

MUTTAHIDAH

Charter of Ethics





Muttahidah's prosperity and sustainable development is based on the confidence placed in the company by its customers, staff, suppliers and partners.

The Charter of Ethics reiterates the Muttahidah's joint commitment to the need to build upon this confidence and to uphold its reputation for honesty and integrity.

Purpose of the Charter of Ethics

This Charter of Ethics is intended to define and clarify the ethical conduct expected from staff members as they perform their professional duties.

The Charter of Ethics applies first of all to a number of areas where staff members need to act according to the applicable laws and regulations. It also includes the ethical principles that are generally accepted within Muttahidah.

This Charter of Ethics does not claim to cover every situation from which an ethical issue may arise. If a situation arises that is not specifically referred to herein, it is the responsibility of each staff member to make the right decision and adopt the appropriate ethical conduct. Staff members shall rely on their good judgment, sense of responsibility and principles referred to in this Charter of Ethics.

The Charter of Ethics may have to evolve and be supplemented or amended in the future, according to needs.

Each of the entities belonging to Muttahidah may, where appropriate, adopt specific provisions that are stricter, pursuant to the legal or regulatory obligations applicable at the local level.

The Charter of Ethics defines the moral principles or standards of behavior. It does not therefore replace the legal standards set out in applicable laws or regulations, and company contracts and policies.

Scope of the Charter of Ethics

The Charter of Ethics applies to all Muttahidah entities.

The Charter of Ethics concerns all staff members of Muttahidah, irrespective of their position in the line of command, irrespective of their status, and irrespective of the country in which they are employed.

Where to Seek Advice

All staff members of Muttahidah to which the Charter of Ethics applies, who have any questions about what the Charter of Ethics covers or find themselves in situations where they have difficulty seeking a suitable response may turn to the Human Resources responsible to their entities for help.

It is explicitly specified that neither the Charter of Ethics nor the possibility to turn to the Human Resources responsible to the entity shall create a climate of suspicion or denunciation.

Compliance with the Charter of Ethics

All staff members need to understand and apply the policy principles set out in this Charter of Ethics.

Managers have to show exemplary attitudes reflecting these principles.

The regulations featured in the Charter of Ethics may not replace national and international laws applicable in each country.

In the event of a staff member's failure to comply with a principle referred to in the Charter, which is specifically provided for by a law, a penalty may be imposed, where appropriate, insofar as the law allows and pursuant to the provisions in the law.

Themes Addressed by the Charter of Ethics

The Charter of Ethics is based on four key themes:

1. Respect for Staff Members
2. Respect for Muttahidah's Interests
3. Respect for Laws and Regulations
4. The Social Responsibility of Muttahidah

1 Respect for Staff Members

Principle

Each staff member is obligated to contribute to Muttahidah's success as a result of promoting respect for all staff members.

Discrimination

All staff members shall be treated fairly and with dignity.

Consequently, nobody in Muttahidah or suppliers shall be allowed to indulge in discriminatory practices on the grounds of race, color, gender, age, religion, ethnic or national origin, disability or any other illegal basis.

In particular, each of Muttahidah entities shall undertake to recruit and promote its employees in keeping with their specific qualities and on a non-discriminatory basis, bearing in mind that discrimination does not include making a distinction between individuals in the light of capabilities or the skills required for a job.

Harassment

Muttahidah undertakes to provide an environment free of sexual or any other form of harassment. Consequently, no harassment by a Muttahidah staff member or a customer or supplier shall be tolerated.

Further details about measures to counter any form of harassment in the workplace are featured in the laws, policies or employment regulations applicable in the various Muttahidah entities.

Mutual Respect

The working relationship between the parties shall be based on mutual respect.

Health and Safety

Muttahidah shall endeavor to provide its staff members with a safe and sound working environment, carry out regular inspections in order to exclude dangerous conditions or conduct and their causes, and develop programs focused on employee safety and well-being.

Muttahidah shall take all the measures it feels are necessary to ensure the working conditions safeguard the health and safety of staff members and comply with the relevant safety standards.

Privacy

Muttahidah shall comply with privacy obligations towards its staff members.

Individual items of staff member-related information gathered or held by the company shall be used for strictly defined purposes without affecting the privacy principle and their use shall be limited pursuant to the applicable legal obligations.

Further details about the processing of personal data are featured in the laws, policies and employment regulations applicable in the various Muttahidah entities.

Alcohol and Drugs

It is prohibited to use, purchase, sell or possess substances on the company premises, such as alcoholic beverages, stimulants, tobacco and illegal drugs. The use of tobacco may be allowed in certain predefined areas in the company.

2 Respect for Muttahidah's Interests

Principle

The staff members of Muttahidah entities are required to act in the best interests of Muttahidah, showing loyalty and a high degree of integrity.

Team Spirit

The staff members of Muttahidah entities shall carry out the tasks they are assigned diligently and with due care, striving to achieve an optimum team spirit, showing initiative and judgement for the purpose of promoting the interests of Muttahidah and their employer.

Conflicts of Interest

A conflict of interest occurs when a significant interest (e.g. professional, personnel, family, financial, association-related, political, philosophical) outside the scope of the company is likely to prevent staff members from loyally performing their duties within Muttahidah, or compromise their impartiality when making decisions.

For example:

- Paid employment: any paid employment benefiting a third party may not be accepted if it conflicts with the interests of Muttahidah. In particular, staff members are prohibited from working for a competitor.
- Availability: Muttahidah's staff members shall abstain from undertaking activities that may affect their availability for Muttahidah, as defined under their contractual obligations or the applicable employment regulations.

When a staff member is likely to find himself or herself in situations where his or her personal interests may conflict with those of Muttahidah, this staff member shall be required to act conscientiously and tell their line of command or the Human Resources Department about what might be a source of a conflict of interest.

Gifts Received

Integrity and impartiality must be demonstrated at all times in the context of business relations with third parties.

Consequently, personal benefits may not be accepted, apart from items of insignificant value not likely to affect the impartiality of the recipient.

Any direct or indirect personal benefits, such as gifts, or offers in terms of travel or in terms of entertainment with no professional dimension involved, must be refused.

Offers in terms of reception, in the form of meals and drinks may be accepted, provided these receptions are inexpensive, infrequent and mutual, as far as possible.

If, owing to the circumstances, a gift could not be refused, the Human Resources shall be notified.

Gifts Provided

According to the same principle that integrity and impartiality must be demonstrated at all times in the context of business relations with third parties, it is not allowed, by direct or indirect means, to grant existing or potential customers unwarranted or disproportionate benefits in the context of business relations.

Specific regulations applicable to corruption matters are referred to in Section 3 of the Charter of Ethics, *Respect for Laws and Regulations*.

Relations with Suppliers

Muttahidah establishes mutually cooperative relations with its suppliers. Staff members in charge of dealings with suppliers must take care to promote the image of Muttahidah.

Suppliers must be dealt with fairly.

A staff member's personal interests shall not be taken into account when choosing a supplier. On the contrary, Muttahidah's suppliers shall be chosen on the basis of objective criteria based on quality, reliability, price, relevance and the performance or service. The management has to be particularly attentive in the case of a personal, family or financial link between a supplier and a staff member.

Assets of Muttahidah

Each staff member shall act in the interests of preserving Muttahidah's tangible and intangible assets of which the loss, theft or illegal use would cause harm to Muttahidah.

Each staff member shall use the assets belonging to Muttahidah appropriately.

These assets shall be used solely for company business and with due diligence.

Confidential Information

Data, information and documents belonging to a Muttahidah entity and held by a staff member for the purpose of carrying out professional duties shall be used solely for the needs of these duties. They may be disclosed or communicated to people from outside the company or the division of the staff member in question solely for the purpose of carrying out that person's duties, subject to strict compliance with the instructions or commitments in terms of confidentiality.

Without prejudice to any more specific contractual commitments, the staff member shall exercise discretion with regards to third parties about the activities of Muttahidah and about sensitive or confidential information to which the staff member has access.

Public statements in the press or social media (e.g. Facebook, Twitter) on behalf of Muttahidah or its entities may be made solely by duly authorized individuals.

Subsequent to terminating their contracts, staff members of Muttahidah companies shall also refrain from disclosing confidential information they may have had access to when carrying out their professional duties within Muttahidah.

Business Expenses

Expenses staff members incur for which they seek reimbursements shall be actually undertaken and directly related to the project or activity undertaken on behalf of Muttahidah

3 Respect for Laws and Regulations

Principle

Muttahidah and its staff members throughout the world must comply with the laws and regulations in force in the context of their professional duties.

Exports

Muttahidah shall carry out its activities in strict compliance with the export control regulations and pursuant to the company's specific policies in this area.

Illegal Competition Agreements

Muttahidah's legal and regulatory obligations do not allow any participation in discussions, contracts, arrangements, projects or agreements, formal or informal, with current or potential competitors, concerning prices, terms and conditions of sale or offers, market-sharing, assignment of customers or any other activity, that restrict or may restrict free competition.

Corruption

Muttahidah entities and their managers and staff members are engaged in fair trade and must comply with the applicable anti-corruption laws and regulations.

4 The Social Responsibility of Muttahidah FZE

Principle

Muttahidah FZE is acting in the area of the social responsibility.

Environment

Muttahidah's company shall comply with the national, European and international environmental regulations.

Social Commitments

Muttahidah entities comply with the principles laid down in the fundamental conventions of the International Labor Organization:

- Convention concerning Forced or Compulsory Labor (1930)
- Convention concerning Freedom of Association and Protection of the Right to Organize (1948)
- Convention concerning the Application of the Principles of the Right to Organize and to Bargain Collectively (1949)
- Convention concerning Equal Remuneration (1951)
- Convention concerning the Abolition of Forced Labor (1957)
- Convention concerning Discrimination in Respect of Employment and Occupation (1958)
- Convention concerning Minimum Age for Admission to Employment (1973)
- Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labor (1999)

Associations

Muttahidah provides financial support to associations and foundations that are consistent with the priorities defined by the Muttahidah.

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