



# CODE OF CONDUCT POLICY



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# CODE OF CONDUCT POLICY

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## 1. INTRODUCTION

The purpose of this document is to establish ALMAEER standards for ethical business conduct (henceforth "the Code"). This Code is applicable to all ALMAEER employees and the organization's constituents. The guiding principles specified in this Code delineate the expected conduct of all ALMAEER personnel. The organization shall ensure that its activities are carried out in accordance with the utmost business, legal, and ethical standards. Adherence to these principles is required. Individual accountability constitutes a fundamental principle of our values and society. All individuals affiliated with ALMAEER must not only distinguish between right and wrong, but also determine to do the right thing. The adherence to the ethics and compliance principles specified in the statement is imperative for all business decisions. Additionally, each individual is obligated to disclose any observations or knowledge of possible Code violations.

Due to the uncertainty of foreseeing every issue or decision that may arise from business operations, any matter not addressed in this Code should be discussed with the appropriate department within the organization for guidance. The channels and procedures that have been established to assist in responding to your inquiries are denoted by this code.

A breach of this code is a serious offense that could result in civil and/or criminal liability for both you and ALMAEER. Furthermore, non-compliance with this code shall result in disciplinary measures being taken, which may reach the extent of termination of employment (or termination for cause in the case of individuals bound by a contractual employment or other agreement). It is critical that you attentively read and comprehend this code of conduct. It is important that every employee and stakeholder recognize and acknowledge personal accountability in safeguarding and augmenting the ALMAEER's standing for ethical conduct.

## 2. GENERAL POLICY STATEMENT FROM OUR CEO

Reputable businesses are founded on trust. Our organization requires the trust and support of our clients, investors, staff, consultants, and the communities in which we operate in order to succeed and expand. Earning trust requires the upholding of consistently elevated standards of conduct and provision of care. The regulations differ across nations, and while compliance with the law is essential, it is never adequate. An exemplary corporation ought to uphold universally recognized criteria for both individual and collective conduct, which are implemented across all operations on a global scale. The code of conduct establishes the benchmarks by which all ALMAEER employees are evaluated.

The code is obligatory; there are no exemptions! It is the responsibility of every individual in ALMAEER to adhere to its requirements. Noncompliance with the Code may result in disciplinary measures, including termination. The Code is founded upon our values and beliefs. Our dedication to upholding honesty and integrity, our aspiration to make a positive contribution to society, and our commitment to achieving mutual benefit in all relationships comprise our core values. These principles are applied to the particular circumstances of daily business life by the Code.

The Code is founded on the tenet that our words and actions should be in perfect harmony. An essential component of this is the dedication to fostering an inclusive environment that encourages individuals to feel safe when seeking guidance and expressing concerns. Individuals who are uncertain about how to proceed in specific situations or who have reason to believe that the code is being violated have an obligation to voice their concerns. The Code highlights the procedures for accomplishing this objective and forbids reprisals against individuals who do express apprehensions or difficulties.

Our reputation, and thus our future as a company, is dependent on each of us personally assuming responsibility for the conduct of ALMAEER's business everywhere and every day. By uniting, we can demonstrate that ALMAEER is an organization characterized by unwavering principles and the most elevated levels of conduct. We shall be evaluated not only as an organization that provides exceptional services to our respective sectors, but also as an exemplary organization for which we take great pride in our labor.

Sincerely,

Rashed Almazrouei  
CEO

### 3. OUR COMMITMENT TO INTEGRITY

#### 3.1 Why ALMAEER has a Code of Conduct?

The ALMAEER Code of Conduct stands for a fundamental commitment – to comply with all applicable legal requirements and the high ethical standards set out in this Code – wherever we operate. To help us meet this commitment, the Code defines ALMAEER's expectations of its businesses and people regardless of location or background. It provides guidance in key areas and references to more detailed standards, instructions and processes for further direction. The Code is a reference to important information you need to know – including where to get additional help. However, the Code cannot address every situation. Nor does it serve as a substitute for your individual responsibility for exercising good judgment and common sense, so that your actions never violate applicable laws or damage ALMAEER's reputation for integrity.

#### 3.2 Who Must Follow this Code?

All employees and stakeholders of ALMAEER must adhere to the principles and requirements contained in this code and should consult the code for guidance when acting on behalf of ALMAEER, regardless of where that person conducts his or her business.

##### 3.2.1 Health Safety and Environment

ALMAEER is committed to providing all personnel and those of other companies working in our premises with a safe and secure work environment free from unnecessary risk. We recognize that safe operations depend not only on technically sound equipment, but also on competent personnel. No activity is so important that it cannot be done safely! You must play your part within your area of work. Take responsibility for ensuring that our services and operations meet applicable government, clients HSE policy and company HSE Policy, Project Guideline Policy and standards. Safely handle, transport and arrange for the disposal of waste in a responsible manner.

It is important that you promptly report any breaches of HSE immediately to Management.

### 3.2.2 Employees and Stakeholders

At ALMAEER, we seek to build a workplace that is safe, professional, and supportive of teamwork and trust. Everyone who works for ALMAEER contributes to our success and to creating a great company. Working together, drawing from our diverse talents and perspectives, we will stimulate new and creative opportunities for our business.

We are committed to creating a work environment of mutual trust – in which diversity and inclusion are valued – and where everyone is treated with dignity and respect. Employees will be recruited, selected, developed and advanced on merit, without distinction or discrimination based on race, color, religion, gender, age, national origin, sexual orientation, gender identity, marital status or disability.

### 3.3 Fair Treatment and Equal Employment Opportunity

Our strength is the diversity of our staff. Each person is recognized as an important member of our worldwide team. We respect the rights and dignity of all. ALMAEER aspires to create a work environment of mutual trust and respect, in which diversity and inclusion are valued, and where everyone who works for ALMAEER:

- Knows what is expected of them in their job
- Has helped to develop their capabilities
- Recognized and rewarded for their performance based on merit
- Is fairly treated, with respect and dignity, without discrimination
- Feels supported in the management of their personal priorities

As a manager, the basic rules to followed in support of this aspiration must;

- Make sure your own decisions regarding recruitment, selection, development and advancement of employees are based on merit – qualifications, demonstrated skills and achievements. Do not allow factors such as race, color, religion, gender, age, national origin, sexual orientation, gender identity, marital status or disability to influence your judgment.
- Always seek to influence other parties with whom we work to do the same.
- Follow all applicable labor and employment laws. Familiarize yourself with any applicable additional local requirements with which you must comply.

### 3.4 Respectful Behavior, Harassment, Workplace Violence

At ALMAEER we believe every employee is entitled to fair treatment, courtesy and respect. ALMAEER will not tolerate any form of abuse or harassment, in any company workplace, toward employees, contractors, consultants, suppliers, customers or any others. Employees should have a safe place in which to work. Workplace violence, including threats, screaming outbursts, throwing or slamming items or doors or any other threatening behavior, harassment, intimidation, assaults and similar conduct, will not be tolerated. Any threats or concerns about your safety or the safety of others should be immediately reported to Management or the Human Resources Department. Fire arms is not permitted in ALMAEER's facility or any facility wherever ALMAEER's personnel will perform the job.

Basic rules you must follow:

- Never engage in offensive, intimidating, malicious or insulting behavior.
- ALMAEER will not tolerate sexual harassment – which involves unwelcome sexual advances, requests for sexual favors, sexual references, physical contact or repeated sexual suggestions.
- Never engage in any form of harassment with the intent or effect of: (1) Creating a hostile or

intimidating work environment, including one in which employees may be driven to engage in inappropriate work practices in order to 'fit in'. (2) Unreasonably interfering with an individual's work performance; or (3) Affecting an individual's employment opportunity.

- Never humiliate, denigrate or injure another person.
- Never make racial, ethnic, religious, age-related, or sexual jokes or insults.
- Never distribute or display offensive material, including inappropriate pictures or cartoons.
- Never misuse others' personal information.
- Never spread malicious rumors or use voicemail, e-mail or other electronic devices to transmit derogatory or discriminatory information.

The above are examples of harassment and whatever the form of abuse of harassment, ALMAEER takes it very seriously and will be subject to immediate termination (or termination with cause for employees under any form of contract). Any concerns or complaints must be promptly reported to Management or the Human Resources department. There will be no retaliation for truthfully reporting harassment of any kind or participating in the Company's investigation of a complaint.

#### 4. PRIVACY AND CONFIDENTIALITY

ALMAEER is committed to respecting the confidentiality of all our staff's personal information. It is ALMAEER's policy to acquire and retain personal data that is required for the effective operation of the Company or that is required by law in the places where we operate only for employee and stakeholders.

Access to personal data is strictly limited to ALMAEER personnel who have appropriate authorization and a clear business need for that information. If you do not have authorization or a valid business reason, do not seek access to this information. Those with access to personal data must only use it for the purpose for which it was collected and adhere to the highest standards of confidentiality when using it. Never provide personal data to anyone inside or outside of ALMAEER without proper authorization. Protecting Confidentiality and privacy is your personal responsibility.

Personal data, information or electronic communications created or stored on company computers or other electronic media such as hand-held devices are not private (such as company contact lists, distribution email list etc.). Records of your electronic communications may be made and used for a variety of reasons, and may be subject to monitoring or auditing at any time and without notice. Keep this in mind and exercise care and judgment when you use company electronic media. Consistent with its respect for employee privacy, ALMAEER does not normally take an interest in personal conduct outside of work – unless such conduct impairs the employee's work performance or affects the reputation or legitimate business interests of ALMAEER.

#### 5. DRUG, ALCOHOL AND SMOKING POLICY

It is essential that we make the best decisions in our business environment. We expect that all our employees' judgments will be clear and unimpaired by drugs and alcohol.

- ALMAEER personnel and consultants shall not distribute, possess or use illegal or unauthorized drugs or alcohol on the ALMAEER's property, on the ALMAEER's time, in connection with the ALMAEER's business or in a manner that may affect performance of the ALMAEER's responsibilities.
- ALMAEER personnel and consultants whose behavior, judgment or performance is impaired by drugs or alcohol are prohibited from entering the ALMAEER premises or engaging in the ALMAEER's

business.

- No smoking of any kind is permitted inside any ALMAEER office. Smoking is allowed only in designated smoking areas outside ALMAEER facilities. Any employee smoking or using tobacco in a prohibited area may be subject to disciplinary action.

## 6. RECEIVING AND GIVING GIFTS AND ENTERTAINMENT

The exchange of gifts and entertainment can build goodwill in business relationships, but some gifts and entertainment can create improper influence (or the appearance of improper influence). Some can even be seen as bribes that tarnish ALMAEER's reputation for fair dealing or break the law. 'Gifts and entertainment' mean anything of value, such as (but not limited to) discounts, loans, favorable terms on any product or service, services, prizes, transportation, use of another company's vehicles, use of vacation facilities, stocks or other securities, participation in stock offerings, home improvements, tickets, and gift certificates.

Gifts and entertainment between ALMAEER personnel and others fall into three categories:

- Those that are usually acceptable and that you may approve yourself.
- Those that are never acceptable.
- Those that may be acceptable but require prior approval.

Some gifts and entertainment are sufficiently modest that they do not require prior approval. However, it is always best that an advance approval from management is obtained before you may accept or solicit a gift of any kind from or for a client.

The following are usually acceptable without prior approval:

- Meals: modest occasional meals with someone with whom we do business.
- Entertainment: occasional attendance at ordinary sports, theatre and other cultural events.
- Gifts: gifts of nominal value, such as pens, calendars, or small promotional items.

Self-approval test in addition to applying the principles above, ask the following questions to determine whether a gift or entertainment is appropriate: Intent – Is the intent only to build a business relationship or offer normal courtesy, or is it to influence the recipient's objectivity in making a business decision?

## 7. CONFLICT OF INTEREST

ALMAEER respects its employees' privacy and therefore does not normally take an interest in personal activities outside of work. However, when a staff's personal, social, financial or political activities interfere or have the potential of interfering with the employee's loyalty and objectivity toward the group, a 'conflict of interest' may exist that must be satisfactorily resolved.

All staff members are required to seek approval of the activity in advance from Management or from the Human Resources. You must disclose any potential conflict of interest to Management in writing. Actual conflicts must be avoided, but even the appearance of a conflict of interest can be harmful, too.

Examples of a Conflict of Interest:

- Contracting with an ALMAEER supplier
- Having a private business on your own time if you perform work that is similar to work that you perform at ALMAEER or that the Company might be interested in performing.

## 8. MONEY LAUNDERING AND FRAUD

Money laundering is the process by which individuals or entities try to conceal illicit funds, or otherwise make these funds look legitimate. ALMAEER will not condone, facilitate or support money laundering. If anything doesn't seem quite right, seems too good to be true, or you feel uncomfortable with any customer or other business relationship, contact ALMAEER's Management for advice.

It is ALMAEER's policy to ensure that incidents of fraud and theft relating to ALMAEER are promptly investigated, reported and where appropriate, prosecuted.

Any suspected incident should be immediately reported.

## 9. COMPANY ASSET AND FINANCIAL INTEGRITY

We have the responsibility as well as a legal duty to protect the physical, intellectual property and financial assets of ALMAEER. We will comply with all applicable laws and regulations. We will be forthright and transparent about our operations and performance, accurate in the recording and reporting of data and results, and exercise care in the use of our assets and resources.

### 9.1 Accurate and Complete Data, Records, Reporting and Accounting

Honest, accurate and objective recording and reporting of information – whether financial or non-financial – is essential to:

- ALMAEER's credibility and reputation.
- Meeting ALMAEER's legal and regulatory obligations.
- Meeting ALMAEER's responsibility to shareholders and other external stakeholders.
- Informing and supporting our business decisions and actions. All data that ALMAEER employees create – whether financial or non-financial – must accurately reflect transactions and events.

### 9.2 Protecting ALMAEER's Assets

All employees are responsible for using good judgment to ensure that ALMAEER's assets are not misused or wasted. These assets include property, time, proprietary information, corporate opportunities and company funds, as well as personal company equipment.

You are individually responsible for ensuring that ALMAEER property that you use or come into contact with as part of your work is not damaged, misused or wasted. You also have a duty of care to report the abuse of ALMAEER property by others. You must not use any company equipment or facilities for your personal activities except in the very limited circumstances set out below. (Portable or home-working equipment that is issued to you (for example, laptops and mobile phones) remains the property of ALMAEER.)

You must take reasonable care of ALMAEER property and ensure it is not damaged, abused, wasted, lost or exposed to unnecessary risk of being stolen. Limited, occasional or incidental personal use is permitted of certain company equipment issued for your individual use. This would include, for example, a phone call to check in with a child-care provider or advise that you will be late as a result of work. You must check whether your location of employment has specific rules defining and controlling such occasional use. For information on personal use of ALMAEER networks and computers.

At the workplace you are expected to be fully engaged in your work and not undertaking personal activities. Devote the necessary time to your work in order to fulfill your job responsibilities. Those



required to report their hours worked must do so truthfully and accurately.

At ALMAEER we regularly produce valuable, non-public ideas, strategies and other kinds of business information – ‘intellectual property’ – which we own and need to protect just as we do with other kinds of property. Because it is the product of ALMAEER’s own hard work, various laws allow ALMAEER to protect this information from use by outsiders. Intellectual property includes: • Patents. • Copyrights. • Trademarks and service marks. • Other kinds of confidential business information such as: – Sales, marketing and other corporate databases. – Marketing strategies and plans. – Research and technical data. – Business ideas, processes, proposals or strategies. – New service design development. – Software bought or developed by the company. – Information used in trading activities including pricing, marketing and customer strategies.

### 9.3 Intellectual Property and Copyright of Others

Just as we protect our own business information (see the Protecting ALMAEER’s assets – intellectual property and Privacy and confidentiality sections of this Code), we are committed to respecting the intellectual and protected information of others.

Basic rules you must follow:

- Do not bring to ALMAEER or use any confidential information, including computer records, from prior employers.
- Seek advice from ALMAEER legal when assigning work to a new employee if there is a risk that the employee might use protected information from a prior employer.
- Do not load any unlicensed software on any ALMAEER computer.
- Do not accept or use anyone else’s confidential information except under an agreement approved.
- Only copy documents and materials (including computer software) that are not copyrighted (for example, a government report) or when you have specific permission to do so.
- Do not use copyrighted materials or third-party trademarks (for example, portions of audio, video and off-the-internet or off-the-air recordings) in materials you are producing (including internet or intranet web sites) without specific permission from the copyright owner.
- Do not knowingly infringe a valid patent of another party.
- You are; of course, free to gather competitor information from legitimate public sources.

### 9.4 Computer / Digital systems, Software and E-mail Security

The information processed and stored on personal or company computers, is critical to our company. Everyone who uses computers / digital systems – employees, contractors, consultants and other people with temporary access – must ensure that these resources are used appropriately and in line with relevant security policies. Effective security is a team effort requiring the participation and support of everyone who deals with ALMAEER’s information or digital equipment.

Good judgment should guide your use of this information and computers and software, but these rules can help. Computer hardware and software and all information on ALMAEER computers, as well as any ALMAEER information on your home / personal or other non-ALMAEER equipment, are company property. Therefore, use company software responsibly and primarily for the business purposes for which they are intended.

Although e-mail systems are protected with security programs, they may be susceptible to interception. Unlike a spoken conversation, e-mail creates a permanent record. Use caution when sending an e-mail

as this information is retained on company servers for a substantial period of time. Therefore, ALMAEER's personnel should exercise the same care, caution and etiquette in sending an e-mail message as they would in normal written business communications. Ensure that your e-mail is professional and appropriate to the circumstances. Specifically, the company will not tolerate abusive, obscene, offensive or profane e-mails.

In addition, because the e-mail system is ALMAEER resource, ALMAEER may, in certain circumstances, have a need to examine and therefore, reserves the right to read all e-mail communications, refusal to cooperate with this policy, is a violation of e-mail usage and may result in termination (or termination with cause for those employed under any agreement).

Also, anyone who has been provided a connection to the Internet is provided such connection primarily for business use. Do not download any data that is not in the public domain or that is unprofessional, inflammatory or inappropriate for business uses. ALMAEER may randomly conduct such a review and evidence of abuse of company provided Internet facilities may result in termination of the Internet Connection and disciplinary action including termination of employment (or termination with cause for those employed under any agreement).

## 9.5 Confidential Company Information and Trade Secrets

Confidential company information and trade secrets are important corporate assets that merit the same protection as our physical assets. All employees, agents, consultants and representatives must be careful not to disclose such information to unauthorized persons, either within or outside ALMAEER, and must exercise care to protect the confidentiality of such information received from another party. Confidential information refers to information that is not already in the public domain that a company would normally expect to be non-public and that might affect the company's competitive position. It includes information sometimes referred to as trade secrets.

Specific Guidelines to follow:

- Employee, consultants, agents and representatives must be careful about where they discuss ALMAEER matters. It is inappropriate to discuss confidential matters in the presence or within hearing range of unauthorized persons. Use care, since even family and friends may inadvertently convey such confidential information to others.
- In instances where it is appropriate for business reasons to disclose the ALMAEER's confidential information to third parties, the ALMAEER's Top Management must be contacted before the disclosure for preparation of an appropriate agreement that includes the necessary safeguards.
- No Employee, consultant, agent or representative shall disclose or use any confidential information gained during employment or any other ALMAEER relationship for personal profit or to the advantage of the employee or any other person.
- Obtaining confidential information from a third party without adequate legal safeguards is improper and may expose ALMAEER to legal risks. Accordingly, no employee, agent or representative may accept such information without the proper advice. After such information is obtained, its confidentiality must be protected as provided in the agreement.
- No prospective employee shall be hired in order to obtain the persons specific knowledge of a former employer's confidential information, nor shall any new employee be placed in a position that would inevitably require the individual to disclose or use a former employer's confidential information



## 9.6 Password Security

As an employee, agent, consultant or representative of ALMAEER, you are required to create a password for your access to the systems and networks. This password must be held in the strictest confidence. You should not write your password down where it could be found by anyone else. Your password must not be shared with co-workers, supervisor or any other members of ALMAEER. Failure to properly protect your access to ALMAEER's information systems, may subject ALMAEER to serious legal and reputation risk.

## 10. REPORT BREACHES OF THE CODE AND WHERE TO GO FOR HELP

ALMAEER will not permit retaliation against any employee for reports of breaches of this code of conduct. An anonymous, confidential complaint regarding perceived violations of laws, rules, regulations, codes of business conduct, or auditing or accounting matters, can be made to the Top Management.

If you do have a question or concern about legal or ethical standards, what should you do? As explained below, you have options. The most important thing is that you use one of these options. Your direct manager is usually a good place to start with a legal or business conduct issue. You may also get help or advice from:

- QHSE Manager – [mircia@almaeer.com](mailto:mircia@almaeer.com)
- General Manager – [andrew@almaeer.com](mailto:andrew@almaeer.com)
- Technical Manager – [george@almaeer.com](mailto:george@almaeer.com) or:
- Directly to the CEO – [rashed@almaeer.com](mailto:rashed@almaeer.com)

I acknowledge that I have completely read and understand the ALMAEER Code of Conduct, and will abide by the terms set forth within that Code. I further acknowledge that any violation of the Code is grounds for disciplinary action, up to and including termination of my employment.

Date:	
Printed Name:	
Signature:	