



CODE OF ETHICS

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H.E. Saif Mohamed Al Hajeri
Chief Executive Officer
Tawazun Holding

Dear Colleagues,

One of our key goals at Tawazun and our subsidiaries is to help create and foster the best possible work environment for everyone. We should all have comfort in knowing that we work in a safe, secure, and ethical workplace.

We are governed by the values of our Performance Excellence, Integrity, Professionalism, Teamwork and Non-Bureaucratic Environment; and our policy is to uphold the highest standards of ethical behavior in all of our business activities inside and outside the UAE. Because of unprecedented scrutiny on corporate behavior, we need to emphasize and reinforce our commitment and adherence to these Standards.

This Code of Ethic is your guide to your ethical and legal responsibilities and behaviors with respect to work activities especially when dealing with our customers, competitors, and suppliers. Everyone is required to carefully read, understand and adhere to the content of this code. If you come to know of any situation that you believe is or may lead to a violation of this code, you should report it according to the terms of this document.

As we continue to build capabilities towards a balanced future and to live up to our name, let's make certain that Ethical Behavior, integrity and honest dealing are always central to how we conduct business.

Thank you for your commitment

Chief Executive Officer

1.1 INTRODUCTION

It is the policy of the Organization to:

- I. Uphold the highest standards of ethical behavior in all its business activities inside and outside the United Arab Emirates (UAE);
- II. Reflect its values (i.e. Performance Excellence, Integrity, Professionalism, Teamwork, and Non-Bureaucratic Environment) in all relationships with and responsibilities towards employees and those dealing with it.

WHO MUST COMPLY WITH THE CODE?

All of Tawazun's employees at all levels, including temporary and outsourced employees.

1.2 GENERAL PROVISIONS

- I. The Organization's Code of Conduct and Business Ethics applies to all the Organization's employees at all levels, including UAE National female part-time employees, employees on a temporary basis [less than six (6) months], and outsourced part-time employees.
- II. The Organization's employees who are seconded to other entities will follow the Code of Conduct and Business Ethics of the respective entity, if any. Employees who are seconded to the Organization will follow this policy and related procedures.

1.3 ADMINISTRATION OF CODE

1.3.1 Compliance and Annual Acknowledgment Certificates:

- I. The actions of each Employee may affect the image and reputation of the Organization; all Employees are requested to read the Code of Conduct and Business Ethics and develop a working knowledge of it.
- II. The Human Resources Department will require Employees to complete a 'Compliance and Acknowledgement Certificate' relating to this Code when they first join the Organization and every year thereafter. The purpose of these certificates is to acknowledge the receipt and understanding of, as well as compliance with, this Code.
- III. The Human Resources Department will maintain the duly completed certificates in the Employee's personnel file.

WHEN I MUST COMPLY WITH THE CODE?

HR will require Employees to complete a 'Compliance and Acknowledgement Certificate' relating to this Code when they first join the Organization and every year thereafter.

1.3.2 Reporting Violations and Concerns under the Code:

- I. If an Employee believes a situation may involve or lead to a violation of the Code of Conduct and Business Ethics or (s)he has enquiries which might not be covered under this Code or in any other policies and

procedures manuals adopted by the Organization, (s)he should:

- A. Contact the Chief Audit Executive;
 - B. Raise the concern in person, over the telephone (Violations Hotline), or in writing; and
 - C. Provide relevant evidence of the alleged concerns.
- II. All raised enquiries will be answered within a reasonable timeframe. As for allegations of violation, the Organization will ensure that proper investigations take place to address and resolve the matter(s), as necessary, in liaison with the concerned parties, in a timely and discreet manner.
- III. The name and any contact details of a reporting employee are to be kept anonymous at all times.



WHAT WILL I DO IF I HAVE QUESTION OR CONCERN RELATED TO THE CODE?

Employees should: (1) Contact the Chief Audit Executive; (2) Raise the concern in person, over the telephone/web/ in writing; (3) Provide relevant evidence of alleged concerns.

1.4 CONFIDENTIALITY AND INFORMATION SECURITY

1.4.1 Confidentiality:

All employees are required to adhere to the confidentiality clause stipulated in their Employment Contract and any other agreement(s) required by the Organization during their employment tenure and after it.



TO WHOM DOES THE CONFIDENTIALITY APPLY?

All employees are required to adhere to the confidentiality clause stipulated in their Employment Contract.

1.4.1.1 Organization and Third-Party Information:

- I. Confidential information related to the Organization and/or a third-party shall be sought through the official channels and shall be used only for the purpose it was gathered for and in line with relevant confidentiality agreements.
- II. Confidential information should be shared internally with other employees and professional advisors/consultants only on a need-to-know basis after obtaining the necessary permissions.
- III. Employees shall not discuss prospects, contracts or their values with any parties not officially involved in the matter.
- IV. Illegal copying of computer software programs and/or the use of unlicensed software is prohibited.

1.4.1.2 Personnel Records and Reference Information:

The Organization shall maintain the privacy and confidentiality of the current and former employees' information unless used in the ordinary course of business.

1.4.2 Information Security:

- I. Employees should ensure that confidential information in their possession is protected from unauthorized disclosure whether internally or externally, deliberately or accidentally.
- II. Hardcopies of confidential information should be communicated in a sealed envelope bearing the word 'Confidential' on it. If communicated via e-mail, the sensitivity level should be indicated as 'Confidential'.
- III. Confidential information should not be removed from the work premises without prior approval of the concerned parties.

All computer access should be password-protected and employees should log out of any computer system or lock the computer when leaving the machine unattended.

1.4.3 Disclosure:

- I. Before disclosing any confidential information, an employee should seek the necessary permission(s) of his/her Line Manager/ Supervisor, the Human Resources Department for human resources-related matters, the Corporate Communication Department for media and public relations-related matters, and the Legal Department for any other matters.
- II. Any disclosure of the Organization's confidential information - whether intentional or unintentional - will lead to dismissal without notice and without benefits. Depending on the case and the size of damage, the management might decide to take the case to the Abu Dhabi Public Prosecution and to the Abu Dhabi Courts before enforcing the stated disciplinary action.
- III. The Organization will disclose relevant information if required by law, regulatory bodies, or requested under a court order or subpoena.

1.4.4 Disposal:

Disposal of confidential information should be made in line with the Organization's relevant policies and procedures.

1.5 COMPLIANCE WITH LAWS, RULES AND REGULATIONS

It is the Organization's policy to adhere to all applicable environmental laws, rules and regulations in the Emirate of Abu Dhabi and the UAE.



IS IT OUR POLICY TO COMPLY WITH LAWS, RULES, AND REGULATIONS?

It is Tawazun's policy to adhere to all applicable environmental laws, rules and regulations in the Emirate of Abu Dhabi and the UAE.

1.5.1 Protection of Environment:

All Employees shall strive to utilize resources appropriately and efficiently as well as dispose of waste in line with applicable environmental laws, rules and regulations.

1.5.2 Harassment:

- I. The Organization will not tolerate harassment of any kind; it expects all Employees to treat one other with respect, courtesy, consideration and professionalism.
- II. Harassment has the intent or effect of creating an intimidating, hostile, or offensive work environment. It can include:
 - A. Verbal, non-verbal, physical gestures or abuse;
 - B. Discriminatory actions against race, gender, national origin, disability, age or religion;
 - C. Sexual or other inappropriate remarks, slurs or jokes.
- III. Any harassment-related incidents should be reported as indicated in the Code so that the necessary corrective and/or preventive action(s) is taken.

1.6 GOVERNMENTAL REGULATIONS**1.6.1 General Compliance:**

- I. Believing in transparency and compliance, the Organization will abide by the laws, regulations, decrees and orders of every governmental agency, regulatory authority, and judicial body as applicable to the Organization
- II. The Organization will cooperate with institutes, organizations, and any governmental bodies in the proper performance of their duties as deemed appropriate to the Organization.
- III. Any governmental requests or enquiries should be immediately forwarded to the Legal Department.

1.6.2 Occupational Health and Safety:

- I. The Organization strives to provide a safe and healthy work environment for all Employees.
- II. Employees are expected to keep their work areas clean and free of hazards, conform with the requirements of any safety procedures and guidelines prescribed by the Organization (which may be amended from time to time), and utilize their work stations and equipment in the



WHERE SHOULD I REPORT FRAUDULENT ACTIVITIES?

Employees must promptly report any activities via the Tawazun Ethics line (TEL).

manner in which they are intended to be used.

- III. Employees should report any safety and health near misses, incidents, or accidents in line with the Organization's relevant policies and procedures.
- IV. Employees shall not engage in private consumption and/or distribution of alcoholic beverages and/or any other illegal substance during working hours and during business-related missions/assignments. Moreover, no alcoholic beverages shall be served on the Organization's property. Under no circumstances should an Employee work under the influence of alcohol.

1.6.3 Fraudulent Activities:

Employees must promptly report any activities via the Tawazun Ethics line that they believe may:

- I. Constitute a violation of any law relating to fraud, misconduct or deceptive practices against the Organization or any of its Subsidiaries.
- II. Constitute or will result in fraudulent reporting of the Organization's financial results.

1.6.4 Contractor, Supplier, and Consultant Screening and Due Diligence:

- I. All Employees are required to conduct business with the Organization's

contractors, suppliers, consultants, and other third parties in a manner that complies with local rules and regulations.

- II. The Organization shall screen and conduct due diligence with all major contractors, suppliers, consultants, and other third parties who are involved in transactions with the Organization. This is to ensure that the Organization does not engage in fraudulent business activities, or gets defrauded by individuals or companies who conduct business with a fraudulent intent.

1.6.5 Intentional Misconduct:

- I. In the event of any Employees' intentional or knowingly fraudulent or illegal conduct that causes damage to the Organization, the Organization shall take, at its discretion, such action as it deems necessary and subject to applicable laws:
 - A. To remedy the misconduct and prevent its recurrence; or
 - B. To cancel or reduce any outstanding compensation awards, incentive compensation awards, or other benefits to which the concerned Employee(s) is actually or contingently entitled, in an amount up to the determined damage to the Organization.
- II. This right to recoupment (reclaim monies) is in addition to any other rights that the Organization may have against such Employee including any remedies at law or in equity available to the Organization as a consequence of such damages.
- III. Application of the above does not preclude the Organization from taking any other action to enforce an Employee's obligations to the Organization, including termination of employment or instigation of civil or criminal proceedings.

1.7 MEDIA AND PUBLIC RELATIONS

1.7.1 The Organization recognizes that it has to develop and maintain a pro-active and a re-active relationship with the media to ensure that it is represented with consistent messages both internally and

externally. Therefore:

- I. All media enquiries and requests (including, but not limited to, press releases, press conferences, interviews, etc.) should be channeled through the Corporate Communication Department which will be responsible for forwarding the same to the concerned parties within the Organization, reviewing responses, and ensuring that dissemination of information is adequately approved.
- II. When information is released to media, every effort should be made to avoid misrepresentation, misinterpretation, misunderstanding, and/ or confusion.
- III. Employees should refrain from making any media statements and/or comments on matters of controversial nature including information that may be sensitive and confidential - unless they have a written approval.
- IV. Employees are not allowed to publish any book or other written materials related to the Organization's duties, policies, and business unless they have written approval.
- V. Employees are not allowed to participate as conference speakers or deliver lectures/seminars related to the Organization's business and under its name, unless they have written approval.

1.7.2 The Organization's name, logo and other trademarks and intellectual property are to be used only for authorized business and never in association with personal or other activities unless approved and in compliance with the Organization's relevant policies and procedures.

1.8 CONFLICT OF INTEREST

- I. Employees should always act in the best interest of the Organization avoiding any situation which involves, may involve, or may be perceived as a potential conflict between their personal interests and the Organization's.

- II. A conflict of interest situation can arise when an Employee takes actions, makes decisions, or has interests that may make it difficult or compromise his/her performance and decision-making for the benefit of the Organization in an objective and effective manner. Conflicts of interest may also arise when an Employee or any member of his/her family receives improper personal benefits or advantages as a result of the employee's actions.
- III. Employees may not practice any professional, commercial or financial activities that are related to the activities of the entity in which (s)he works, whether in person or through a mediator.



WHEN CAN A CONFLICT OF INTEREST ARISE?

A conflict of interest can arise when an Employee takes actions, makes decisions, or has interests that may make it difficult or compromise his/her performance and decision-making, or when an Employee or any member of his/her family receives improper personal benefits or advantages as a result of the employee's decision.

1.8.1 Situations Involving Conflict:

The Organization considers situations such as - but not limited to - the following as involving conflict of interest:

Having a direct or indirect personal financial interest* in any of the Organization's investments and/or projects;

- I. Ownership and/or sponsorship by an employee or by a member of an employee's family (up to and including the 4th degree) of a significant interest in any external entity which does or seeks to do business with the Organization;
- II. Acting as a broker, finder, go-between or otherwise for the benefit of oneself or a third-party in transactions involving or potentially involving the Organization or its interests;
- III. Any other arrangements or circumstances, including via direct/indirect family or other personal relationships, which might dissuade an employee from acting in the best interests of the Organization;
- IV. Utilizing the Organization's funds for personal or immoral, unethical, and/or unlawful purposes;
- V. Having a relative, or a partner, working in the same Division/ Department/Section and not declaring this fact either at the recruitment stage or if a relationship develops in the workplace.

1.8.2 Declaration of Conflict:

- I. As per the employees' knowledge, the employee is required to disclose all outside activities and or financial interests that they or a family member (up to and including the 4th degree) may have, that may present conflict of interest.
- II. The Human Resources Department will require Employees to complete a 'Conflict of Interest Declaration Form' when they first join the Organization and to update it as necessary.
- III. The Human Resources Department will maintain the duly completed Conflict of Interest Declaration Form in the Employee's personnel file and will inform the relevant parties of any such conflicts as necessary.

* A conflict of interest does not exist when the financial interest consists of stocks, bonds, or other securities of a UAE Organization listed on a public securities exchange, and when the amount of such an interest is not more than 5 per cent (5%) of the value of the class of such securities.

1.8.3 Procedures to Address Conflict:

- I. Should an Employee declare a possible conflict of interest, the Organization is committed to work with him/her to remedy the situation, in order to ensure that the interests of both the Employee and the Organization are protected.
- II. For each conflict of interest declared, either the Human Resources Department (Employee Relations Section) and/or the Chief Executive Officer, after consulting with the concerned parties, will determine whether the Organization should:
 - A. Decide that there is no conflict of interest with or without introducing extra precautionary measures, or
 - B. Declare the situation more broadly and invite discussion/resolution by the management of what action to take, or
 - C. Refrain from taking action and otherwise avoid the conflicting situation.
- III. In most cases the broadest disclosure possible is advisable so that declaration makers can make informed decisions that are in the best interest of the Organization. When the conflict involves a decision-maker, the person with the conflict (the “interested party”):
 - A. Must fully declare the conflict and its details to decision-makers;
 - B. May not be involved in the decision of what action to take, but may serve as a resource to provide decision-makers with needed information;
 - C. May be asked to excuse him/herself from sensitive discussions so as not to unduly influence the discussion of the conflict;
 - D. Decisions involving a conflict will always be made only by disinterested persons;
 - E. Remedial plans may be developed to address any actual or potential conflict of interest. This may include conditions or restrictions imposed by the Organization to manage, reduce, or eliminate actual or potential conflicts of interest.
 - F. The fact that a conflict was addressed through a remedial plan

will result in documentation of the outcome by:

1. The Human Resources Department and then reported to the Chief Executive Officer, if the conflict was related to an Employee.
 2. No less than annually, the Chief Executive Officer will report to the Chairman/Board of Directors those conflicts declared by Employees.
- G. Internal Audit will monitor proposed or ongoing transactions of the Organization (e.g. contracts with vendors and collaborations with third parties) for conflicts of interest and declare them to the Chief Executive Officer/Board of Directors, as appropriate, whether discovered before or after the transaction has occurred.

1.9 CONFLICT OF COMMITMENT

- I. Employees are expected to devote their professional loyalty, time and efforts to serve the organization.
- II. Employees are expected to demonstrate a high level of expertise; therefore, they might, on occasions, be required to provide advice to Third-Parties on a consultancy basis. Offers of consultancy should be notified to the Organization’s Senior Management for approval before acceptance. In accepting consultancy work, employees will be expected to ensure that the work undertaken does not conflict with the Organization’s objectives or interfere with the performance of their responsibilities within the Organization.
- III. Potential conflicts of commitment should be immediately reported to the Line Manager/Supervisor so that matters are resolved in a timely and efficient manner.

1.10 BUSINESS GIFTS AND HOSPITALITY

Employees must not accept any gifts, grants, commissions, loans or bribes

from any party that is related to work in any manner, which would influence his/her independence and/or subjectivity of his/her loyalty to work.

Strict adherence is to be followed in relation to this policy. For guidance on this policy, the employee should consult with Human Resources Department or the Legal Department.

To strengthen business relationships with third parties, the Organization recognizes that employees might receive or provide reasonable business gifts and/or hospitality offers, subject to:

- I. The third-party in question is conducting significant and/or strategic business with the Organization;
- II. The gifts or hospitality offers are consistent with professional and ethical business practices. Gifts and hospitality offers made on behalf of the Organization should be in liaison with the Procurement and Corporate Communication Departments;



Can I accept business gifts and hospitalities?

Employees must not accept any gifts, grants, commissions, loans or bribes from any party that is related to work in any manner, which would influence his/her independence and/or subjectivity of his/her loyalty to work.



When will I have to declare a gift?

You need to declare a gift if is valued at more than AED 500

- III. The gifts or hospitality offers are of sufficiently limited value and in a form that will not be construed as a bribe or pay-off;
- IV. The gifts or hospitality offers are not in violation of applicable legislations and the contents of this Manual.

1.10.1 Prohibitions:

For clarification and exclusivity, employees should not:

- I. Accept a gift without declaration and proper approval for values above the maximum acceptable limit.
- II. Seek or accept, for themselves or others, any gifts, favors, entertainment, payments, or personal loans other than conventional loans at market rates from financial institutions, from any persons or business organizations that do or seek to do business with the Organization;
- III. Use third-parties' facilities (such as cars, vacation homes, etc.) for personal purposes (this includes their direct families);
- IV. Accept a gift in cash, or cash equivalent such as stocks or other forms of marketable securities of any amount, as this may contravene applicable share trading, market abuse or insider dealing regulations both here and in other jurisdictions.

1.10.2 Limits of Acceptable Gift Values:

Gifts value more than AED 500 should be declared.

1.10.3 Declaration:

- I. Employees should make a written declaration as soon as possible after the offer or receipt of gifts or hospitality, whether accepted or declined.
- II. The declaration should include the following information:
 - A. Date of offer of gift or hospitality, and date of event where relevant;
 - B. Name, job title and organization of recipient/provider;
 - C. Nature and purpose of gift or hospitality received or declined;
 - D. The name of any other involved organization;
 - E. Estimated value in UAE Dirhams.
- III. The declaration should be addressed to the Human Resources Department (Employee Relations Section) using the 'Declaration of Gifts / Offers / Hospitality Form'.
- IV. For guidance on whether to accept or decline a gift or a hospitality offer, the employee should exercise own judgment, ask his/her Line Manager/Supervisor, or consult with the Human Resources Department.
- V. If it is impractical or inappropriate to return a gift (for whatever reason), it must be submitted to the Human Resources Department which will donate it to a charitable organization and maintain relevant receipts.

1.10.4 Bribes and Gifts:

- I. Bribes include accepting any amounts or provision or any service and anything of a material or moral value to any public servant to divert or hinder the path of business by taking illegal, unethical, inappropriate or unauthorized actions or to facilitate or hasten procedures that the employee is required to perform under his/her normal course of work.
- II. All employees must not accept, take or give bribes of any nature and shall stay away from all shapes of bribery and corruption.
- III. Every employee shall inform his/her direct supervisor of any attempt to be influenced on in taking any business decision in the form of providing personal material temptations.

- IV. Employees must not give any kind of bribes whatsoever and are strictly required to distance themselves from any suspicious manner.

1.11 PROTECTION OF ORGANIZATION'S ASSETS

- I. The Organization's property and assets, tangible and intangible, shall only be used for the benefit of the Organization and not for personal gains/reasons.
- II. Employees are not authorized to remove or relocate the Organization's property from the premises without obtaining the approval of the Line Manager/Supervisor and the Administrative Services Department.
- III. Use of the Organization's property, including computers and office equipment, for personal gain is prohibited.

1.12 USAGE OF ORGANIZATION'S E-MAIL, INTERNET, POSTAL ADDRESS, AND TELEPHONE

The Organization provides its employees with the necessary communication means (such as e-mail addresses, internet access, postal address, and telephone) that enable them to accomplish work in an effective and timely manner. Therefore, employees should ensure that:

- A. The Organization-provided communication means are used for work-related purposes;
- B. They are courteous and professional when communicating information; not using any language that disparages the Organization, its employees, or any other organizations and/or individuals.

1.12.1 Personal Use:

The Organization recognizes that employees might on occasion use such communication means for non-business purposes. However, employees should not use them:

- I. To an extent which affects the employee's performance;

- II. For illegal, fraudulent or malicious purposes;
- III. To view, transmit, or download illegal or pornographic, violent, derogatory, obscene, harassing, racist or otherwise offensive information and/or images;
- IV. To copy and/or transmit materials in violation of any copyrights and intellectual property unless approval is obtained from the concerned parties;
- V. To pursue any approved business interest that the employee may have outside the Organization;
- VI. In a way which could affect the operation or functioning of the Organization's computer or network systems;
- VII. To send and/or forward chain e-mails and/or use chat or gambling internet sites.

1.12.2 Monitoring:

The Organization will respect private information at all times and will treat all gathered information confidential. However, the Organization reserves the right to monitor and check:

- I. Suspected inappropriate received and sent e-mails;
- II. Suspected inappropriate telephone calls;
- III. Internet sites the employee accesses;
- IV. Suspected inappropriate work related to postal mail that the employee receives.

1.13 FINANCIAL CONTROLS

All transactions undertaken on behalf of the Organization must be transparent, clear and properly recorded in accordance with the established policies and procedures, and be subject to audit.

It is the Organization's policy to:

- I. Maintain all books, records and accounts in a correct and accurate manner and in reasonable detail to reflect all transactions and

- dispositions of assets;
- II. Ensure that such transactions are executed only with the appropriate authorization and are appropriately described in reasonable detail with all necessary supporting documentation;
- III. Prepare all financial statements in conformity with the Organization's accounting policies, the followed accounting standards, and other criteria applicable to such statements;
- IV. Maintain accountability for assets and permit access to asset records only in accordance with general or specific authorization;
- V. Conduct all financial transactions in accordance with the relevant Organization's guidelines and with regards to the financial delegation of authority.



Can I be disciplined for not adhering to the Code?

Yes, rules and regulations are to be observed by all to protect the interests of Tawazun and its employees and for the safety and efficiency of its operations.

1.14 DISCIPLINARY CODE

The Organization has established rules and regulations for the safety and

efficiency of its operations. Therefore, it is essential that such rules and regulations are observed by all to protect the interests of the Organization and its employees.

When an employee violates the Organization's established rules and regulations, or when the employee breaches his/her authority in exercising the functions of his/her position, or when (s)he displays dishonorable conduct, (s)he will be subject to disciplinary action(s) under the Organization's following disciplinary code:

1.14.1 Disciplinary Procedures:

In order to achieve the purpose of the disciplinary code, action will be taken as soon as possible upon the occurrence of the offence to which it relates.

I. Conditions Governing Determination of Action:

Disciplinary action is governed by certain conditions, which must be satisfied before any action can be taken. Such conditions are:

- A. No employee will be charged with an offence after thirty (30) calendar days of its detection, nor will any disciplinary action be imposed sixty (60) calendar days from the date of the completed investigation and when the offence has been proven.
- B. The offence either occurred at the work place, or was related to work, or at the Line Manager/Supervisor responsibility. Offences committed outside the work place - unless related directly to work or the Organization - fall beyond the scope of the disciplinary code and may be subject to civil or criminal procedures.
- C. The employee's statement is obtained and the circumstances of the offence are verified and duly reported as stated in item (II): Investigations: II.A.

II. Investigation:

Before taking or recommending any disciplinary action, the Line Manager/Supervisor has to:

- A. Investigate the incident or situation with care, with the least

possible delay, and to ensure that (s)he is in possession of all the facts and which should be accurately recorded. The investigation includes discussing the incident or the offence with the concerned employee in a reasonable manner and giving him/her every opportunity to explain and give the necessary justifications for his/her action(s) or behavior(s).

- B. Consult with and seek advice from the next line of management, the Human Resources Department, or the Legal Department.
- C. The Human Resources Department shall keep a file for all offences for which disciplinary action is taken. Such a file will contain all the facts, investigations, statements and any other documents pertaining to each case.

III. Determining Disciplinary Actions:

- A. The type of disciplinary action will depend on the nature and seriousness of the offence. Consideration should be given to all mitigating circumstances, the intent of the individual; his/her service record, and the extent of potential or actual damage caused.

1.14.2 Notification to Employees:

All actions under the Organization's disciplinary code will be notified to the concerned employee. If an employee is suspected to have committed a violation by committing an offence, and (s)he refuses to be notified or if (s)he absents himself/herself from work in order to avoid notification, the investigation will proceed in absentia and a decision will be taken.

1.15 BUSINESS ETHICS CHECKLIST

- I. When making a decision or following a directive, an employee should ask himself/herself:
 - Does my action comply with the Organizations' Code and applicable laws?

- Is my behavior consistent with the Organizations' guiding principles?
- Does my decision reflect the right thing to do?
- Would I feel confident that I could explain my decision if it were made public?
- Are there any restrictions or conflicts which I should raise and which may prevent me from being involved in the decision process or transaction?

II. The employee should be:

- Be attentive
- Stay informed about the ethical and legal standards that apply to his/her job activities
- Know whom to ask if unsure of the right thing to do
- Speak up if there is a concern
- Get help if needed

1.16 RESPONSIBILITIES

1.16.1 Line Managers / Supervisors:

Line Managers / Supervisors are responsible for:

- I. Championing the Organization's values and being role models for integrity, social responsibility and ethical behavior - both internally and externally;
- II. Ensuring that employees understand and comply with the Organization's rules and regulations;
- III. Seeking advice on an appropriate legal or ethical course of action in cases of ambiguity or limited experience dealing with a certain matter;
- IV. Maintaining discipline among their subordinates;
- V. Dealing with violations in accordance with the established disciplinary code.

1.16.2 Human Resources Department:

The Human Resources Department is responsible for:

- I. a. Ensuring that all employees are aware of the Disciplinary Code;
- II. b. Maintaining custody and records of all Code-related documents e.g. Compliance and Acknowledgement Certificates, Conflict of Interest Declaration Forms, and Declaration of Gifts, Offers, and Hospitality etc.;
- III. Providing guidance on the proper use and application of the Disciplinary Code;
- IV. Ensuring that the Disciplinary Code is firmly and uniformly applied by all Organization employees;
- V. Maintaining records of all violations;

1.16.3 Legal Department:

The Legal Department is responsible for:

- I. Preparing and providing the necessary legal documents related to the items stated in this document such as, but not limited to, Confidentiality Agreements, etc.;
- II. Providing advice on the legality of the action to be taken by the Organization with respect to an employee's offence.

1.16.4 Internal Audit:

Internal Audit is responsible for:

- I. Conducting regular reviews to assess the implementation and adherence of the Code;
- II. Highlighting current and/or potential associated risks and providing recommendations with regards to appropriate risk controls.
- III. Ensuring prompt and accurate investigation of all reported violations, in liaison with the concerned parties in the Organization, as well as ascertaining that corrective/preventive actions are in place.

1.16.5 Employees:

Employees are responsible for:



- I. Behaving in a professional manner and in the best interests of the Organization and of fellow employees;
- II. Abiding by this Code;
- III. Seeking advice on an appropriate legal or ethical course of action in cases of ambiguity or limited experience dealing with a certain matter;
- IV. Treating fellow employees with mutual respect;
- V. Familiarizing themselves with the applicable laws, relevant professional standards, and the Organization’s policies and procedures.

1.17 RELATED PROCEDURES

Refer to:

- Human Resources Policies and Procedures Manual
- Administrative Services Policies and Procedures
- Information Technology Policies and Procedures
- Corporate Communications Policies and Procedures

1.18 RELEVANT FORMS AND FORMATS

- Compliance and Acknowledgement Certificate
- Conflict of Interest Declaration Form
- Declaration of Gifts / Offers / Hospitality Form
- Gift Evaluation Form

CODE OF ETHICS DECLARATION

Name of the Employee:.....
 Employee No.:
 Name of the Group Department:.....
 Job Title:
 Date of joining:.....

I,..... [Employee Name], hereby confirm that I have read, understood, and acknowledge to adhere to the content of the Code of Ethics and further confirm that I will comply fully to the extent that it is written.

Name:
 Date:

Signature:



◀ **SUCCESS IS
BASED ON
RESPONSIBILITY...**

