



**Middle East Paper Company (MEPCO)
A Saudi Joint Stock Company**

MEPCO Code of Conduct and Business Ethics Charter

Date of first approval of the Board of Directors to the Regulation.	17/03/2014
Date of the General Assembly approval of the Regulation.	20/04/2014
Date of the Board of Directors approval to the first amendment of the Regulation, pursuant to the Decision No. M2/6/7/15.	06/07/2015
Date of the General Assembly approval to the first amendment of the Regulation.	11/10/2015
Date of the Board of Directors approval to the second amendment of the Regulation, pursuant to Decision No.: M02/10/17.	30/10/2017
Date of Board's approval on the second amendment to the Regulation, under Resolution No.: M 07/12/19.	08/12/2019

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Taking into consideration the Definitions set forth in the Glossary of Market Regulation and Amended Corporate Governance Regulation, the words and phrases mentioned under shall have the meanings besides each one of them, unless the text context requires otherwise:

- **The Company:** Middle East Paper Co. and its affiliated companies (MEPCO).
- **The Charter:** MEPCO Code of Conduct and Business Ethics
- **Board of Directors:** Board of Directors of Middle East Paper Company (MEPCO).
- **Chairman:** Chairman of the Board of Directors.
- **Member:** Member of the Board of Directors or the Committee emerged of the Board.
- **Secretary:** Secretary of the Board of Directors.
- **Authority:** Capital Market Authority. (CMA)
- **Market:** Saudi Market Exchange .(Tadawul)
- **Companies Law:** Companies Law issued by the Royal Decree No. (M/3), dated 28/01/1437H, and amendments thereto.
- **Company's Articles of Association:** Middle East Paper Company (MEPCO) Articles of Association, and amendments thereto.
- **Corporate Governance:** Corporate Governance Issued by the Capital Market Authority, under the Decision No. 8-16-2017, dated 16/05/1438H corresponding to 13/02/2017, and amendments thereto.
- **Saudi Labor Law:** Issued by the Royal Decree No. (M/51) dated 23/08/1426H) and its Amendments, and amendments thereto.
- **Employee - Worker:** Any natural person working for an Employer and under his management or supervision for a wage, even if he is not under his direct control.
- **Business Ethics:** is group of codes and morals of conduct by which the human shall be characterized in his profession towards his work and towards the community in general and towards himself.
- **Stakeholders:** any person who has interest in the Company, like the workers, creditors, customers, suppliers and the community.
- **Bribe:** it is a form of corruption named to a person or an agency for payment of money or service to utilize a right which is not his or to exempt himself or to relieve himself from a duty incumbent upon him and the bribe is a crime whoever commits shall be subject to the penalty prescribed lawfully, whether he is a Worker, Employee or a Person who strived and contributed in realization of personal benefits for himself or another party.
- **Fraud:** Is where there is a personal gain, the cause of losses to another party or the seizure of another's funds or assets through using means mixed with deceit, deception, misleading or intentional concealment of information that ought to be disclosed.
- **Justice:** it is the equality and fairness between the people and giving the rights without discrimination whether based on color, ancestry, money, esteem or race.

- **Gift:** it is a payment in kind to a certain person without demand or condition and the provisions of the Gift and the acceptance or denial thereof shall be as per the policies followed by the Company.
- **Transparency:** it is the provision of accurate information on time and giving the opportunity to everybody to access it, the matter that gives rise to widening the participation, control, and accountability circuit as well as the anti-corruption. It can be shown in this Code of Conduct that it is the necessity of the declaration and information between the Employee and the company for any activities related to the work and related to the job tasks.
- **Disclosure and Reporting:** it is the information and declaration of facts and details related to a certain matter which have its positive or negative impact. The Disclosure in this Code of Conducts requires the Worker's disclosure of what might impact negatively or positively the interest of the Company and, likewise, the Company Disclosure of what might impact negatively or positively the interest of the Employee or Worker.
- **Conflict of Interests:** it is the situation or position in which the objectivity or the independency of the Worker or Employee shall be affected during performance of his job, with a personal interest, whether financial or moral, that matters to him and may affect performance of his job for personal considerations, directly or indirectly, or due to his knowledge of the information related to the Company's Business.
- **Work Environment:** all the circumstances surrounding the Workers at the time and in the place of work and they include moral, material, temporal and spatial circumstances.
- **Associate:**
 "Associate" Means, in relation to the Senior Executives or a Member of Board of Directors or an Individual Shareholder who owns sizeable ratio of the Shares, anyone of the following:
 (A) that individual's spouse or minor children shall be referred to jointly as ("the individual's family");
 (b) any Company in whose equity shares the individual or any member or members (jointly) of the individual's family or the individual and any such member or members (jointly) any interest in its capital, directly or indirectly interested so that they are able: To exercise or control the exercise of 30% or more of the votes at the General Meeting on all, or most, matters;
 Or to appoint or remove Members of the Board of Directors holding a majority of voting rights at the Board of Directors Meetings on all, or most, matters.

Article (1): Preamble

- 1) This Charter is prepared in completion to updating the general frame of the Governance of Middle East Paper Company (MEPCO), a Saudi Joint Stock Company, and, in accordance with, the requirements of the Corporate Governance Regulation and the Guiding Manual to the Code of Business Ethics issued by the Ministry of Labor and Social Development.
- 2) The Board of Directors shall issue the Code of Conduct and Ethical Values of the Senior Executives and Workers, provided that, it shall include the rules related to the legal and ethical standards in the behavior expected from the Senior Executives and Workers with which they shall comply during the performance of their tasks and responsibilities.
- 3) The Company expects from the Senior Executives and Workers to perform their jobs in the best possible way and to act in a manner that gives rise to present and enhance the image of the Company and repute thereof, wherein, the Code of Conduct of the Ethical Values of MEPCO confirms the following:
 - A- Guarantee compliance with the rules, laws and regulations which regulate the activities of the Company.
 - B- Be sure of the optimal use of the Company's assets, resources and facilities.
 - C- Enhance the honest and ethical behavior which reflects positively on the Company.
 - D- Maintain a work environment in the Company wherein the integrity and dignity of each Employee shall be considerable.
- 4) Such rules shall set the act and behavior standards incumbent upon each Employee in the Company with all the Stakeholders Parties in the Company and the General Public and each Employee shall show high levels of the professional integrity in his work and such shall be realized through dealing with honesty and integrity.
- 5) Not only shall the procedures set forth in this Charter discuss compliance with the ethical standards, but also discuss reporting of any violations to such standards and the solution thereof.
- 6) The Company' Management sets a definition to the Compliance Risks that they are Risks of bearing legal or regular penalties or the financial loss or the loss of reputation incurred by the Company, as a result of its non-compliance with the behavioral laws, regulations, standards and rules applied on its activities.
- 7) The Compliance is considered as a main responsibility to all the Employees and a part that cannot be dispensed from, of the commercial activities

exercised by the Company and the culture thereof and not a mere responsibility of the Compliance Officer in the Company. Therefore, all the Employees shall implement the highest standards upon exercising the activity and they shall endeavor their best, at all the times, to maintain the spirit of work in addition to the text of the law.

Article (2): Objective of the Charter

It is the promotion of the labor relation and increasing and conceptualizing the Code of Conduct and Professional Ethics as to reflect positively on the job relations, wherein, the work environment shall be more attractive, the matter that results in professional competency and continuation to guarantee the job security and good work progress, in addition to that, the compliance with the work ethics will lead to increment of the worker productivity and the Company good management and in general enhancement of confidence between the relative parties, and they shall aim in particular at the following:

- A- Guarantee the Company's distinction as an organization complying with the highest standards of integrity in all of its transactions.
- B- Establish ethical standards and main rules and principles for the morals of the job as well as high professional values and culture with the Company Employees. This is in addition to enhancing the compliance with such standards, rules and values, establishing basis of the good and rational practices through raising the awareness of the Company's Employees and direct them towards the sound job ethics and the frames of the self-discipline, which control the work progress in the Company and are consistent with the applicable laws and regulations.
- C- Enhance the confidence of the Employee and Customer with the services and products of the Company and increase the respect and estimation to its role in provision of the services in the best possible way.
- D- Establish principles of justice, non-discrimination, honesty and integrity, as well as, to enhancing the teamwork.
- E- These rules shall not deal with each situation to be confronted nor shall them represent an alternative of showing the good estimation and the good logic of the Employee and if the Employee has any inquiry about certain circumstances which may require implicitly interpretation of any provisions of such rules, such matter shall be directed to the Governance and Compliance Officer.

Article (3): Scope of Code of Conduct Implementation

- 1) This Code of Conduct constitutes a referential tool drawing the core rules that guide the relative parties on how to deal among each other and how to perform the job duty and the properties by which each of the Senior Executives, Employees and the Company shall be characterized.
- 2) Provisions of this Code of Conduct shall be applicable to all Members of the Executive Management and all the Employees of the Company.
- 3) Every new Employee, and before commencing work, shall sign up a Document confirming his/her compliance with this Code. The signed acknowledgment shall be kept in his/her job file.
- 4) This Code is relied on equality basis and principles thereof, equal opportunities, transparency, accountability, professional integrity, impartiality and allegiance to the Company and insisting on achieving its mission and objectives as well as assuming the responsibility. The Employee shall adhere to the Provisions of this Code, in addition to, the basis and principles one which they rely.
- 5) Without prejudice to the laws, regulations and instructions in force in the Kingdom in this regard, the company has the right to impose penalties on anyone who does not comply with the provisions of this Charter in accordance with what is established in the applicable laws and regulations, the work and work system, and the sanctions list.

Article (4): Compliance with Regulations and Rules

- 1) The Senior Executives and Officers in the Company shall fully comply with the Provisions of the Companies Law, Capital Market Law and their Implementing Regulations and the relative Laws, Company's Articles of Association and its Internal Policy and Governance Law thereof, upon performance of the tasks of their works and refrain from carrying out or participating in any work that constitutes an abuse to the Company's management of affairs.
- 2) All the Officers and Employees in the Company shall comply with the Local Laws and Regulations in force upon conducting their transactions and activities.
- 3) Each Employee is prohibited from carrying out any transaction violating the Local Laws and Regulations in force in any Country in the name of the Company.
- 4) The Officers and Employees are strictly prohibited to receive any bribe, in any form, or attempt to bribe or receive any works or any financial benefits to a government official or any other person.

- 5) Each Employee shall not participate in any deceit, fraud or any form of infringement of others' rights, in addition to that, he must not involve himself or the Company with any other party who desires to commit illegitimate or illegal activities.
- 6) All the Officers and Employees in the Company shall be honest in all of their transactions and communications with the Customers, Auditors, Chairmen, Suppliers, Creditors, Community and the Other Stakeholders.

Article (5): Independency, Objectivity and Avoidance of Conflict of Interests:

- 1) Senior Executives, Officers and Employees of the Company shall exercise the due diligence and sound judgment to realize and maintain the independency and objectivity when carrying out their professional activities.
- 2) The Company shall take all the reasonable measures to identify, prohibit and manage the conflict of interests which may harm the interests of the Company and the Shareholders.
- 3) The Company expects from its Employees to avoid any personal activities or any financial or non-financial interests which may contradict with their compliance with the principle of carrying out their tasks effectively.
- 4) The Employee shall Notify the Company, in writing, immediately, in case of any conflict of interest, together with, a clarification showing the nature of the relation, to enable the Company to take the necessary action as per the followed policy.
- 5) Senior Executives, Officers and Employees of the Company shall comply with this Code of Conduct and they shall also undertake that no one of them has any cases of conflict of real or potential interests not being disclosed.
- 6) Senior Executives, Officers and Employees of the Company and whoever has relation with the Company shall comply with disclosure and reporting of their personal interests and the burden of disclosure of presence of a real or potential conflict of interests case shall lie on the person who addresses it and the disclosure shall be addressed, in writing, to the higher managerial authority.
- 7) Senior Executives, Officers and all the Employees of the Company shall avoid entry or participation in any activity which contradicts, directly or indirectly, with the Company's interests and to carry out in advance completion of the procedures regulating that and obtainment of the necessary approvals, in writing.

- 8) Senior Executives, Officers and all the Employees of the Company shall undertake not to use the Company's Assets or the Various Resources thereof for any personal interest or utilize them for a personal benefit or other purposes not falling within the scope of the Company's Activity and Business. Also, the Company's tangible and intangible assets shall be maintained from destruction, damage, loss, theft and abuse.
- 9) The Employee is prohibited to perform any works for others, against salary, wage or other rewards, even if outside the official duty hours.
- 10) The Employee is prohibited to have an interest, directly or indirectly, in business, investments, contracts, agreements or a trade, related directly to the Company's business or to have a relation with any activity that results in investments loss, loss of profits, revenues or reputation on one hand and between his job duties and tasks on the other hand.
- 11) The Employee shall refrain from conducting any activity that might result in real, apparent or potential conflict between his personal interests on one hand and his job duties and tasks on the other hand.
- 12) The Employee shall refrain from conducting any activity inconsistent with performance of his tasks or impairs the reputation of his Department / Unit or exposes the Company's relation with the Customers, in general, to danger.
- 13) The Employee shall not use his job, directly or indirectly, to make any financial gains or anything of value for a benefit concerning him or his family.
- 14) The Employee shall avoid making strong relations with individuals or organizations whose interests are based mainly on his decisions or decisions of those under his control at work.
- 15) The Employee shall not use or employ information gained during the course of his work or afterwards as a mean to realize gains for himself or for others, either directly or indirectly, or to inflict damage to others and not to disclose information to give unfair or unreasonable advantage to other parties
- 16) Necessary approvals and authorizations shall be obtained, according to relative Applicable Laws and the Company's Policy, in case the Employee wishes to join a campaign for fundraising or collection of in-kind contributions for charitable foundations. The Direct Superior may request the Employee to reduce, modify or abolish such activities if deemed to result in emergence of real or potential conflict of interests.

Article (6): Responsibilities and Principles Related to the Company:

- 1) The Company supports all human rights adopted, in accordance with, the Provisions of the Islamic Sharia set forth in the Universal Declaration of Human Rights and the United Nations Conventions, concerned with the Human Rights and Conventions of the International Labor Organization, within the frame of the Kingdom of Saudi Arabia's ratification thereon.
- 2) The Company shall undertake to respect all the Applicable Regulations, Rules and Legislations which regulate its business and its dealing with others, including, respect of Labor and Laborers Laws, Social Insurance, Anti-Competition and Practice of Monopoly Law, Capital Market Authority Laws and Regulations thereof, Companies Law, Governance Regulations and Others.
- 3) The Company shall undertake in its dealings with the Stakeholders to respect its contracts and such shall be on a legal and ethical basis and, in accordance with, the relation regulation policy with the Stakeholders adopted in the Company.
- 4) The Company respects the privacy of each Employee works for it and it does not consider that any acts outside the framework is of any concern to it, unless, such acts affect the Company's interests, impair its work or threaten its reputation or the reputation of the Workers therein or the Board of Directors thereof.
- 5) The Company strives to obtain the personal information for whoever works to its interest through legal means and uses them for compliance with all the legal requirements and does not allow the others to access them except with the knowledge of the Concerned Employee or as dictated by the nature of work or the official authorities.
- 6) The Company shall undertake to realize the principle of justice and equality between the Employees and, in particular, those working in the same rank and the Company will not discriminate, based on race, color, sex, religion, nationality, region, age, marital status or physical disability, in violation of, any signed Agreements with the Employees.
- 7) The Company is also keen to set objective criteria for making appointments and promotion, job relation and for rewarding performance. The Company will provide development opportunities and job training. Those employed by the Company will enjoy, without discrimination, the same rights and privileges, according to the Labor Laws, Company's Articles of Association and its Internal Policies.

- 8) The Company shall prepare secured, fair and healthy working conditions to the Employees, meeting the basic requirements thereto and their personal and practical needs and objectives.
- 9) The Company encourages a spirit of initiative and innovation and providing opportunities to the Workers to participate in providing suggestions for improving services and business development in an environment of mutual trust and understanding
- 10) The Company shall prepare a suitable workplace to the Female Workers, including, provision of the necessary requirements to the Female Division and insure no mix with the Other Workers.
- 11) The Company undertakes to fulfill all of its occupational and contractual rights towards others, in line with the concluded agreements and what dictated by Labor Laws and the Legislations thereof, including, provision of a fair compensation and guarantee implementation of at least the legal minimum wages. It shall also set and obligate maximum working hours, as provided for in the Applicable Laws. It shall also provide healthcare and other benefits agreed upon and set forth in the Company's Articles of Association and Policies thereof and the Employment Contracts. The Company also guarantees not infringe upon an Employee's opportunities and rights. It shall not do anything to hinder its Employee from performing his work and duties or interference or compel Employee to perform his work in an illegal way.
- 12) The Company believes in the Employee's right to have recourse to the competent administrative or judicial authorities which have the right to aggrieve or appeal before them and ensure to the Employee the right to have recourse to the Company Management, in accordance with, the Grievance Procedures from any act or action taken against him without causing damage from submission of his grievance or to fear from future consequences.
- 13) The Company continually strives to apply the highest standards of environmental, health and safety protection in all phases of its business and emphasizes compliance with environmental, health and safety standards, and will not countenance any failure to comply with them or any silence to report non-compliance thereof. Failure to make such a report is considered a joint breach, as the compliance thereof is the responsibility of each individual who works for the Company.
- 14) The Company shall undertake to protect the integrity and anti-corruption and shall fight against all types of corruption which arise from exercising abnormal behavior, in violation of, the Laws, Regulations and Legislations or the Company's Policies and Procedures.

Article (7): Responsibilities Related the Leaders and Managers

While all the Employees must work with integrity and show the respect and build confidence, the Leaders and Managers shall assume special responsibilities, within our principles. Hence, if you lead others or oversee them, then you must show the ethical leadership and establish the right way for that through:

- 1) Adopt a positive work environment through which the legal and ethical behaviors and the appropriate responsibility shall only be accepted, along with, putting so into consideration, when carrying out an appointment, a promotion or authorization.
- 2) Provide the suitable behaviors models which are in line with the Code of Conduct and values of MEPCO Company.
- 3) Evaluate the Employee in whatever related to his career path based on eligibility, merit, competition and equal opportunities and develop his capacities and assist and motivate him to improve his performance and to be a good model in performance and compliance with the regulations.
- 4) Give opportunity for discussion, dialogue and freedom of opinion and expression, within the framework as well as to guarantee the Worker right of appeal or complaint against any wrong decision taken against him.
- 5) Communicate the importance of ethical works practices and discuss the legal and ethical inclusions of the business decisions regularly.
- 6) Provide appropriate training and the developed resources to enable the Employees to carry out their duties appropriately, as well as, to develop their career paths.
- 7) Familiarity with risks of compliance with the regulations and ethics with intent to mitigation thereof, in addition to, the other business risks.
- 8) Respond in an appropriate manner and at the right time to the colleagues who require an advice or who raise their concerns and help them to feel safe and comfortable through carrying out the same.
- 9) Encourage a spirit of initiative and innovation and give Employees opportunities to provide suggestions for improving the services and developing the business in an environment of mutual trust and joint understanding.

- 10) Provide the suitable environment and motivating to the innovation and rewarding the distinct Workers in a manner appropriate to their innovations and works.
- 11) Follow the equality principle in all the cases in a fair manner and with credibility irrespective of the race, color or religion of any Employee.
- 12) Not utilizing any personal information, sources or resources, related to the Employee without his consent thereto.
- 13) Maintain the obligations and caring the expectations of the Employees and maintain the accountability process among all the Employees, irrespective of the position or the job title subjected to the accountability.
- 14) Manage the cases of conflict of interests in order to realize the suitable and fair results and realize the Company's interest and its Internal Policy.

Article (8): Behaviors and Ethics of Employees:

- 1) The Employee must perform the job duties and tasks responsibly and efficiently, in accordance with, the best practices within a reasonable period of time and during the duty hours, honestly and impartially for serving the business interests accurately and professionally in good faith, by being acquainted with the Laws and Labor Policies and follow the goals and objectives and implementation thereof, without any omission, neglect or violation to the work and also the permanent striving of the Employee for betterment and development of his performance and professional capacities thereof.
- 2) The Employee shall dedicate the official and specified duty hours to carry out the job duties and tasks and not to practice any other activity which does not relate to his job duties. He must not authorize other colleagues to perform his job duties and tasks, unless he is expressly authorized, in writing, to do so, with the consent of his Direct Superior, with the exception of, the Force Majeure Events (such as the wars, fires, floods, famines, earthquakes, violent epidemic diseases or animals invasion, insects, plants pests and the like).
- 3) The Employee must maintain a general professional appearance and wear his clothes in an appropriate and decent manner, so as to maintain the reputation and image of the Authority in which he is working, in accordance with, the required clothing and as to be compatible with job requirements and the prevailing customs and traditions in the Kingdom and what is dictated by the suitable uniform instructions. The Female Employee must also comply with the Islamic hijab (veil) and observe the same throughout the work period.

- 4) The Employee shall respect, at all the times, the rights of his Superiors and his Colleagues in work, in an environment free from discrimination, harassment, violence, slander and abusive or indecent utterances.
- 5) The Employee shall be keen to know the Laws and Regulations in force and implementation thereof without any infringement, violation or negligence and refrain from any works breaching the public morals and the proper behavior or any acts or practices incompatible with the Teachings of Islamic religion, including, the abuse of the religious beliefs of the others inside or outside the workplace or incitement against them.
- 6) The Employee shall use the communication systems, including, the electronic mail, computers, the world wide web and telephone, only as necessary to perform his job duties, and in accordance with, the Policy of the Employer and in accordance with, the Company's Bylaws and the full compliance with the Policy of the Information Security.
- 7) The Employee shall cooperate and facilitate for the competent authorities the procedures of investigation and inspection, through all the possible means and methods by providing information and responding to the inquiries and questions to the Officials of the investigation and inspection tasks , in accordance with, the Labor Laws and Policy.
- 8) The Employee shall not hesitate to work outside the official working hours if the interest of the work so requires and based on the instructions of his Direct Superior for the purpose of the work continuation or in the cases of crisis and risks which threaten the safety of the workplace or the persons working therein, provided that, such shall not be in conflict with the Laws and Regulations of the Ministry of Labor and Social Development.
- 9) The Employee shall maintain the technical, trade and industrial secrets of the materials he produces or in which he contributes in the production thereof, directly or indirectly and all the professional secrets, related to the Work or the Firm whose disclosure thereof shall give rise to the damage of the Company interest.
- 10) The Employee shall take due care of the tools and the tasks assigned to him and the raw materials owned by the Company and placed at his disposal or in his custody and return to the Company the unused up materials and not to destroy, distort or abuse the resources or properties of the work nor extend damage thereto.
- 11) The Employee shall not use the properties of the workplace for obtainment of personal gains or for promotion of commodities or services for his own benefit or for the benefit of another party.

- 12) The Employee shall not use the resources and machines available in the workplace, such as the copiers and printing machines, laboratories and the like for personal purposes.
- 13) The Employee shall refrain from strike or inciting others and refrain from organizing collective petitions related to the job nor participate in organization thereof, no matter what the reasons and motives are and obligation with the ways of grievance which ought to be followed
- 14) The Employee shall strive to improve his performance and develop his professional capacities and acquaint oneself with the latest developments in the field of his work and the Department / Unit he works for and submit proposals that would improve the working methods as well as to raise the level of performance in the Department / Unit and assistance in providing safe and healthy working environment.
- 15) The Employee shall fulfill all the financial dues incumbent upon him for the Company, in accordance with, the Regulations in force without delay
- 16) The Employee shall not engage in any political matters nor conduct any political, party or religious activity inside the Company.

Article (9): Employee's Behavior Towards Superiors

- 1) The Employee shall obey his Direct Superior and shall be subjected to the direction and monitoring, as well as, to comply with the orders issued by the Officials, in addition to, comply with the Regulations and Rules in force and to execute accurately and honestly any orders issued to him.
- 2) The Employee shall comply to implement the instructions and orders of his Superiors, as per the administrative hierarchy. If such instructions and orders are, in violation to, the applicable regulations, the Employee shall inform his Superior, in writing, about such occurred violation and shall not undertake to implement such orders or instructions, unless confirmed, in writing, by his Superior. In any events, the Employee shall reject implementing instructions if the violation thereof constitutes an offense, felony or a crime punishable by the Law or any Other Applicable Legislation.
- 3) The Employee shall deal with his Superiors in respect and not try to gain any preferential treatment through coaxing, deception, Mediation (Wasta) or nepotism methods.
- 4) The Employee shall refrain from defaming the personal or professional reputations of his Superiors and Colleagues through unsubstantiated written

or verbal comments. They shall not behave in such a way as to make others in doubt of the expertise or skill of their Superiors or Colleagues

- 5) The Employee shall acquaint his new direct superior completely and accurately with the issues and documents, including, pending issues which disrupt the work as well as to ensure continuation of the work.
- 6) The Employee shall deal with his Direct Superiors in respect and not try to gain any preferential treatment through coaxing, deception, Mediation (Wasta) or nepotism methods.
- 7) The Employee shall immediately notify the Direct Head or his Superior or the Internal Control Department in the Company, with the information in his possession if he comes to know or be in doubt during performance of his official duties that there is manipulation, forgery, fraud or concealed procedures that cause damage to the interest of the Company.
- 8) The Employee shall keep his Superior informed if he comes to know that he has a personal benefit in any transaction of the Company's ones and the Superior in this event shall put the matter before the Concerned Department to take the necessary action, as per the Dealing Policy with the cases in such like.
- 9) The Employee shall not use deception techniques or mislead his Superiors and refrain from concealing any information related to his work with a view to affect the decisions making or hindering work progress and he shall cooperate with his Superiors and providing them with his opinions, advice and expertise he enjoys with complete objectivity and wholeheartedly and to put under their disposal the information in his possession, including the business interest.

Article (10): Employee's Behavior Towards Subordinates:

- 1) Develop the capacities of his Subordinates, assist and motivate them to improve their performance and to be a good model for his Subordinates, in terms of, complying with the Applicable Laws, Regulations and Instructions.
- 2) Communicate gained knowledge and expertise to his Subordinates and encourage them to increase information sharing and knowledge transfer amongst themselves.
- 3) Supervise his Subordinates and hold them accountable for their works, evaluate their performance objectively and with impartiality and work towards providing them with training and development opportunities, pursuant to the Relative Applicable Regulations and Instructions.

- 4) Reject any pressures from a third party that lead to dealing with the Subordinate for preferential treatment.
- 5) Respect the rights of his Subordinates and deal with them with high professionalism with no nepotism or discrimination.
- 6) Comply with issuing written instructions to Subordinates in case of receiving prior written feedback from Subordinates that the instructions or directives he issued are in violation to the Applicable Legislations.
- 7) Support the compliance culture through being certain that all his Subordinates understand the work requirements and procedures thereof, in accordance with, the Company's Policies and its Code of Business Conduct, as well as, to urge them to act according to that and oversee their compliance thereof apart from their full abidance by what they provided for and report for any wrong and unethical behaviors, as well as, the illegal act.

Article (11): Employee's Behavior Towards Colleagues:

- 1) Deals respectfully, tactfully and credibly with his Colleagues and maintain sound and amicable relations with them, without any discrimination and ensures to respect their privacies and not use any of information appertains to their personal life for the purpose of doing harm to them and in detriment thereof.
- 2) Cooperate with his Colleagues and share with them his opinions professionally and with a high objectivity, providing help to them wherever possible to solve the problems they face in the work field and keenness to spread the positive attitudes among the Colleagues to help in promoting the work performance, improving the work environment and strengthening sound institutional culture in the Department.
- 3) Refrain from any acts or behaviors that are unethical, violating public ethics and proper behavior. Male Employees shall respect their Female Colleagues as Colleagues and Partners in Business
- 4) Maintain amicability and cooperation without any discrimination, contempt or derogation and cast off the enmity, hatefulness, envy, backbiting, gossiping and trying to drive a wedge between the Employees.
- 5) Not to engage in argument about sensitive matters being religious, political, ethical or personal.
- 6) The communication between the Male and Female Employees shall be based on the Teachings of Islamic Religion and aimed only at what is

- required by the nature of work without touching any secondary, marginal or personal matters unrelated to the work.
- 7) The Employees shall undertake to perform the work in an environment free from discrimination, preference or harassments, including, the bad or indecent words, knowing that, some of the infringements may require termination and others are considered a crime penalized by Law.
 - 8) Not to carry out any work that gives rise to incite any of the Employees or Customers against the interest of the Company.
 - 9) Not to use the Social Media for discussions of matters related to the tasks of the daily workers work or the work progress or offend to the Company, his Colleagues or his Superiors at work.
 - 10) Not to provoke the Employees and incite them to magnify the problems which will face them, rather, to solve the problems amicably and follow the Concerned Company Policies.

Article (12): Employee's Behavior Towards Customers of the Company (Business Partners)

The Workers in the Company, shall comply with the following, within the frame of their dealing with the Customers, Suppliers and Others:

- 1) Respect rights and interests of others, with no exceptions, dealing with the Customers, Suppliers and Other Stakeholders respectfully, tactfully, courteously, neutrally, impartially and objectively, without any other form of discrimination.
- 2) The honorable representation to the Company and seek to gain the confidence of the Customers with which it deals, through his integrity, response and his sound behavior in all of works thereof, in line with, the Company's Policy and the Applicable Laws and Instructions.
- 3) Deal with documents and information related to the Customers of the Company in strict confidentiality, pursuant to, the Applicable Laws and Regulations and not utilizing such information for personal purposes or disclosure thereof to Third Parties.
- 4) Achieve the required transactions in due speed and accuracy, within the limits of competency, and replying to the inquiries and complaints of the Customers of the Company, accurately, objectively and speedily and explaining the reasons in case of any disapproval or occurrence of delay in their transactions.

- 5) Refrain from any act that adversely impacts the confidence of the Business Partners in the Company or jeopardize with their relation with it.

Article (13): Maintaining Confidentiality of Information and Mechanism of Disclosure thereof.

- 1) All the Employees shall take reasonable and necessary steps to maintain the confidentiality and prohibit disclosure of the confidential information and the Employees shall immediately inform the Concerned Departments in the Company, with any use or disclosure of any confidential information, of a suspicious nature or actually unauthorized disclosure thereof and provide any assistance required by the Company, appertaining to any steps that might be taken by the Company to protect the confidential information.
- 2) The Senior Executives and Officers accessing material data or information shall maintain confidentiality of the material data and information they have accessed, by virtue of, their position or through their relations in the Company.
- 3) The Senior Executives and Officers shall not utilize from or make use of the material data and information they have accessed, by virtue of, their position or through their professional relations or disclosure of the material data and information to Third Parties, unless they are authorized to do so.
- 4) It is prohibited for the Senior Executives, Officers and Employees to disclose any confidential information on the Company's performance, works and plans and maintain secrecy of the confidential information which they received and protect it from the unauthorized use and disclose it to any Authority whatsoever, with the intent that, all the Parties in the Market shall enjoy equal opportunities in accessing and obtaining the Company's information through disclosure thereof through the Market Site.
- 5) The previous parties shall not have the right, whether during their service in the company or afterwards, to disclose any confidential information outside the Company by an authorization from the senior administrative position or if he is required to do so, under the regulations. It is also prohibited to use any confidential information to realize any personal gains for anyone of them or for other authorities outside the Company.
- 6) All the Members of the Executive Management, Officers and all the Employees shall maintain confidentiality of data and information relevant to the Company's Customers and Shareholders and further refrain from utilizing or exploiting any such data and information relevant to the Company's Customers, especially, those Customers to whom the Company offers Advisory Services or Investment Portfolios exiting with the Company

offering influential holdings equal to or exceed the ratio of (5%) of the Company's Capital. This means to allow the Insider to trade on any securities to which such portfolios enjoy influential holdings based on the transactions of such portfolios.

- 7) The Employee may receive confidential information from the Company's Customers or the Business Partners and Suppliers. It is his duty to protect such information and fulfill the Company's Contractual Obligations to the Company. Also, the intellectual properties of the external parties shall be protected, such , inventions and programs. The confidential information of the external parties shall not be shared with anyone of the Colleagues who are not in need to know such information and such obligations shall continue after the termination of your work. Putting into your consideration that even if the Company has a Non-Disclosure or a Confidentiality Agreement with the Party (A) and a separate Non-Disclosure or a Confidentiality Agreement with the Party (B), this shall not necessarily mean that the confidential information related to the Party (A) can be shared with the Party (B).
- 8) The Employees may not – whether during or after their work term with the Company, with the exception of, the proper use of the work tasks with the Company, provided that, the Company shall allow so, as required by the Regulations and Rules – **disclose, copy or use anyone of the following:**
 - A- The trade secrets, intellectual property or any information related to the business, the financial arrangements or the Company's Financial Position.
 - B- The Customers Lists or the Potential Customers Lists, advices to the Customers or the other Documents provided to the Customers and the method of their work, as well as, the codes and systems of the computers.
 - C- Marketing offers or plans or other business activities, any dealing or transactions or the Company business affairs or its Customers or any item of the contracts, arrangements or transactions between the Company and its Customers.
 - D- The technology information related to the Company's business which is not available to the public domain, including but not limited to, the Financial Forms, Offers and the Researches and Ideas Activities.
 - E- The personal information, including, the ID of the Employees and the Members of the Board of Directors and the Working Consultants or those appointed by the Company.

F- Any information determined by the Company as confidential or the Company expects reasonably to be considered as confidential to any person or for any purpose.

Article (14):: Using Computers, Internet Networks and Electronic Mail:

A- The Employee provided with a Computer shall observe the following:

- 1) Taking all necessary actions to maintain the computer related to his work.
- 2) Not downloading any programs on the computers, except after consulting the IT Department.
- 3) Make sure of switching off the computer before leaving the workplace.
- 4) Maintaining confidentiality of information contained on the computer by using a password related to him and not disclosing this password to others.
- 5) Not using the computer for fun purposes and not downloading games and fun programs or visiting the prohibited sites.
- 6) Not entering to the computers of others and trying to obtain any information therefrom, except within the permissible limits.
- 7) Use the computer for purposes of developing the capacities and skills, in line with the interest of work and not to use the computer for performance of his personal business.
- 8) Rationalize the use of printers, as applicable, and not using them for personal purposes.

B- The Employee having access to the Internet shall observe the following:

- 1) Comply with using the internet for work purposes, including, purposes and for improving the capacities and skills related to his work nature and in the interest of work.
- 2) Comply with the conditions and requirements related to intellectual property rights for files and programs and observing their terms of use.
- 3) Consult the Concerned Department of Information Systems immediately in case of observing any unusual things while using the internet.
- 4) Not downloading texts, files and images containing any unethical or racial materials or containing any radical political opinions, instigating violence and hatred or any illegal activities.
- 5) Not downloading files that are not directly related to his work activities such as video and multimedia files, such as movies, songs, music and the like.
- 6) Not using the computer and internet to penetrate and hack other computers and networks and not using the internet to send any confidential or political materials or any materials containing threats or harassment to others.
- 7) Refrain utterly from entering to the Social Media during the working hours nor comment or respond to comments on Matters related to the Company, unless he is authorized to do so and enters within the scope of his work.

- C- The Employee Allocated an Email Address shall observe the following:**
- 1) Not using the Email to create and distribute messages containing advertising, personal or unethical materials or those containing radical political opinions or racial comments against religious beliefs or practices, gender, age or race. In case any of such messages are received by the Employee, in this respect, he shall notify the Department Concerned with the Information Systems with that immediately.
 - 2) Not resending incoming messages containing jokes, pictures, movies or images of big size.
 - 3) Not resending incoming messages that may contain viruses or files that may be suspicious to be viruses. In such case, the Department Concerned with the Information Systems shall be asked for assistance.
 - 4) Taking into account that there is no privacy, appertaining to the, the messages incoming to any Employee or outgoing from any Employee using the Email System and that the Email system of any Employee may be controlled by Authorized Employees without a prior notification.
 - 5) Not opening any unknown or unexpected incoming messages, even if the message is from a known person to the Employees. The Employee shall also not open or download any attached files suspicious of their source.
 - 6) Using the Email for developing capacities and skills, in accordance with, the work requirements.

Article (15): Prohibition of Trading in the Securities

- 1) The Senior Executives and Officers shall undertake not to from utilize or exploit any material data and information he/she might come to know because of his/her position or through his/her professional relations, for purchasing or selling out any securities or disclosing such material data and information or providing, based on which, any consultation to any third party Non-Insider. The Insider shall undertake not to transmit any such data and information or cause the transmission thereof, directly or indirectly, to any third parties. Also, he undertakes to refrain from enticing third parties to speculate on securities, based on such material data and information.
- 2) Trading based on inside information or assisting the others shall be considered a criminal offence and whoever does so shall bear the full responsibility.
- 3) The Senior Executives and any related party thereto may not deal in any securities of the Company during the following periods:
 - A) During the (15) Gregorian Days preceding the end of the financial quarter of the fiscal year and until the date of the announcement and publication of the Preliminary Financial Statements after having been tested by the Company.
 - B) During the (30) Gregorian Days preceding the end of the financial year and until the date of the announcement and publication of the Preliminary Financial Statements after having been tested or the annual financial statements audited for the Company.
 - C) Right of subscription in right of first refusal and the sale thereof is excepted from the prohibition referred to in Paragraph (2) above

- 4) Upon the resignation of one of the Senior Executives in the Company during either of the prohibition periods referred to in Paragraph (2) above, such period (where applicable) shall apply for such resigned Executive and any related party.

Article (16): Merit, Eligibility, Competitiveness and Justice

- 1) The Employee shall take the related actions to the selection or appointment of the Employees or promote, train, reward, evaluate, transfer, delegate or second them or in any of the matters relating to their works, with transparency and absolute impartiality, and free from any considerations related to kinship, friendship or utilitarian concepts, and without any discrimination, based on gender, race, age or religion, by following the foundations of merit, competency and competitiveness and full compliance with the approved authorities and work procedures.
- 2) The Employee shall inform the Direct Superior, in writing, of any misfeasance of the Internal Policies, Regulations and Instructions in force of which he is acquainted during his work in the field of selection, appointment, promotion, training and performance appraisal and the like and the Direct Superior shall verify the authenticity of the notification and take the necessary actions with the concerned authorities to ensure the situation correction, in accordance with, the Internal Policies, Regulations and Procedures deliberate in the Company.
- 3) The Employee shall abstain completely, whether directly or indirectly, from carrying out any preferential treatment to any person through the Mediation (Wasta) and Favoritism.

Article (17): Acceptance and Solicitation of Gifts, Privileges and Other Benefits.

- 1) The gifts provided by the Customer of the Company to whomever works to his favor or the family thereof for others, under a request from him shall give rise to the real or potential conflict of interest, therefore, the Employee is prohibited to accept or request any gifts, hospitality or any other benefits of any kind whatsoever, whether directly or through the Mediator (Wasta), that may have a direct or indirect impact on his objectiveness in executing his job duties or which gives rise to affect his decisions or it may force the Employee to make any commitment of anything against the acceptance thereof.
- 2) When an Employee is in a position of not being able to refuse gifts, hospitality or other benefits for which the cases are set forth in the Paragraph (2) of this Article shall not apply, or when it is believed that the acceptance of certain types of hospitality will benefit the Firm, the Employee shall inform his Direct Superior, in writing, with such and the Direct Superior shall inform the Employee, in writing, whether it is required to reject gifts, hospitality or the other benefits or retained by the Company or donated to a Charitable Foundation, disposed of or retained by the Concerned Employee.

- 3) Gifts or donations shall not be accepted from suspicious authorities or from persons with bad reputation or doubtful for involvement or engagement in works touching the honor and integrity
- 4) The dealing with any authority or person proved guilty in matters touching integrity or honor shall be stopped and not to accept the gifts which negatively affect the interest of work plus the activities thereof and the rendered services.
- 5) The exclusions for receiving the Gifts shall include – gifts for public attendance to the big events, meals and the modest beverages and entertainment.
- 6) **Regarding Favors:** The Company maintains good working relations with its Business Partners and strives to develop and flourish them. It considers the acceptance or offer of favors to be an expression of good faith, taking into consideration, that such favors shall not be construed as imposing an obligation on the Company, nor shall they embarrass the Company's Employees. Whoever works for MEPCO shall be characterized by wisdom in declining favors that might not be provided in good faith, or that may involve suspicion to any legal risks and if the Employee is not certain of the authenticity thereof, he shall require an advice from the Compliance Department.
- 7) **Collection of Donations:** the business parties may correlate with each other in broader and more comprehensive relations from the labor relation and it is natural for all the persons to agree on the human concepts with the intent of charity and good deed. Therefore, it is worthy of mention here that the Saudi Laws do not allow the collection of donations except by the authorities licensed for and hence collection of donations spontaneously among the Workers may subject them to legal accountability that matter which may result in infliction of penalties. It is permissible to collect the donations to help the work fellows who require such help for personal or family circumstances and such shall take place under the supervision of the Personnel Department in the Company.
- 8) **The Bribe and Abuse of Influence and Power:** The Bribe means anything paid for abolition of right or fulfillment of falsehood and it is not required to be an amount of money, rather the Bribe may be something in kind, such as a mobile or a computer or even invitation for dinner. The Bribe, in its entirety, shall not be paid except for change of a path of a certain matter, as per the briber desire, because, if it is not paid, the Briber shall not benefit and his goal shall be illegal and the Bribe is one of the most dangerous diseases of the community.
 - A) So, it is prohibited for whoever works for MEPCO to offer or receive any bribe from a Customer, Supplier or any authority dealing with the Company.
 - B) It is fully prohibited for whoever works for MEPCO or an Employee thereof to provide any bribe to others even though under the pretext of facilitation of works and accomplishment of the Company's interest.

9) Anyone who works for the Company shall be considered Bribed if:

- A) Any person solicits, accepts or receives for himself or for others a gift or payment or a promise thereof, as a consideration for performing, not performing or for breaching his office duties or an alleged office duty, even if the action taken is legitimate or as a reward for the same even in the absence of a prior agreement.
- B) Any Person who breaches his office duties by performing or refraining from performing any of such duties, as a result of a hope, recommendation or intercession.
- C) Any person who solicits, accepts or receives for himself or for others a gift or payment or a promise thereof, as a consideration for using a real or alleged influence to obtain or attempt to obtain from any public authority, a contract, an order, decision, commitment, license, supply agreement or a promise for a job, service or a privilege of any type.
- D) Any person who solicits, accepts or receives for himself or for others a gift or payment or a promise thereof, by virtue of, his position to follow up a transaction related to the Company.

Article (18): Charitable Contributions and Sponsorship of Occasions:

Within the framework of the Company Social Responsibility the Company shall provide some Charitable Contributions and participate as a sponsor to some of the charitable social events and occasions and shall comply in such respect with the following:

- 1) The Company shall maintain in the charitable contributions the public utility and disassociate itself from any personal profit consideration, whether being material or moral, except within the limits of the interest of both parties and the community.
- 2) A prior written consent shall be obtained from the concerned job head / Business Unit and, in cooperation with, the Internal Control Unit, for any donations to Charitable Foundations by the Company or in the name of the Company or the events held by the Company, in support to, the Charitable Foundations.
- 3) The Company strives to support the local communities, nevertheless, and for maintaining a suitable business environment and preventing conflict with work and disturbance to others, the Employees may not distribute any bulletins or publications of any type whatsoever or sell any goods or request financial contributions or submit a petition for any other personal reason, during the working hours, unless such activity is under the sponsorship of the Company and with a prior and approved consent, and such shall include, requests for collection of donations, events dedicated for the collection of donations and the events of money collection in the Offices.

- 4) The Company shall undertake upon carrying out the Charitable Deed and, in particular, the occasions sponsorship to avoid the conflict of interests.
- 5) The Company shall comply upon carrying out the charitable work and the occasions sponsorship with the Laws of the Anti-Money-Laundering and it is fully prohibited to engage in transactions with organizations supporting prohibited activities or suspicious of carrying out Money-Laundering.
- 6) The Company shall refrain from any type of discrimination and shall not select the beneficiary, based on the race, religion, attitude, the ideology trend, political color or any other Identity elements, but based on the need only.
- 7) The Company shall announce the sources of its finance and shall verify their compliance with the Sharia and Legal Controls, particularly, in the donations and gifts to the Private and Public Companies.
- 8) The priority in the charitable field is the support to the local initiatives and projects after being certain of their feasibility and reassurance to the usefulness thereof which assists in the sufficiency and dispensing with the aids.
- 9) The Company contributes in the charitable field at the local level in building the self-capabilities to the organizations and persons, by means of, the necessary education and training and provides them with the necessary skills and tools, which enable them to take care of themselves in a perfect way.
- 10) The Company shall verify its compatibility with the announced charitable work fields and doors and the beneficiary entity is far away from any act offending ethically and legally.
- 11) The Company shall cooperate in the charitable field with the other local and regional organizations for concerting efforts, checking, coordination, consultation and exchanging experiences and information and pursuing competition logic in the motivating good and not the disrupted competition logic.

Article (19): Authority and Timing of Accessing the Inside Information

- 1) **Insider:** An Insider is any Person who, by virtue of his position or his relation with the Company, has accessed information or data that has a material effect on the Company which is not available to the public.
- 2) **Inside Information:** Any information that relates to a traded security and has not been disclosed to the general public, and that is not otherwise available to the general public; and that a normal person knows considering its nature and content, disclosing it or making it available to the public would have a material effect on the price or value of the security.

- 3) The Company shall specify the persons authorized to access the inside information, specifically, such that affects the decisions of the investors and related to the financial results or the general performance of the Company.
- 4) The Compliance Department in the Company shall prepare a list of the Insiders, pursuant to, the instructions and the persons included in the list shall be notified and shall sign their acknowledgement for the same after the approval thereof.
- 5) The Insiders shall be restricted in the narrowest scope and all the Insiders of the Company's information shall undertake not to disclose it to others or make personal use thereof or realizing benefit for others by using such information.
- 6) Upon preparation of the Company's Financial Statements all the precautions shall be taken to prevent leakage of any data on the financial results and the responsibility shall be restricted to the Financial Manager, Accounts Manager and their Assistants.
- 7) It is strictly prohibited to take the documents and papers containing inside information outside the workplace or sending it by electronic mails to persons others than the Insiders before the publication thereof by the regular means to all of those interested.
- 8) The core events shall be disclosed at the time of their occurrence and prior to commencement of the next day trading session of the event to prevent the leakage thereof to the outside.
- 9) The Insiders shall disclose their ownership in the Company's Shares and comply with not trading during the prohibition periods.
- 10) Fully refraining from disclosure of inside information to the media or any other party outside the scope of dealing with such information in the stages of its preparation even though they are from the Members of the Board of Directors or Senior Shareholders, with the exception of, the committees authorized to review such information.
- 11) The Financial Statements and the Announcement Forms shall be prepared in strict confidentiality and approved by the Board and published prior to commencement of the next day trading session for approval on the times specified for publication thereof on the Market Site.
- 12) The Company shall take all steps to prevent transfer of the inside information outside the frame of the Insiders or outside the Company.
- 13) An Insider is prohibited from disclosing any inside information to any other person when he knows or should have known that it is possible that such other person may trade in the security related to the inside information.

- 14) A person who is not insider is prohibited from disclosing to any other person any inside information obtained from an insider, when he knows or should have known that it is possible that such other person to whom the disclosure has been made may trade in the security related to the inside information.
- 15) An insider is prohibited from engaging in insider trading.
- 16) A person who is not insider is prohibited from engaging in insider trading if he obtains the inside information from another person and he knows or should have known, that the information is inside information.
- 17) The Auditor shall be dealt with and shall be furnished with the information in strict confidentiality and the communication channels shall be specified and the documents shall be exchanged with an integrity that prohibits leakage of the information to outside entities or benefit of a certain category there-from before publication thereof on the Market Site.
- 18) Make sure that the Internal Control Unit carries out its role in tracing the circulation of the inside information by means of honesty which guarantee maintenance thereof and prevent its leakage before its disclosure by the regular means.
- 19) You may receive confidential information from the Company's Customers or the Business Partners and Suppliers and it is your duty to protect such information and fulfill the contractual obligations of the Company. Also, the rights of the intellectual property of the external parties shall be protected, such as, the inventions and programs. The confidential information of the external parties shall not be shared with anyone of the colleagues who are not in need to know such information and such obligations shall survive your termination, putting into consideration that, if the Company has a Non-Disclosure or a Confidentiality Agreement with the Party (A) and a separate Agreement of Non-Disclosure or Confidentiality with Party (B), such shall not necessarily mean that the confidential information related to the Party (A) can be shared with the Party (B).

Article (20): Dealing with the Government Agencies:

- 1) Dealing with the Government Agencies shall start from a sound legal foundation and a conscious ethical technique establishes the Company values and realizes the interests thereof as well as to maintain the reputation thereof and its relations with the Government Agencies.
- 2) Dealing in the name of the Company shall be through the individuals authorized to communicate with the Government Agencies and provide them with all the required regular documents and facilitate the control and inspection processes.
- 3) The Authorized person to deal with the Government Officials, must be characterized by the highest levels of conduct and judgment, in line with, the Code of Conduct. He must comply with all laws, regulations and regulatory controls, applied in this respect

and must be aware of the applicable regulatory rules before embarking on any business negotiations with any Government Agency or an Official, including, the regulations related to distribution of the documents and confidential information and disclosure thereof as well as the purchase and sale of goods and services to and from the Government Agencies, Anti-Bribery Laws; and rules and instructions of hiring or recruiting any current or former government official or obtainment of his services.

Article (21): Vender Code of Conduct - Vender Code:

- 1) The following guidelines set forth the framework of acceptable conduct of Our Company (MEPCO) expects from its suppliers, vendors, and all other third-party companies that comprise Our Company (MEPCO) supply chain (“Vendor(s)”). These guidelines are based on MEPCO’s commitment to integrity. We regard our Vendor base as a critical and necessary extension of our operations and future success and we thank you for continuing to make compliance and integrity a top priority as you work with us.

All work performed for (MEPCO) by a Vendor must be in full compliance with this Our Company Vendor Code of Conduct (or “Vendor Code”) and all applicable laws, rules and regulations.

- 2) **Our Company (MEPCO) expects its Vendors to:**

- Extend the principle of fair and honest dealings to all others with whom the Vendor does business, including employees, sub-contractors and other third parties.
- To the extent reasonably practicable Implement the standards within the Vendor Code within the Vendor’s own supply chain; and
- Comply with the specific requirements set out within this Vendor Code.

Failure to comply with the Vendor Code during the course of business with Our Company (MEPCO) may lead to your disqualification as an approved Vendor.

Vendor Compliance Obligations

- 3) **1- Anti-Corruption**

It is MEPCO's policy to conduct business transactions with integrity and to maintain a culture of honesty, regardless of differing local business customs and traditions. Our Company (MEPCO) expects integrity in all business dealings by its Vendors to avoid any improper advantage or the appearance of questionable conduct. The offering and acceptance of kickbacks, bribes, gratuities and other illegal payments subverts the very essence of competition and is strictly prohibited.

2- Conflicts of Interest

Vendors must avoid any situation where its interests (financial or otherwise) conflict with the duties that it owes to MEPCO.

Without limitation a conflict may arise when (i) a Vendor employs or is partially or fully controlled by an Our Company (MEPCO) employee or his or her family member, or (ii) when a Vendor, its employees and its employees’ family members receive improper benefits through the Vendor’s relationship with Our Company (MEPCO)

No Vendor is permitted to allow other interests to conflict with acting in the best interests of MEPCO Markit.

3- Compliance with Laws

Our company operates in accordance with all applicable laws and regulations, wherever the company operates worldwide.

The vendor has the responsibility to acquire appropriate knowledge of and comply with the laws and regulations that apply to their services and their areas of responsibility.

4- Confidential Information

MEPCO confidential information may only be used as required in the ordinary course of performing Vendor's for IHS Markit. Vendor may not disclose any Our Company (MEPCO)confidential information to any person except those with a "need to know." Confidential information includes any information made available to Vendor and any information relating to IHS Markit's and its clients' business that is acquired or accessed while performing its duties for MEPCO.

5- Data Privacy

All Vendors are expected to respect applicable Data privacy laws and regulations and ensure that personal data processed on behalf of Our Company (MEPCO)is done by implementing appropriate technical and organizational measures to protect personal data.

6- Employment Practices

All Vendors are expected to treat those it encounters in the workplace with respect, fairness and dignity. Vendors are expected to extend equal opportunity, fair treatment and a harassment-free work environment to all employees, consultants and other business associates.

7- Environmental Compliance

All Vendors must recognize that environmental responsibility is integral to producing world- class products today, and for the long term. In manufacturing operations, adverse effects on the community, environment and natural resources are to be minimized while safeguarding the health and safety of the public.

Our company expects all suppliers to obtain, maintain and comply with all required environmental permits.

8- Fair Competition

Our Company (MEPCO) expects all Vendors to compete fairly and ethically for all business opportunities. Vendor's employees involved in the sale or licensing of products and services and the negotiation of agreements and contracts to Our Company (MEPCO)must ensure that all statements, communications and representations to Our Company (MEPCO)are accurate and truthful.

9- Health and Safety

Our Company expects Vendor to conduct their business operations in a safe and professional manner and to abide by all Our Company health and safety policies while performing services at Our Company facilities.

10- Human Rights

Vendor must be committed to uphold the human rights of workers and to treat them with dignity and respect including without limitation the prohibition of slavery and human trafficking. All Vendors must in addition comply with the Our Company (MEPCO)Human Rights and Labour Protection Policy.

11- Reporting Violations

Vendor shall report violations of this Code of Conduct through the Our Compliance Hotline.

12- Supplier Acknowledgement

The undersigned Supplier hereby acknowledges that it has received MEPCO's Suppliers Code of Conduct (the "Code") and agrees that any and all its facilities, subsidiaries, divisions, affiliates, operating entities and subcontractors doing business with MEPCO and/or any of its subsidiaries, divisions, operating entities will receive the Code intact, inclusive of the paragraph above referring to good faith reports and will abide by each and every term therein.

Article (22): Protection of the Intellectual Property:

- 1) The Employees shall renounce all the current and future rights of intellectual properties to the Company, including, without limitation, the copyrights, printing rights and all the documents they prepared within the context of the work period, whether actually or formally, wholly or partly by them alone or in the conjunction with the others, and whether they are in execution of certain instructions.
- 2) The Terms and Conditions of any License Agreements in which the Company shall be part shall be maintained and in most cases you shall not have the right to copy the programs except for the purposes of the backup copies.
- 3) The intellectual property protected by the copy and printing rights licensed to the Company may not be copied or used in another way, other than, the use on the Computer to enhance the Company works and also such use shall be in the permissible manner, under the laws of printing and copyright.
- 4) It is illegal from you and shall be inconsistent with the Company Policy to copy, reproduce, delete, scan, broadcast or amend the materials related to external bodies and privileged with the printing and copyrights and transfer them into figures upon preparation of the Company Products or the Promotional Materials, except a permission, in writing, is obtained from the Owner of the printing and copy rights prior to the alleged use.
- 5) The improper use may result in subjecting you and the Company equally to potential civil or criminal cases for breaching the printing and copy rights, but also against the Company Policy to use the Company's Facilities for manufacturing or distribution of unauthorized copies of the materials related to the external bodies which privileged the printing and copy rights for personal use or use by others.

Article (23): Notification of Violations

- 1) A special policy for notification of violations related to the Company is prepared to encourage the Employees to notify of any wrong practices properly and without concern and in an early time and the wrong practices include any criminal or financial

violations or breaching any legal or legitimate obligations or any internal regulatory requirements or such which constitute a risk to health, safety or environment.

- 2) Policy and procedures of notification of violations necessitate to the Manager, Officers and Employees of the Company to comply with high standards at the level of the personal ethics during the work and practice their duties and responsibilities. This policy ensures that notification shall be made in an early time for any violation, serious danger or a potential misconduct which may be exposed to the public, the Company or anyone of its Customers or Employees and rectify such appropriately.
- 3) This policy shall apply to all the permanent and temporary Employees of the Company who work with Contracts and any Consultants or Persons acting in the name of the Company, irrespective of their positions in the Company and without any exception, any individual of the public or the Customers of the Company may also notify of any risks or violations.
- 4) This policy aims at giving the opportunity to the Employees to notify of any violations and guarantee that they are not subjected to revenge or harm as a result of that and the Policy guarantees the Employee's non-exposure to the danger of losing his job or to any form of punishment, due to his carrying out the notification of any violation, provided that, the notification of the violation shall be made in good faith and the Employee shall have honest and reasonable suspect facts and it does not matter if it appeared afterwards that he is wrong. Although it is not required from the Employee to prove the authenticity of the notification, but the Employee shall be able to prove that he provides the notification in a good faith and based on indisputable evidences proving the violation.
- 5) If the Employee has concerns related to financial or accounting matters or violation of the regulations and rules or this Code of Conduct, he shall contact the Internal Audit Head or the Compliance Manager and all the concerns, questions and complaints shall be dealt with seriously and also the investigation therein shall be made quickly, accurately and honestly, and the earlier the notification of the violation is made the easier to take the appropriate action.
- 6) The notification policy of the violations shall not be used in the malicious or personal matters or with the intent of driving a wedge with others or attempt to push them to commit the violation or influence them with the intent to pushing him to commit the violating act.
- 7) The notification of the violations shall take place through the hotline for the business ethics related to the Company and the numbers of the hotline may be found in the notification policy of the violations and the Employee Manual.

Article (24): Review and Entry into Force:

- 1) Each Employee shall be acquainted with the Code of Conduct and comply with its Terms and if he has any inquiry, he shall request the advice from the Personnel Department and the Governance and Compliance Officer in the Company.
- 2) The Company shall enable the Employees and Customers to get acquainted with this Code of Conduct.
- 3) The Human Resources Department shall be responsible for activating and implementing this Code of Conduct.
- 4) The Governance and Compliance Officer and the Auditor shall assume the overseeing implementation of this Policy and assure working according thereto and review thereof when requires or upon issuance of new instructions or regulations, by the competent authorities, appertaining to the Regulation.
- 5) The Penalties provided for in the Penalties Regulation shall be inflicted to anyone who committed a prohibited act or a negative behavior violating the Provisions of this Code of Conduct.
- 6) The Regulation shall be distributed and published, pursuant to the publication and distribution prevailing laws in the Company and the Regulation shall be published briefly on the Electronic Site of the Company, within the Corporate Governance.
- 7) The Regulation shall be amended pursuant to a decision from the Board of Directors and the Regulation shall enter into force upon its approval from the Board, unless the regulations, rules and instructions issued by the competent authorities include otherwise.
- 8) This Regulation supersedes and replaces whatever inconsistent with Company's procedures, decisions or internal regulations.
- 9) This Regulation shall constitute complementary to the Corporate Governance and the Company's Articles of Association.
- 10) Any matter for which no provision is made herein, shall be subject to the laws, rules and decisions issued by the competent authorities in this respect.