intellectual property and will refrain from using any ideas, products and goods without proper authorisation.

## **3.10 Commitment in respect of the environment**

Caring for the environment and sustainability issues increasingly permeate all Al Hamad Holding subsidiaries work initiatives and practices as increasingly society expresses a clear demand for more environmentally sustainable practices. We believe that ethical behaviour extends to our responsibility in protecting the environment. We wish to make a positive contribution to sustainable development and are committed to greater self-regulation in this area. Every employee is encouraged to contribute by integrating sustainability issues as they relate to our industry into our business planning, strategies and decision-making.

We shall adopt a precautionary approach in our operations and conduct an environmental review for every new undertaking to identify the significance of impacts associated with the activities under our control. A risk management process will also be applied whereby actions will be taken to identify those potential threats of serious or irreversible environmental damage and to deal with them using best available technology considering what is technically feasible and economically viable within our influence and Customer requirements.

Progressively the Al Hamad Holding subsidiaries will explore opportunities for the incorporation of environmentally benign material and process inputs and undertake whole life cycle cost assessment for selected products



## 4 Compliance with all laws

### 4.1 Core Business Principle

To abide by the legal and regulatory requirements in the countries where we operate, we are committed to complying with the legal requirements applying in the countries where we do business. We have established policies and procedures to guide the proper management of operational compliance issues as well as systems dealing with financial, taxation and human resources management which enable employees to learn how to comply with all accountability standards, laws, rules and regulations. We shall maintain and continually improve these systems of management and shall ensure that all employees have the information available or are given instruction to know these standards, laws and regulations applicable to them. At the same time, you must make yourself aware of these requirements as they apply to you.

### 4.2 Business licences

The Al Hamad Holding subsidiaries establishing, holds and maintaining valid business registrations and operating licenses to carry out business activities in the country and where applicable for each type of operation as required by local authorities and laws.

The Al Hamad Holding subsidiaries shall only carry out its operations within the scope and conditions of these licenses and registrations and in compliance with any local trade restrictions and export controls. Employees shall provide detailed and accurate information when requested by the Al Hamad Holding subsidiaries for the application or maintenance of licenses or registrations.

The Al Hamad Holding subsidiaries have established legal experts who you must consult in all cases where you may have doubts or difficulties in understanding, interpretation or application of trading conditions, registration or licenses.

### 4.3 Al Hamad Holding Records, Invoices and Accounts

Employees shall accurately enter data into the records and reports established and submitted. Falsifying documents, or furnishing false accounting records, receipts or invoices are considered offences under the laws of most jurisdictions and are strictly prohibited.

The Al Hamad Holding subsidiaries shall ensure full compliance with all local tax laws (where applicable) making full reporting of all income and expenditure, completing and submitting timely tax returns and making timely payments of all tax liabilities, making proper declarations for customs import and export duty purposes.

### 4.4 Employment of illegal workers or working illegally

The Al Hamad Holding subsidiaries will ensure that all employees engaged have the necessary visas, work permits, specific registrations, licenses and qualifications needed before they perform the duties assigned to them.

The Al Hamad Holding subsidiaries implements access controls to our sites and offices to prevent illegal immigrants or others who cannot be lawfully employed from entering or working on our sites or within offices under our control.

The Al Hamad Holding subsidiaries will only work with subcontractors who are the legal sponsors of the workers that they deploy to our sites. We monitor the presence of illegal workers on sites by conducting random checks on all workers, including subcontract workers.

### 4.5 Insurances

AL HAMAD HOLDING SUBSIDIARIES shall arrange all required insurances through local insurance Al Hamad Holding subsidiaries in accordance with local legislation including where applicable Employees' Compensation Insurance for all employees; third party vehicle insurance, and



construction all risks insurance.

AL HAMAD HOLDING SUBSIDIARIES shall ensure that all subcontractors and suppliers, whose workers who enter on its sites, hold Employees' Compensation Insurance in compliance with local laws.

#### **4.6 Safety, Environmental and other laws**

We treat compliance with health, safety and environmental protection regulatory requirements applicable to our business as a minimum standard expected to be adhered to by all employees. Management shall ensure that all applicable legal requirements are identified, and actions put in place to ensure compliance. You are required to obey the law and follow all applicable regulations

## **5 The rights of employees and communities**

### **5.1 Core Business Principle**

To observe the rights of our employees and the communities in which we work

- We offer employment conditions that meet the minimum legislative requirements and accepted conventions and do not employ involuntary labour. We do not allow harassment and, subject to compliance with local legal requirements, provide recruitment and career progression based on objective criteria, individual performance and merit.
- We observe the rights of employees and subcontractors to a safe and healthy work place.
- We continually seek to prevent and minimise the adverse impacts of our activities on the environment and the communities in which we operate, and we will engage with communities to share concerns and identify risks as early as possible.

### **5.2 Equal opportunities**

We are committed to providing a workplace environment where tolerance is practised and diversity of colour, race, ethnic affiliation, religion, nationality, gender, age, marital or family status is accepted. In certain cases, however, the requirements of safety regulations relating to specific positions within a construction business; immigration laws and visa quotas and Emiratization and other national policies will take precedence.

We do not employ any person below the legal minimum age and will require commitments from suppliers and subcontractors to refrain from such practices. We comply with the maternity leave laws within the country.

Recruitment, job transfer and progression, remuneration and training and award of discretionary bonuses when applicable are determined solely by the application of objective criteria, fair and unprejudiced opinion, personal performance and merit. We have established guidelines for recruitment, training, and standard terms and conditions for application within the country.

### **5.3 Harassment**

Harassment is regarded as any unwelcome conduct, which would be likely to offend, humiliate or intimidate any person or to give rise to an intimidating, hostile or offensive work environment. Employees, including managers shall take positive steps to prevent harassment by setting a good example. Reports of harassment will be treated in the strictest confidence and every effort made to ensure that the victim is protected and not disadvantaged in terms of his employment or working environment. If you raise a complaint of harassment by a third party, the matter shall be investigated and acted upon to ensure you do not continue to experience such behaviour.



## 5.4 Grievances

The Al Hamad Holding subsidiaries recognises the sensitive nature of complaints of unfair treatment or harassment and will ensure that employees who wish to discuss such issues may do so in a consistent and structured format with total confidentiality. Employees will not be penalised for raising grievances.

In the event of a grievance being raised to a manager relating to discriminatory behaviour or harassment, the manager must notify the General Manager immediately, irrespective of how trivial the complaint may appear. All complaints will be treated in the strictest confidence.

## 5.5 Exploitation

The Al Hamad Holding subsidiaries aims to allocate sufficient resources to manage the business effectively and to meet daily demands. The organisational structure, normal duties and expected working hours for employees are defined. All local official public holidays for the private sector are observed or compensation or time in lieu provided in accordance with the local laws. We also apply local conventions regarding the calculation of the number of days of holidays.

Managers with authority may vary duties from time to time within reasonable limits. Working hours may also be adjusted, subject to compliance with Al Hamad Holding subsidiaries guidelines, to suit project working schedules and to meet deadlines and such working hours are monitored and controlled to ensure employees are treated fairly and efforts are recognised. Excessive or prolonged periods of overtime work are not encouraged. Should employees consider their workload to be excessive or their position is being exploited they are encouraged to discuss the matter with their manager or follow the grievances procedure (Section 5.4).

We comply with all laws governing minimum wages, where applicable.

## 5.6 Safe, healthy and secure working environment and conditions

Our vision is to have a workplace without injury or accident. You have a clear duty to yourself, your fellow workers and in many cases the public to take every reasonable precaution to set up and maintain a safe and secure working environment free from hazards. The Al Hamad Holding subsidiaries have set up management systems and resources to plan, implement, control and continually improve performance in these areas. Strict wearing of safety equipment when on site and adherence to the policies, manuals, procedures and safe working rules are expected of all employees at all times.

The Al Hamad Holding subsidiaries will not tolerate any unsafe work practices or serious infringements or staff being under the influence of alcohol or drugs during working hours. Should such behaviour be detected you will be subject to different levels of disciplinary action including possible dismissal.

## 5.7 Working in the community

As a minimum the Al Hamad Holding subsidiaries seeks to engage with the local communities in which we work to find out their concerns related to our operations and where practicable to take actions to alleviate such concerns in a responsible manner. When approached by the media about Al Hamad Holding subsidiaries affairs you are to follow the guidelines established and unless otherwise authorised you should direct such enquiries to the General Manager. As a Al Hamad Holding subsidiaries will also use our position and influence within the community to promote health and safety, sustainability and environmental protection.

As a rule, you are to treat members of the public with respect, courtesy and due consideration at all times.

## 6 Implementation of this Code

### 6.1 Core Business Principle

To create the means to effectively make the Code of Conduct an integral part of daily practice We will endeavour to ensure all employees are familiar with this Code and are informed of all matter's material to its effective development and implementation through appropriate monitoring activities and communication with relevant interested parties.

### 6.2 Organisation and responsibilities

The senior management is responsible for overseeing the development and implementation of this Code of Conduct and management should provide leadership, resources and active support for implementation and shall demonstrate visible and active commitment to the implementation of the core business principles.

### 6.3 Training

Employees shall receive specific training on the Code tailored to relevant needs and circumstances. Where appropriate, subcontractors and suppliers shall also receive instruction or briefings on the Code. Training activities shall be assessed periodically for effectiveness.

### 6.4 Raising concerns and seeking guidance

We encourage employees and others to raise genuine concerns about failure to follow this Code verbally or in writing to responsible managers as early as possible to enable the Al Hamad Holding subsidiaries to take appropriate action in an ethical manner. The Al Hamad Holding subsidiaries provides secure and accessible channels through which employees and others can raise concerns and report potential malpractice in confidence and without risk of reprisal.

Employees can in the first instance raise issues with their responsible line manager or the manager responsible for their business unit or department. However, if employees believe that they cannot raise their concerns to the responsible manager or, having raised the issue, believe it is not being dealt with appropriately, then employees may approach the Compliance Officer or General Manager, on a confidential basis, who will deal with the matter promptly and fairly.

To further encourage employees to raise concerns and report potential malpractice, the Al Hamad Holding subsidiaries have implemented an ethics helpline service, which will provide a confidential channel by telephone or email. Details of the ethics helpline will be published in the Al Hamad Holding subsidiaries 's Ethics Helpline Procedure.

Employees may, if they consider it necessary, report matters anonymously via the ethics helpline which will be monitored by representatives of the shareholders and the Compliance Officer, although it is preferred that employees identify themselves to facilitate investigation and resolution of matters raised or reported.

Examples of the types of matters that employees are encouraged to report are matters:

- posing a danger to the health and safety of an employee or any other individual; or
- causing actual damage to the environment; or
- constituting harassment of an employee; or
- involving the commission or likely commission of a criminal offence, such as misappropriation of Al Hamad Holding subsidiaries property or other dishonest acts; or



- involving acts of corruption (such as bribery or fraud) by or against the Al Hamad Holding subsidiaries.
- involving undisclosed conflict of interest or self-enrichment;
- involving failure to comply with a legal obligation (under any decree, regulation, rules or contract).
- interfering with proper judicial process (such as, for example, giving false or misleading evidence to a court expert in proceedings involving the Al Hamad Holding subsidiaries).
- involving financial irregularity or misreporting.
- involving a material breach of the Code of Conduct.
- involving a deliberate "cover-up" of any of the above.

It is the Al Hamad Holding subsidiaries' s policy to protect and support anyone who reports genuine (non-malicious and non -vexatious) matters of concern, but employees should be aware that the identity of the person reporting the matter will need to be disclosed to the relevant authorities should legal or criminal proceedings result from the report or may in any event be revealed by the information provided in the report.

Anyone reporting matters of concern who is treated detrimentally is encouraged to report this to Compliance Officer and /or the General Manager or if necessary the Executive Committee of the shareholders.

Matters brought to the Al Hamad Holding subsidiaries attention will be investigated thoroughly and sympathetically and be brought to the attention of management at its regular meetings. Where appropriate and practical, feedback may be given to the employee who reported the matter. These ethics helpline channels are not for raising grievances, which should be handled in accordance with the procedures for handling grievances referred to in Section 5.4.

## 6.5 Internal controls

The Al Hamad Holding subsidiaries shall maintain accurate books and records, which properly and fairly document all financial transactions, selection processes, formal agreements and other records required under this Code and reference guidelines and procedures. We shall not maintain off-the-books accounts.

The Al Hamad Holding subsidiaries shall maintain an effective system of internal controls, comprising regulatory, financial and organisational checks and balances over our accounting and record keeping practices and other business processes related to implementation of this Code.

We encourage feedback from employees on the procedures to support continuous improvement and shall subject the internal control systems, including the accounting and record keeping practices, to regular audits to verify compliance.

## 6.6 Disciplinary action

The Al Hamad Holding subsidiaries shall apply appropriate sanctions for violations of this Code of Conduct, up to and including termination of employment or engagement under certain circumstances. Breaching the Code may also in some circumstances lead to prosecution.

## 6.7 Legal rights and obligations

The Code does not affect the rights or obligations of any employee at law including his/her rights or obligation in respect of the reporting of a criminal matter and the disclosure of such matter to an external party as may be required by law.

A breach of the Code may lead to prosecution and conviction under UAE federal law and equivalent legislation in another jurisdiction.



*Ethics is knowing the  
difference between what  
you have a right to do  
and what is right to do*