



GROUP COMPLIANCE PROGRAM & CODE OF CONDUCT

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1. AI Masaood Group Compliance Program

1.1 Who is Responsible for Compliance?

The AI Masaood Board has approved the Company Code of Conduct (“**Code**”) and the AI Masaood Group Compliance Program.

The Group Risk and Compliance Department is responsible for ensuring that there is an effective compliance program in place across AI Masaood Group businesses.

As employees of AI Masaood Group, we are each individually responsible for complying with the Code. We are also individually responsible for seeking advice if we need it, raising concerns, and reporting potential violations. Standing by instead of speaking up is a violation of the Code.

1.2 What about Management Responsibilities?

Employees with management responsibilities are expected to make ethics and integrity a cornerstone of conduct. As management, they are responsible for ensuring that the content of this Code is understood and complied with.

Above all, line management and AI Masaood Group leadership set the tone in demonstrating consistently in word and action what it means to act with integrity and in line with the Code at all times.

Employees with Management responsibilities are expected to comply with internal audit or compliance requests with no hesitation nor resistance.

1.3 Group Risk, Insurance and Compliance Director

The Group Risk, Insurance and Compliance Director is responsible for approving and supporting AI Masaood’s Compliance Program and compliance with the Code of Conduct.

1.4 What are Risk and Compliance’s Responsibilities?

The AI Masaood Group Risk and Compliance Department is the custodian of the Code and is responsible for documenting, updating, and obtaining Board approval for any changes.

The Risk and Compliance Department in the AI Masaood Group Company is responsible for providing advice, assistance, and regular training in relation to the Code. The Group Risk and Compliance Department is also responsible for ensuring that a copy of the Code (electronically or otherwise) is always available to all employees.

The Group Risk and Compliance Department ensures that all reported ethics and compliance cases are investigated, reported, and resolved through the responsible authorities and appropriate records are kept.

1.5 What are Human Resources’ Responsibilities?

The Human Resources department supports the implementation of the Code by ensuring new employees are informed about the Code and directed to where they can find a copy and assisting the function by supporting its efforts to implement the Code.

1.6 What are Procurement's Responsibilities?

Each Al Masood Group Company's procurement or purchasing department, and their internal clients, are responsible for ensuring suppliers are aware of the Code. Together, these departments across the Al Masood Group will work together to ensure there are policies and procedures in place to avoid future engagement with suppliers that operate in breach of the Code.

1.7 What is the Whistleblower Working Committee Responsibilities?

The Group Risk, Insurance and Compliance Director along with the 'Chair' will receive the integrity-related reports made to the whistleblowing program in relation to its Group of Companies. The Whistle-blower Working Committee will coordinate the subsequent investigation with the relevant internal and external subject matter experts (depending on the nature of the report) in accordance with applicable policies and procedures. The Whistle-blower Working Committee is responsible for ensuring that all investigations are thoroughly conducted and adequately resolved via the correct channels, and for closing such investigations and recording the outcomes within a reasonable timeframe.

1.8 Glossary

CODE - refers to the approved Company Code of Conduct.

WHISTLE-BLOWER WORKING COMMITTEE - comprise of Group Chief Finance Officer ('Chair'), Group Risk, Insurance and Compliance Director, CEO - Group Property, Group HR Director, Group Legal Director, Business Excellence & Strategy Manager (AMA Business).

SUPPLIERS - A party that supplies goods and/or services.

2. AI Masaood Code of Conduct “Code”

The Code sets out the minimum standard of conduct we expect from anyone working for, or on behalf of the AI Masaood Group.

The Code describes the Group’s commitment to act with integrity in everything we do. It sets out the basic rules and standards that are necessary to conduct our business in an ethical and compliant manner and in accordance with our values. It outlines the main elements of the AI Masaood Group’s Compliance Program and provides practical advice to help you understand how you should behave in certain circumstances. It explains where you can get help and support if you need it.

The Code is not a summary of all the laws, standards and policies that apply to the AI Masaood Group. It does not provide guidance for every situation you might encounter. Where there is no specific guidance on how to deal with a situation, we all still have the responsibility to act in accordance with integrity and in line with the highest ethical standards. Common sense and good judgment should always prevail.

The Code demonstrates the AI Masaood Group’s commitment to compliance and ethical behavior in all that it does.

21 Who does the Code apply to?

The Code applies to AI Masaood and every business entity within the AI Masaood Group. It applies to everyone who works for, or represents, the AI Masaood Group when they are working for or representing us, including secondees and interns. All contractors, suppliers and business partners working for the AI Masaood Group are expected to align themselves and their practices to the core principles of the Code.

The Code acts as an umbrella set of principles for any AI Masaood Group business unit that has produced its own code of conduct or business ethics. This means that all AI Masaood Group company policies will be aligned to the Code and both the AI Masaood Group company policy and the Code apply together. If a Group business policy conflicts with this Code, this Code will take precedence unless the conflict has previously been approved by AI Masaood Group Risk and Compliance Department.

This Code replaces any previous AI Masaood Corporate Code of Conduct. The Code may be updated from time to time and the latest version will always be available on the AI Masaood website.

22 How do I Know if I’m Doing the Right Thing?

In the AI Masaood Group, we expect people to do the right thing. Make the right choice. Take the most ethical option. When you are faced with a difficult situation and there isn’t specific guidance in the Code, ask yourself:

- Is it legal?
- Is it consistent with the Code?
- Is it consistent with the AI Masaood Group’s values?
- Would this look appropriate to other people (including my manager)?

- Would I want my family to know about this?

23 What are My Responsibilities?

Each person to whom the Code applies should read, understand, and comply with the Code. We should each demonstrate in word and action our commitment to integrity. We should ask questions if we are unclear about what is expected of us and speak up if we have concerns about behavior that is in breach of the Code.

If you are an employee of the Al Masood Group, breaching the Code may carry severe consequences, including disciplinary action. This could range from being given a warning through to termination of employment, depending on the breach and the circumstances.

24 Raising a Question or Reporting a Concern

2.4.1 Why is this important?

The Al Masood Group is committed to acting with integrity in everything it does. Working for, or with, the Al Masood Group means that you support this commitment. An important part of that support is being aware of the behaviors you see around you and asking a question or raising a concern if you believe a provision of the Code - or the spirit of the Code - has been, or might be violated. Not reporting a violation of the Code that you are aware of, is itself a breach of the Code.

2.4.2 What will happen if I raise a concern?

The Al Masood Group encourages the raising of questions or concerns related to the Code. We will not tolerate any kind of retaliation against an individual who has reported an issue concerning the Code in good faith. Confidentiality will be maintained at all times, to the extent possible in order to protect the individuals involved, with disclosure only made on a strictly need-to-know basis.

Reported breaches of the Code will be reviewed and appropriate investigations undertaken.

There are policies and procedures in place throughout the Group that apply to the reporting of a breach of the Code, and the investigation of any such report. Everyone is expected to cooperate in the investigation of a report.

2.4.3 Who should I contact?

If you have a compliance question, you should initially contact your HOD or Group Risk, Insurance and Compliance Director.

If you have a concern about a possible breach of the Code or any other unethical behavior, you can speak to your manager, or contact the Group Risk and Compliance Department.

If you are uncomfortable using any of these channels, a confidential whistle-blower contact is available for your use.

All concerns will be tracked with an identification number if you prefer to remain anonymous, so you can follow up to receive a response or provide more information. Whistleblowing is to be conducted as per agreed and communicated whistleblowing portal i.e., [AI Masaood Whistle-blower System](#) .

If you have concerns or questions about HR issues, you should speak to your line manager or contact your designated HR Business Partner (HRBP). The whistleblowing program is not for employee relations or HR related issues. For HR grievances, your HRBP will provide you with any help you need in raising your concern pursuant to your company's HR policies and procedures.

25 Complying with Laws

Complying with all applicable laws, regulations and policies is fundamental to how we undertake our work within the AI Masaood Group. This is a critical element of ensuring that all our business is conducted properly.

Acting in violation of any applicable law is unacceptable to the AI Masaood Group and can expose you and/or your company to legal action. Where there is a difference between a legal requirement and the Code, we seek to apply the higher ethical standard, as long as we are always complying with the law.

26 Working Together

2.6.1 Treating Each Other with Respect

The AI Masaood Group strives to provide a working environment that respects diversity and looks after its people. Everyone shares the responsibility for fostering an environment that is inclusive of all, by:

- Treating each other respectfully and fairly.
- Being honest with each other and communicating in ways that are effective.
- Keeping to the commitments we make to each other. Adhering to the highest standards of ethical behavior.
- Not tolerating harassment of any kind, violence or any other offensive behavior.

There are policies and procedures throughout the Group that apply to how we work together, our obligations to the AI Masaood Group as an employer and its obligations to us where we are an employee. Breach of these policies or procedures by an employee may result in disciplinary action. It is important that you make yourself aware of the policies and procedures that apply to you and comply with them.

How we dress when working for the AI Masaood Group is one-way we demonstrate our respect for each other, and for the AI Masaood Group's brand. Everyone should adhere to widely accepted standards of professionally appropriate dress, with sensitivity to cultural considerations, when representing the AI Masaood Group. We expect visitors to our premises to meet these standards too. Different parts of the AI Masaood Group may have detailed requirements for appropriate business dress depending on where you are working and the role you are performing.

2.6.2 Health, Safety & the Environment

The AI Masaoood Group is committed to protecting the health and safety of its people and protecting the environment. There are specific policies, procedures and codes of practice in place throughout the AI Masaoood Group that are designed to help us all achieve these aims. Everyone should make sure that they are aware of the policies, procedures and codes that apply to them and the work they do, and act in compliance with them.

Everyone within the AI Masaoood Group should be conscious in their daily activities of their personal responsibility to themselves and to others. They should give due consideration to the prevention of accidents, harm to health, environmental damage or adverse impacts on the community.

AI Masaoood Group promotes a smoke-free environment for its employees. Also, working for the AI Masaoood Group while under the influence of alcohol, drugs or any other intoxicating substance is unacceptable. Employees or 3rd parties should never bring any intoxicating substances with them when on AI Masaoood Group property.

2.6.3 Data Privacy & Data Protection

Personal information can be defined very broadly, ranging from phone numbers and email addresses to information relating to age, gender, and health or employment status. Any information that can be used to identify an individual should be considered personal information.

The AI Masaoood Group recognizes the privacy of the personal information it holds about individuals, particularly its employees. Access to personal records will be limited to those who are appropriately authorized on a need-to-know basis.

We all play a part in protecting employee personal information by only accessing and sharing that information for legitimate business purposes, with proper approvals and on a need-to-know basis.

27 Working with Others

We expect everyone working for the AI Masaoood Group to conduct themselves with integrity when dealing with third parties (including government officials, suppliers, contractors and customers). In doing so, you are representing the AI Masaoood Group, and its reputation depends on the integrity of your conduct.

2.7.1 Business Courtesies

A business courtesy is anything of value that is provided to or received from a third party, or between fellow employees (whether from the same or from different Group Companies), in the context of a business – as opposed to personal – interaction. It might be a gift, an offer of hospitality, or something else.

Business courtesies can be used to build goodwill, may form part of strengthening existing relationships, or can be an important part of cultural business etiquette. However, any business courtesy that is offered or received inappropriately, particularly with inappropriate intentions, is unethical and in breach of the Code.

You should use good judgment to avoid not only actual impropriety, but even the appearance of impropriety, in the offering, giving or receiving of any business courtesy. You should also make sure you know a recipient's rules regarding the acceptance of business courtesies before making an offer, to avoid causing any embarrassment. Inappropriate offers should be reported to the HR Business Partners or the Group Risk and Compliance Department or if that makes you uncomfortable, via the [whistle-blower program](#).

2.7.1.1 Gifts & Entertainment

Al Masood Group Companies (“AMG”) recognizes the importance of maintaining relationships with third parties but expects employees to use their judgement as to the level and frequency of gifts/ entertainment and to be aware of the relevant requirements under the Bribery and Corruption Legislations (US, UK, UAE, etc.).

AMG must comply with the relevant cross border regulations pertaining to Bribery and Corruption. The focus of the regulations is bribery and corruption, which are both risks associated with our commercial relationships with third parties. This applies to providing gifts and entertainment to clients, customers and other third parties, as well as being in the receipt of gifts and entertainment from external parties.

Offering or receiving gifts and entertainment to/from third parties could be perceived as bribery or corruption. The more lavish the hospitality or the higher the expenditure (beyond reasonable standards), the greater the inference that it is intended to encourage or reward improper performance or to influence a third party.

Gifts and Entertainment expenditure **must** be:

- Appropriate i.e., conform with legislation and AMG Code of Conduct and Company values;
- Legal i.e., conform with the relevant laws and codes, especially applying to public officials;
- Approved in line with AMG approval limits; and
- Transparent i.e., be logged in the Gifts and Entertainment Register.

If you are in doubt over the giving or receipt of a gift or entertainment you must consult with your Line Manager and/or the Group Risk and Compliance Department.

Any business courtesy, hospitality or entertainment given to or received from internal stakeholders above certain value must be declared using Other Benefits Declaration Form on WebHR Forms.

For more details refer to the G&E Policy & Procedure which is available in WebHR.

2.7.2 Working with Governments

Special rules apply when conducting business with governments and representatives of governments. Business practices that are acceptable in the commercial arena may be

unacceptable and even illegal in the context of doing business with governments. The rules and regulations can vary from country to country and may be very strict.

It is important that all information, representations, and certifications provided to government officials and agencies are accurate. Always notify management and your Group Risk and Compliance representative of any external investigations, audits, or unusual requests for data, and ensure you follow any applicable communications policy.

The AI Masaoood Group does not involve itself directly or indirectly with any form of political or electoral activity. Personal political or electoral activity by employees (Emirati Nationals) may be appropriate, subject to applicable laws and AI Masaoood Group policies, provided it is not carried out during company time and does not involve (and isn't perceived as involving) the AI Masaoood Group. If you have any questions about whether your political activity is appropriate, you should contact your HRBP, Group Risk and Compliance or Legal representative for help.

2.7.2.1 Business Courtesies to Government officials

AI Masaoood employees/representatives should not offer or provide a business courtesy of any kind to a government official outside of approved financial limits. If you have any questions about applicable laws or regulations, you should contact Group Risk, Insurance and Compliance Director.

For more details on Gifts and Entertainment for public officials refer to the G&E Policy & Procedure, which is available on WebHR.

2.7.3 Working with our Suppliers

The AI Masaoood Group has policies and procedures in place to support the integrity of our sourcing process. Tenders for goods and services are undertaken on a clear and transparent basis. Our suppliers should be selected fairly and on merit. We expect our suppliers to align themselves with the principles set out in this Code and the Supplier Code of Conduct which is available on company website. The AI Masaoood Group has no tolerance policy to suppliers who fail to act with the level of integrity the AI Masaoood Group expects of its own employees. Employees should not accept or solicit any benefit from an existing or potential supplier that might compromise or appear to compromise your objective assessment of the suppliers' products or services.

2.7.4 Working with our Customers

Our commitment to comply with the Code in dealing with each other is the same commitment we make to our customers outside the AI Masaoood Group. We will treat them fairly, ethically and with integrity in meeting our commitments to them.

28 Conducting Our Business with Integrity

2.8.1 Preventing Bribery and Corruption

Bribery is the offer, promise, giving, demanding or acceptance of any advantage or benefit as an inducement to act improperly, illegally or in breach of trust.

Fraud is the act of deception to make unlawful gain by falsifying, misrepresenting or distorting information.

Corruption is the abuse of power or responsibility for private gain.

We have a zero-tolerance approach to bribery, corruption and fraud in line with the laws of the UAE and other applicable international laws. You must never offer, solicit, give or accept any form of improper payment such as bribes or kickbacks. A bribe or a kickback doesn't have to be cash, it can be anything of value that is offered in exchange for business favors, information, favorable treatment or similar. Everyone within the Al Masood Group is expected to report any suspicious activity regarding inappropriate payments immediately to the Group Risk and Compliance Department. Each person who is responsible for the selection and oversight of third parties who act on our behalf is responsible for ensuring that there are processes in place to ensure they have not and do not engage in this kind of conduct.

2.8.2 Avoiding Money Laundering

Money laundering is the process by which the source of improperly obtained money is concealed so as to appear legitimate. The Al Masood Group is committed to ensuring that its operations do not inadvertently facilitate the process of money laundering. This means we need to know and understand the identity of the people and organizations we do business with. We need to do our due diligence where appropriate, and only do business with customers, suppliers and partners that are reputable and responsible. Any irregular payments or unusual activity should be reported.

2.8.3 Avoiding Facilitation Payments

A facilitation payment is a type of bribe and should be seen as such. A common example is where a government official is given a gift to perform (or speed up the performance of) an existing duty. Facilitation payments are illegal as per Bribery & Corruption Regulations, regardless of their size or frequency.

2.8.4 Rejecting Fraud and Theft

Fraud is illegal. Theft of assets of the Al Masood Group (including money, equipment, inventory, technology and information), or the belongings of others, is also illegal. Using work time to carry out activities for personal gain is sometimes considered a form of theft. It should go without saying that fraud and theft are prohibited under the Code, as well as under the law.

2.8.5 Complying with Trade Laws

Working and transmitting goods, services, funds and information across international borders can be subject to international trade laws. The UAE, like most countries, has laws regulating import, export and customs procedures and restrictions on dealings with certain countries,

entities and individuals. It is fundamental that the AI Masaoood Group ensures its compliance with applicable international and domestic trade laws. Individuals responsible for the conduct of AI Masaoood Group business governed by internal trade regulations, or that have touch points across international borders, are under a duty to ensure they and their team understand and comply with all applicable laws, regulations and restrictions.

2.8.6 Following Applicable Competition Laws

Many countries have laws concerning anti-trust and unfair competition that are strict, complex and have international reach with severe penalties for companies and individuals. When working internationally or with competitors, you should ensure you understand any competition laws that apply to your business operations.

2.8.7 Working with Internal Audit

Management is expected to comply with Internal Audit as prescribed in the AI Masaoood Audit Charter and Audit Policies and Procedures.

29 Conducting Ourselves with Integrity

2.9.1 Conflicts of Interest

2.9.1.1 What is a Conflict of Interest?

A conflict of interest may arise wherever an individual's personal, social, financial or other activities or relationships interfere with that individual's objectivity or loyalty to its service of the AI Masaoood Group. For example, a common potential conflict of interests arises in the event of an employee having the ability to make decisions in relation to procuring goods and services for the company they work for, while also having a direct or indirect financial interest (including via a family member) in an organization that wants to do business with that company. The AI Masaoood Group wants to avoid the negative impacts of potential conflicts of interests that have not been disclosed and effectively managed. This includes any appearance of a conflict of interests that could call our integrity into question.

2.9.1.2 How do I Avoid Actual or Potential Conflicts of Interest?

The AI Masaoood Group understands and respects the right of its people to engage in activity outside the scope of their work for the AI Masaoood Group (provided those activities are permitted pursuant to applicable laws).

However, it is important that people manage any situations that arise where their loyalties could be divided, or be seen to be divided, or their objectivity could be called into question. You can do this by disclosing these potential conflicts to your line manager and Group Risk, Insurance and Compliance Director and working with your company to manage any impact (if the impact is able to be satisfactorily managed).

You should avoid activities that create an unmanageable conflict between your commitment to the AI Masaoood Group and other commitments you might have. Your AI Masaoood Group Company will require regular reporting of all direct and indirect external interests that may present a potential conflict of interests by each of its employees. By indirect interest we mean those interests that might pose a potential conflict of interest due to a close family member or business associate being involved.

Maintain your personal credibility by being watchful for any potential conflict of interests, or issues that might appear to cause a conflict of interests and reporting them to your business leader and Group Risk, Insurance and Compliance Director (or as required by applicable policies and procedures). By being fully transparent and working to manage or resolve any conflicts, your reputation and the reputation of the AI Masood Group is upheld.

2.9.2 Safeguarding the Company

2.9.2.1 Protecting our Assets

The AI Masood Group has an overarching duty of care towards the resources and assets it holds or has been entrusted to manage. The assets of the AI Masood Group not only encompass tangible property like buildings and equipment, but intangibles such as intellectual property rights and data.

It is the responsibility of each member of the AI Masood Group and those with whom it works to take care with these assets, managing them effectively, using good judgment with how they are utilized, and taking care to avoid damage, loss, or wastage.

2.9.2.2 Protecting our Information

Information obtained from or relating to any part of the AI Masood Group (including persons within the AI Masood Group) should be considered confidential if it is not officially available in the public domain. You may only treat information obtained from or relating to the AI Masood Group as non-confidential if you have appropriate approval or authority to do so.

Confidential information should only be shared internally within the Group or with professional advisors, and, even then, on a strictly need-to-know basis in line with legal and policy requirements. To disclose confidential information outside the Group (including verbally, during a meeting or on a phone call) a confidentiality agreement is usually required. If you need to disclose confidential information in any other way, you should contact Legal or Group Risk and Compliance Department. A communications policy may also apply.

Misusing confidential information of the AI Masood Group is unacceptable. In addition to the section on market misconduct, you should never make any other improper use of confidential information to gain a benefit for yourself or others. For example, sharing information relating to a tendering process with a friend or relative who works for one of the bidders outside formal channels is not acceptable.

Your obligation to maintain the confidentiality of AI Masood Group information remains even after you have finished working for the Group.

2.9.2.3 Protecting Business-critical Data

Intellectual property includes copyrighted documents, trademarked brands, trade secrets, proprietary processes, know-how, patents, software and a wide range of other proprietary information such as business plans, research, and technical data. We should take care to protect all intellectual property of the AI Masood Group by complying with our obligations

relating to maintaining the confidentiality of our information, and by protecting our information technology. All intellectual property you create while working for the AI Masood Group as an employee is the property of the AI Masood Group.

Violating a third party's intellectual property rights by using intellectual property without proper authorization, even inadvertently, can result in severe consequences. Anyone working for or on behalf of the AI Masood Group is required to respect the intellectual property rights of others, and to strictly adhere to all applicable laws, regulations, and terms governing the use and copying of protected material.

Intellectual property that has been shared with part of the AI Masood Group by one of our partners should be used in accordance with the terms upon which it was shared and for the permitted purposes only.

In many parts of our business, business critical data is produced which forms an important cornerstone of the AI Masood Group's operations. This might include information relating to business plans, financial modelling or similar. The accuracy and integrity of this data is fundamental to our business, given the important decisions and actions taken based on them.

Special care should be taken to ensure that all such data is accurate. It should be verified and secured in a safe environment in line with applicable protocols where necessary. Any suspected tampering or unauthorized attempts to access such data should be reported.

2.9.2.4 Protecting Our Reputation

The AI Masood Group's activities are of interest to our communities and to the media. There are procedures in place to ensure the effective management of the AI Masood Group's communications that must be followed. In particular, only a few specifically authorized employees in each AI Masood Group Company are permitted to comment externally in relation to that company's affairs, including in response to media enquiries, on social media, and to government officials. Any enquiries you receive should be referred to your Communications or Group Risk and Compliance Department.

We are all responsible for considering how we represent the face of the AI Masood Group to the outside world. Think carefully about your use of social media, what you say to others outside work, and when and how you reference your connection to the AI Masood Group.

2.9.3 Proper Use of Company Resources

The AI Masood Group makes available a variety of resources for individuals to use when doing its work, including office equipment and stationery, information technology infrastructure, telecommunications equipment and vehicles. These resources are made available for use in the service of the AI Masood Group, and personal use or use to support outside activities should be kept to an appropriate minimum.

2.9.4 Proper Use of Company Time

Keeping your commitment to perform the work you have contracted to do is a key commitment to the AI Masood Group. Time you have committed to the service of the AI Masood Group

should not be used for alternative undertakings or personal gain. That time is a precious resource. It should not be wasted – everyone should use it effectively in the service of delivering as much as possible, as efficiently as possible.

2.9.5 Proper Use of Information Technology

Our information technology resources are critical assets and essential to meeting our business objectives. They enable us to communicate internally and externally, store our information and form the bedrock of many elements of our operations. Detailed IT policies and procedures are in place throughout the AI Masood Group. All employees should ensure they understand and comply with these at all times.

AI Masood Group computer, telephone, mobile device or similar are considered as company resources. Activities using these resources may be monitored and recorded. It is safest to assume that all information you keep or transmit using these resources could be read by your manager in the future, and act accordingly. We understand that employees may use company e-mail from time to time for personal use, but this should be appropriate, in line with applicable policies and kept to a minimum.

The security of our IT networks is fundamental to our ability to operate effectively. Cyber-attacks pose an increasing risk. Everyone in the AI Masood Group should consider the potential impact on failing to follow IT security policies and procedures whenever using AI Masood Group IT infrastructure. Be vigilant in avoiding behavior that could expose the AI Masood Group to risk, such as downloading software, opening attachments from unknown senders or sharing passwords. If you have any questions or concerns, you should contact your IT representative.

2.9.6 Proper Record Management

Whether handwritten, printed or electronic, documents and records are fundamental to our business. Care should be taken from the time of their creation until final destruction. We are all responsible for making sure that effective records are kept in appropriate, searchable, usable structures and that their destruction is managed in accordance with applicable internal and external restrictions on the destruction of data. Never falsify documents or records or create documents or records that are deliberately misleading.

Never dispose of any records that you believe may be related to or expected to become relevant to any internal or external investigation, litigation, or an audit, even if they reflect poorly on the AI Masood Group or certain individuals.

2.9.7 Internal Controls and Accountability

The AI Masood Group operates in part through a framework of approved policies, standards and procedures manuals. These are designed to identify how the work is done, including roles and responsibilities of each individual involved in conducting the work. These are revised from time to time through an approval process to ensure updated ones are available for employees to use.

Delegations of authority and financial policies and procedures are in place to ensure that it is

clear what individuals are permitted to authorize in the fulfilment of their role within the Al Masood Group. Individuals should be careful to ensure they have all necessary internal approvals and authorizations to undertake any actions internally or externally on behalf of any Al Masood Company.

It is each individual's own personal responsibility to ensure they make themselves aware of, and understand, the policies, procedures and delegations applicable to them and ensure they act in compliance with them at all times.

2.9.8 Glossary

BRIBERY - is the offer, promise, giving, demanding or acceptance of any advantage or benefit as an inducement to act improperly, illegally or in breach of trust.

BUSINESS COURTESY - A business courtesy is anything of value that is provided to or received from a third party, or between fellow employees (whether from the same or from different Group Companies), in the context of a business (as opposed to personal) interaction.

CONFIDENTIAL INFORMATION - Information obtained from or relating to any part of the Al Masood Group (including persons within the Al Masood Group) should be considered confidential if it is not officially available in the public domain.

CONFLICT OF INTEREST - A situation that has the potential to undermine the impartiality of a person because of the possibility of a clash between two competing interests.

CONTRACTORS/ CONSULTANTS - A party that supplies goods and/or services.

CORRUPTION - is the abuse of power or responsibility for private gain.

FRAUD - Fraud is the act of deception to make unlawful gain by falsifying, misrepresenting or distorting information.

GOVERNMENT OFFICIAL - Can include (but isn't limited to) employees or representatives of any government.

INTELLECTUAL PROPERTY RIGHTS - Means the right to own knowledge, information or ideas or the right to use them. Intellectual property rights include trademarks, copyright, software, technical standards, maps, trade secrets, registered designs and patents.

MONEY LAUNDERING - Money laundering is the process by which the source of improperly obtained money is concealed so as to appear legitimate.

PERSONAL INFORMATION - Any information that can be used to identify a person.

SUPPLIERS/ VENDORS - A party that supplies goods and/or services.