



Code of Conduct and Ethical Standards

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Charter of the Code of Conduct and Ethical Standards

The charter's main goal is to establish a culture of professional behavior and ethical standards within the company which enhances investor confidence in the company's integrity and financial security. Promoting the commitment of all employees of the company, including members of the board of directors, executive management, and any other employees who work in adherence to the company's internal policies and procedures, as well legal and regulatory requirements. Complying with the Charter of the Code of Conduct and Ethical standards will lead to achieving the interests of Al-Tijaria including all parties related to the company, especially shareholders, while excluding any conflict of interest and promoting a high degree of transparency.

Definition of the Code of Conduct and Ethical Standards:

The Code of Conduct and Ethical Standards refers to the work values in "Al-Tijaria" that includes the professional work ethics and controls that must be followed by members of the Board of Directors, the executive management, and employees of the company by working in accordance with the principles, teachings, and ethics of the noble Islamic Sharia Law, its goals, principles, and standards as well.

Objectives:

- Consolidating the company's ethical concepts and values.
- Promotes and indicates the company's behaviors and ethics.
- Verifying the commitment of all company employees to ethical and behavioral standards that are in adherence with the company's policies and vision.
- Providing an appropriate and effective work environment within the frameworks of governance implementation.
- Considering the ideal employee who is committed to his duties and aware of his rights is the cornerstone of building "AlTijaria".
- Building the foundations of cooperation and teamwork, developing the spirit of one team, and consolidating the loyalty of "Al-Tijaria" employees.
- Respect the work and apply the teachings of Islamic Sharia in all dealings between employees and customers.

Principles and Standards:

1. The commitment of all members of the Board of Directors, the executive management and the company's employees to all principles and policies and to commit to what is in the best interest of the company and its shareholders and other stakeholders and not to the interest of a specific group.
2. The members or the executive management shall not use the functional influence of their position to achieve any private interest or personal goals for themselves or others.
3. Not to exploit the company's assets or resources to achieve any personal interests; by working to use them in the optimal way to achieve the company's objectives.
4. Establishing an appropriate and clear system and mechanism that prevents members of the Board of Directors and employees from exploiting the information they have access to by nature of their position for their personal benefit. In addition, it is prohibited to disclose information and data related to the company except in cases where disclosure is permitted or in accordance with legal requirements and Capital Markets Authority Bylaws.
5. Establishing the necessary standards, procedures, and policies that regulate operations with related parties.
6. Establish mechanisms to give priority to the interests of the company over the interests of its members, and to have a clear separation between the interests of the company and those related to the members of the Board of Directors.
7. The commitment of board members to disclose to the board of directors any common interests they have with the company, whether directly or indirectly.
8. The commitment of board members to not participate, express an opinion, or vote on any issues presented to the board of directors that have direct or indirect common interest with the company.
9. Establishing the necessary mechanism for the company's employees to internally report their doubts about any improper practices or matters that raise suspicion in the financial reports, internal control systems, while establishing appropriate arrangements that allow for an independent and fair investigation of these matters while ensuring that the whistleblower acts with good faith. Confidentiality protects the reporter from any negative reaction or harm that may occur to him as a result of reporting these practices.
10. The job includes mutual rights and duties between the employee and the company, and the employee's positive participation occurs through the constant effort to perform duties with full understanding and awareness of responsibilities honestly and sincerely in exchange for his rights, which must be guaranteed by Al-Tijaria in accordance with the internal regulations and the labor law.
11. Ensuring the freedom to differ in viewpoints among colleagues in seeing matters and ideas is normal as long as it does not conflict with the course of work and job tasks and does not directly or indirectly lead to obstructing or impeding the achievement of goals.
12. Ensuring equality among employees.
13. Ensuring respect, constructive dialogue, exchanging ideas, and staying above arguments is the best and most elegant means of dealing with all employees, regardless of their job levels, and it is considered one of the main pillars of the work environment at "Al-Tijaria".

Code of Conduct Policy

- The company follows a clear policy to conduct its activities with integrity and honesty and in accordance with the highest legal and ethical standards, which are consistent with the principles and provisions of the noble Islamic Sharia Law, to serve their job tasks more efficiently and to consolidate the concepts of commitment and behavioral and ethical advancement.
- Encouraging employees to adhere to and work in accordance with Al-Tijaria policies and motivating them with all material and moral means for best performance.
- These policies are considered as a guide to employees to perform all tasks within the best practice and direct them to make sound judgment and act in a way that reflects positively on the company's image and status. Employees must adhere to the text and essence of this policy and not attempt to practice what is prohibited, forbidden, or illegal, directly or indirectly. In a way that affects the company's values and principles. Provided that these policies are prepared clearly, accurately, and are applicable and implemented by all employees.

Implementing the Company's Policies and Procedures:

All CEOs and Deputy CEO's, department managers and employees must cooperate to ensure the following:

1. Knowledge and full understanding of all policies and procedures with clear awareness of how to apply them.
2. They have taken appropriate steps to inform every employee under their supervision of the policies and procedures.
3. Ensure that all employees affiliated with their departments and groups are committed to these policies and their application in a way that ensures they are not breached, and the importance of informing them of how to report any violations they may know about and the procedures to be followed if they are discovered.

Commitment and adherence to the requirements of this policy is considered essential. Any violations will lead to disciplinary actions being taken as stipulated in the approved sanctions list in the company, including dismissal from service if necessary for the best interests of work.

Compliance with Laws and Regulations:

The Company follows the laws and regulations precisely. Each employee is responsible for complying with these laws and regulations. Employees must also comply with the laws and regulations in the countries to which they travel to conduct the company's business activities, including the currency exchange rules of each country.

Reporting Violations and Whistleblowing:

The company has prepared a whistleblowing policy that specifies procedures and guiding principles for reporting any suspicious or improper behavior so that the necessary corrective action can be taken in a timely manner while ensuring the protection of the whistleblower.

The cases that are reported are cases that may result in the company violating laws and regulatory instructions or may result in material damage or financial loss to the company or may negatively affect the company's reputation in any way. Any violations that do not have an impact on the company's reputation and do not result in financial loss or violation of laws, such as complaints related to employee affairs, job benefits, and salaries, are directed to the group human resources department.

Self-Accountability:

Hold yourself accountable before you are held accountable. Under this slogan, Al-Tijaria follows the principle of self-accountability, which stems from utmost transparency as an evaluation procedure that depends on activating the role of monitoring personal performance and judging actions and evaluating them by the employee for himself. Thus, he holds himself accountable, acknowledges his mistake, and requests the application of the appropriate penalty in a manner appropriate to it.

Conflict of Interest:

The company has prepared a conflict-of-interest policy, which aims to ensure the application of appropriate procedures to discover cases of material conflict of interest and deal with them effectively. The company is committed to having members of the Board of Directors, executive management and employees sign an acknowledgment of conflict of interest in accordance with the form prepared.

Recruitment and Employment of Relatives (Nepotism)

Employing relatives is not completely prohibited at Al-Tijaria, but at the same time it does not want to be a party to the relationships that link employees with their relatives and co-workers. With the importance of considering the company's interest in appointing qualified and experienced people, regardless of family relationships; the necessary measures and procedures must be taken to ensure this.

Employees may not directly make decisions regarding the appointment, retention, promotion, or reward of any other employees who are connected to them through close personal relationships without the supervision and approval of a neutral person or by the competent committee.

The company defines the term "close personal relationships" as including first- and second-degree relationships and any other relationships that may affect the employee's ability to make impartial decisions while exercising the duties assigned to him in the company.

Accepting Gifts:

This procedure is applied to avoid suspicion so that the employee does not put himself or the company in a position that calls for suspicion or accountability. Apart from social or work-related invitations that are consistent with work ethics, all company employees may not accept gifts, commissions, loans, or promises of benefits in the company. As well as hospitality or services by any person or body related to his job with the company.

If you receive gifts, you must report this in writing and in detail to the direct manager according to the special form in this regard to be submitted with his recommendation to the Group Human Resources Department to take the appropriate decision regarding it. A copy of the report is sent to the Secretary of the Board of Directors, who in turn submits the report to the Chairman.

Confidentiality of Information:

The company has prepared a policy of commitment to confidentiality of information, in which members of the Board of Directors, executive management, employees, and other institutions familiar with its data and essential information must sign a declaration of confidentiality of information in accordance with the form prepared.

Information Security:

The company has prepared an information security policy, which includes a list of penalties for all violations of the policy's provisions. All company employees must read the policy and fully adhere to it and notify the company's information security unit of any potential security threats that may affect the security and integrity of the information and automated systems used in the company.

Working for others or/and Part-Time Employees:

Al-Tijaria's policy prohibits employees from accepting jobs with any other company, with or without pay. The employment contracts with the company document this prohibition, and violating it exposes the violating employee to strict disciplinary measures, including termination of service.

Respect All Individuals:

Al-Tijaria has respect for all employees, regardless of gender, race, or religious beliefs, while constantly striving to support workers in implementation of the laws and regulations related to this matter in the State of Kuwait. Employment decisions depend on qualifications, experiences, personal abilities, and relevant standards such as public relations and social relations, in a manner that does not conflict with the laws and regulations followed in the State of Kuwait.

The principle of "cooperation and respect is a duty" is applied in dealings between employees and at all levels, with the importance of always behaving appropriately and in a professional manner inside and outside the company. Any abusive behavior is also considered unacceptable, and the company does not tolerate any abuse or insulting comments that express contempt based on gender, race, or religious beliefs.

Safety, Health, and the Environment:

All Al-Tijaria employees must adhere to the rules and regulations of safety, health, and environment and adhere to the security policies established by the company to maintain a safe working environment in the company. Everyone, without exception, is responsible for immediately reporting to the company any accident, injury, or unsafe working conditions. The company firmly believes that the safety, health, and interest of its employees are its top priorities as part of its ethical commitment towards them.

Misuse of Communications Systems:

- “Business” communications systems, including telephones, mobile phones, internet, and email, are for the benefit of the company to be used for business and job purposes and to assist employees in performing their work. Therefore, it should not be used to view, receive, or broadcast any materials or information that would violate any laws, regulations, customs, or traditions prevailing in the State of Kuwait.
- This includes any “illegal” or “political” materials, or programs and websites that are “harmful or contain viruses/spam” or that conflict with Islamic teachings and principles. This applies to any communications system of any customer or supplier that the employee can view or access in his capacity. The use of pirated, unlicensed, or non-original computer programs “copies” is not permitted in the company.
- It is understood that there may be a need for limited use of communications systems for personal purposes, but employees must be aware that all messages sent or received through their communications and information systems may be subject to monitoring, viewing and storage by the company. They should have no expectation of privacy regarding such information and communications. It is also prohibited to use portable personal computers within the company or to perform its work.

Payment of Amounts Owed to Others:

- All payments, commissions and discounts must be paid in accordance with sound accounting standards approved in writing and with invoices approved by the relevant issuing authorities based on the approval of the relevant department manager. According to what is stipulated in the system of powers, through checks or transfers (not cash) except for petty cash payments, which are paid from the cash covenant, and they must be fully disclosed in the accounting records that are kept by the company and which are audited and reviewed by the company’s auditors. Keep all original documents, references, contracts, and agreements in a safe place in accordance with the company’s policy.

Illegal Payments or Suspicious Use of Company Assets

- It is strictly prohibited to use any company funds or assets for any illegal purpose or that is opposed with company policies and procedures. Employees must not accept any bribes, hidden commissions, or any other type of financial or in-kind benefits in exchange for taking any action or acting in their capability with the company.

- Ordinary hospitality is permitted in the context of work activities, which are acceptable in nature, frequency, costs, and expenses within the approved budget or in the context of work service and activities as advertising or courtesies that will bring expected returns to the company later. It is also prohibited to use the assets or property of the company or one of its employees to achieve personal benefits or for related persons.

Commitment and Acknowledgment

I certify that I have received a copy of the policies and regulations of the Code of Conduct and Ethical Standards. I further certify that:

- I acknowledge that I am responsible for reading and understanding the policy.
- I acknowledge that the policy is available by the Group Human Resources Department.
- I must comply with all instructions included in the policy, because the same policies may change from time to time, and I agree to this.
- I will notify the company immediately if I become aware of any colleague who violates the law or any provision of the law.
- I acknowledge that violation of any of the instructions contained in the policy will result in disciplinary action including termination from my job in the company.
- I acknowledge that I should contact my direct manager or Group Human Resources if I have any questions about the policy.
- Recognizing that compliance with the law is a condition of employment in Al-Tijaria.