

Anti-bribery and Anti-corruption Policy Statement

Overview

The Anti-bribery and Anti-corruption Policy Statement (the Policy) outlines the commitment of Ittihad International Investment LLC (III) and its subsidiaries (henceforth referred to as 'III' or 'the Group') to prevent, detect, and report cases, or suspected cases, of bribery and corruption, in compliance with global and local laws and regulations.

Scope

This Policy applies to III and any of its subsidiaries lacking specific policies tailored to their operations. It encompasses all areas of the Group's business operations and extends to all directors, executives, employees, and individuals working for or on behalf of the Group, including outsourced or seconded employees and third parties operating at the Group's premises.

The commitments outlined in this Policy are also reflected in the Group's Code of Ethics and Business Conduct Policy Statement while detailed guidelines are outlined in III's Anti-Fraud Policies and Procedures Manual.

Definitions

Corruption

Corruption is defined as the misuse of power for private gain and may include a range of behaviors including bribery, collusion, and conflict of interest. Examples of corruption may include but are not limited to, cash kickbacks, political contributions, facilitation payments, and acceptance and payment of gifts that do not comply with III's Business Courtesies, Corporate Gifting Policy.

Bribery

Making, promising, offering, or authorizing a payment gift, or donation to an agent, business partner, government official, political party, or any other third party for the purpose of corrupting the recipient or influencing a decision with the intent of securing an inappropriate commercial advantage. Accepting, soliciting, or consenting to the acceptance of any form of inducement that could constitute a bribe.

Policy Commitments

The Group is committed to complying with all relevant anti-bribery and anti-corruption laws and regulations, guiding directors and employees to recognize, avoid, and address situations that may be perceived as bribery or corruption.

III prohibits any form of corruption or bribery, whether directly or indirectly, including, but not limited to, the following.

Facilitation Payments

III prohibits any individuals within the scope of this Policy from making any payment to public officials with the intent to expedite or bypass an administrative process, to the benefit of the party making such a payment.

Political Donations and Contributions

Individuals within the scope of this Policy are prohibited from making any donations or contributions in cash or in kind, directly or indirectly, to any political party, government agency or any person for political purposes for or on behalf of the Group. Individuals may make personal donations or contributions as long as they do not give the impression it is being made on behalf of III.

Charitable Donations, Philanthropic Contributions, and Sponsorships

III engages in charitable donations, philanthropic contributions, and sponsorships as part of the Group's commitment to Corporate Social Responsibility (CSR). These payments must comply with all applicable rules and regulations and must not create any appearance of bribery and corruption or unethical conduct. Background checks will be conducted on all entities receiving contributions or partnering with the Group as part of Ittihad's due diligence procedures.

Business Courtesies, Gifts, and Entertainment

Offering or accepting business courtesies, gifts, and entertainment must adhere to III's Corporate Gifting Policy and Code of Conduct and Business Ethics.

Conflict of Interest

Conflict of Interest is considered a form of corruption where personal interests conflict with public duty, leading to improper influence in the performance of official duties. As part of our commitment to transparency and ethical conduct (per the Group's Conflict of Interest Policy), all employees and Board Members must avoid any activity, practice, or act that conflicts, has the potential to conflict, or could reasonably be perceived as conflicting with the interests of the Group.

We mandate immediate disclosure of any conflict of interest or potential conflict of interest via dedicated channels. This ensures that any conflicts can be addressed promptly and appropriately. By upholding these standards, we safeguard the integrity of our operations and maintain stakeholder trust.

Employee Due Diligence

III conducts thorough background checks on all potential employees as part of the onboarding process. These checks are designed in line with international best practices and to verify the integrity and suitability of candidates. The background checks include, but are not limited to, verification of employment history, educational qualifications, and any involvement in prior fraudulent or unethical activities. By adhering to global standards and rigorous due diligence processes, III aims to maintain a workforce that upholds the Group's commitment to integrity, transparency, and compliance with anti-bribery and anti-corruption principles.

Risk Assessment

Bribery and corruption risks are included in the Group's annual fraud risk assessments undertaken in compliance with the Group Risk Management Standard. These assessments evaluate the likelihood and significance of fraud risks. Identified risks will be quantified, ranked, prioritized and within clearly defined limits of acceptable risk.

Stakeholder Engagement

III engages with relevant stakeholders to better understand their views on anti-bribery and anti-corruption and endeavors to integrate these considerations into this Policy and its underlying procedures, as appropriate.

Training and Awareness

III provides appropriate training and awareness for its employees to enable them to uphold the provisions of this Policy and to understand how violations could negatively impact the Group's operations and its stakeholders.

Compliance

III complies with applicable laws and regulations of the United Arab Emirates (UAE) and/or any jurisdiction in which the Group operates. Subsidiaries registered and operating in countries other than the UAE comply fully with the laws of the host country in addition to any applicable laws of the UAE. In the event that the host country's requirements are less comprehensive than III's standards, the Group's standard will apply.

Roles and Responsibilities

The Audit, Risk, and Compliance Committee (ARCC), in conjunction with the Board of Directors, is responsible for overseeing the development, effectiveness, and implementation of this Policy. As part of the Fraud Risk Management Framework, management is responsible for ensuring that effective internal control systems are established and maintained to minimize the potential risk of fraud.

Reporting and Transparency

Any employee or individual covered by this Policy that identifies a violation, or a suspected violation, of this Policy is dutybound to report the matter. The report can be submitted to either the official Whistleblower Service through the following email: whistleblower.iii@ittihadinvestment.ae or to the III Compliance Officer through the following email: compliance@ittihadinvestment.ae. Reports can be submitted in confidence, anonymously, and free from fear of retaliation, in accordance with the Whistleblower Policy.

Policy Review

The Group will review this Policy annually, or sooner if required, and revise this to ensure it remains up-to-date and aligned with the company's Mission, Vision, core values, laws, and regulations of the UAE and/or host country of its operations, and with global best practices. The Group shall make available on the appropriate channels any changes to this Policy, and every version will have an updated effective date.