

Code of Conduct & Business Ethics

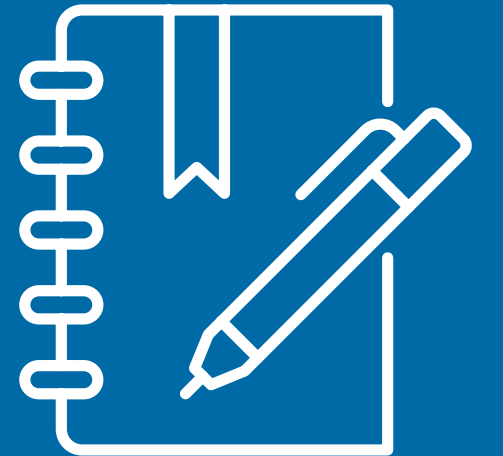


Table of Content

1. Introduction3

- 1.1 What is the Code of Conduct & Business Ethics? 3
- 1.2 Who is ADNEC and what are its values?.....3

2. How to apply the Code.....5

- 2.1 Who does the Code apply to?5
- 2.2 How to apply the Code in daily situations?.....5
- 2.3 What happens if somebody breaches the Code?5

3. How to behave and treat others.....6

- 3.1 Respectful and harassment-free workplace6
- 3.2 Health, safety & environment7
- 3.3 Working with third parties8
- 3.4 Working with governments and Public Officials.9
- 3.5 External communications.....10
- 3.6 Conflicts of Interest.....11
- 3.7 Gifts, hospitality, and entertainment (GHE)..... 12
- 3.8 Anti-Bribery and Corruption 13

4. How to protect our assets 14

- 4.1 Safeguarding company assets14
- 4.2 Information and IT resources.....15
- 4.3 Intellectual property16
- 4.3.1 Confidential Information17
- 4.4 Maintaining records, documents, and controls...18

5. How to do our business.....19

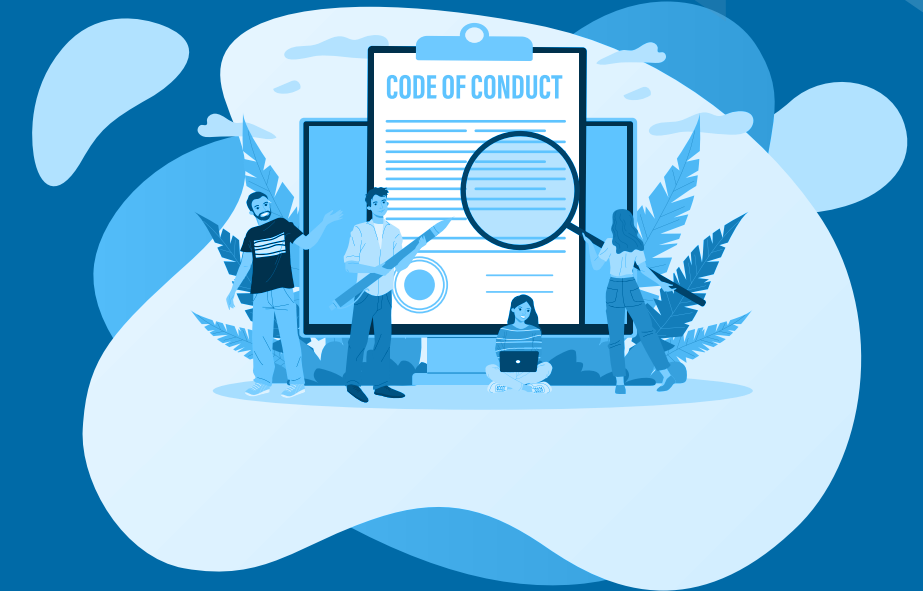
- 5.1 Competition laws.....19
- 5.2 International trade laws..... 20
- 5.3 Insider trading.....21
- 5.4 Anti-money laundering22
- 5.4.2Complying with specific sector and industry regulations
23

6. How to report Concerns? 24

- 6.1.1 Principles for reporting concerns25



Throughout this Code, ADNEC refers to our company (legally “Abu Dhabi National Exhibitions Company P.J.S.C.”) and ADNEC Group companies, which are entities where ADNEC has more than 50% ownership or has management control (collectively the “Organisation”).



1. Introduction

1.1 What is the Code of Conduct & Business Ethics?

ADNEC Group’s Code of Conduct & Business Ethics (the Code) represents the standards of ethical conduct and expectations related to anyone who works for or with ADNEC Group.

It supports the everyday application of the Group’s values and provides a foundation for all ADNEC Group’s policies and procedures, which should reflect the Code’s principles.

It sets the minimal standards for our professional behaviour and allows us to grow stronger by ethically working together towards achievement of our objectives.

1.2 Who is ADNEC Group and what are its values?

ADNEC Group is a company that was established in 2005 by the government of Abu Dhabi and is now owned by ADQ, which is our sole shareholder.

Throughout this Code, ADNEC refers to our company (legally “Abu Dhabi National Exhibitions Company P.J.S.C.”) and the ADNEC Group companies, which are entities where ADNEC Group has more than 50% ownership or has management control (collectively the “Organisation”).

ADNEC's values define the kind of organisation we are. They are:



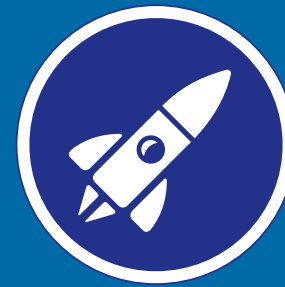
Work Together

- We partner with stakeholders, we value their opinions and work with them as one team
- We act with integrity and value all our employees and stakeholders
- We share information to enable knowledgeable business decisions
- We enable our employees and equip them with a motivating working environment, opportunities, a rewarding professional experience and respect



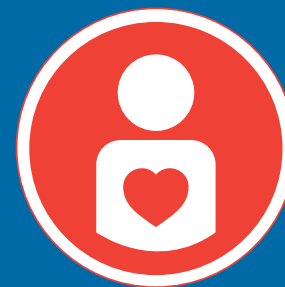
Creative & Innovative

- We encourage and adopt creative thinking
- We support innovative and creative ideas
- We reward creativity
- We find solutions and welcome suggestions
- We are agile and flexible
- We take informed risks and champion new ideas



Strive for Excellence

- We aim for perfection
- We are committed to grow our business and exceed stakeholders expectations
- We believe in continuous improvement
- We aim to lead the region and be the "choice"



Passionate about what we do

- We put our heart into it
- We are committed and dedicated
- We enjoy and have fun at what we do
- We make people happy
- We exceed expectations and delight stakeholders
- We are self-motivated
- We believe in sustainable growth and Emiratisation



Everyone is individually responsible for reading and understanding the Code as well as following it in every situation. As the Code may be revised from time to time, users should ensure that they refer to its latest version, hosted on ADNEC's website.

2. How to apply the Code

2.1 Who does the Code apply to?

The Code applies to everyone who works for, with, or represents ADNEC, regardless of the person's position, role, status, experience, or formal relationship with ADNEC.

ADNEC expects relevant third parties, including suppliers, consultants, and business partners to follow the Code's spirit and comply with its principles.

2.2 How to apply the Code in daily situations?

Everyone is individually responsible for reading and understanding the Code as well as following it in every situation. As the Code may be revised from time to time, users should ensure that they refer to its latest version, hosted on ADNEC's website.

In addition to the Code, other compliance policies and procedures also apply within ADNEC. These should also be complied with and referred to as necessary and relevant.

Although the Code describes all the key areas of ADNEC's compliance requirements, it does not cover every practical situation or dilemma which you may encounter in performing your daily work. If you are not sure about the right course of action in addressing any conduct risk, ask yourself:

- Is it legal?
- Does it seem right?
- Is it aligned with ADNEC's values?
- Is it in the best interests of ADNEC?
- Would I feel comfortable if I read about it in a newspaper or had to tell my leadership team about it in a meeting?

If you answer "No" to any of the above questions you should not do it and instead seek counsel from a Compliance Representative.

2.3 What happens if somebody breaches the Code?

Any potential breach of the Code will first be investigated and be verified. If confirmed, it may result in disciplinary and/or legal action against the involved Employees and/or legal action against any involved third parties.

If you suspect that this Code might have been breached, you should report this in line with the "How to report concerns?" section of the Code.

3. How to behave and treat others

3.1 Respectful and harassment-free workplace

Sustainable, long term success is always based on respect and collaboration between people. ADNEC fosters a work environment in which the contribution of each Employee is equally respected and valued. We do not tolerate any form of discrimination, harassment, or abusive behaviour of any kind therefore, all Employees must treat each other with respect, courtesy, consideration and professionalism.

Harassment has the intent or effect of creating an intimidating, hostile, or offensive work environment. It can include:

- Verbal, non-verbal, or physical gestures or abuse;
- Discriminatory behaviours based on race, gender, nationality, disability, age or religion;
- Sexual or other inappropriate remarks, insults or jokes.

Any harassment-related incidents should be reported (as indicated in section 5.6) so that the necessary corrective and/or preventive action(s) is taken.

As an organisation we support and respect the protection of human rights and we reject any human right abuses.

We also firmly stand against any forms of forced and compulsory labour and of child labour. Maintaining such an environment is the responsibility of everyone who works for or with ADNEC.

What should you do?

- Treat everyone around you fairly and respectfully.
- Support others and share success with your colleagues.
- Consider the views of others and communicate effectively.
- Take time to show others how to do things properly.
- Be honest and take accountability for your area of responsibility.
- Respect the regular working hours and always try to give your best when at work.
- Follow the UAE's cultural standards, including dress code, behaviour, and professional and respectful language.
 - The ADNEC Dress Code can be found in the Employee Handbook and on the ADNEC intranet.
- Comply with all ADNEC's applicable human capital, communications, legal and compliance policies and procedures.
- Do not ignore behaviours which go against these rules.



As an organisation we support and respect the protection of human rights and we reject any human right abuses.

We also firmly stand against any forms of forced and compulsory labour and of child labour.



3.2 Health, safety & environment

ADNEC is committed to meet and exceed the relevant laws and regulations related to the health and safety of our Employees and protecting the environment. Responsibility for maintaining these standards is shared by all Employees by following the relevant requirements and reporting any incidents or hazards. All Employees shall strive to utilise resources appropriately and efficiently as well as dispose of waste in line with applicable laws, rules and regulations.

What should you do?

- Keep work areas clean and free of hazards and perform work safely, conforming to the requirements of any safety procedures and guidelines prescribed by the Organisation.
- Utilise work stations and equipment in the manner in which they are intended to be used.
- Use personal protective equipment whenever required.
- Do not tolerate anyone working under the influence of illegal drugs or alcohol.
- Respect the relevant environmental sustainability policies and guidelines.
- Always evaluate potential environmental impact in your projects.
- Reduce the use of resources wherever feasible.
- Immediately report any incidents or hazards and support any related investigations.
- Take the recommended corrective actions in the area of health, safety, and environment.
- Encourage our suppliers to meet our standards related to health, safety, and environment.
- Comply with all applicable health, safety and environmental policies and procedures.



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



3.3 Working with third parties

Business relationships with external parties (such as suppliers, consultants, customers, etc.) are established to support ADNEC in managing its activities efficiently and effectively. We select our suppliers on the basis of fair and transparent procurement processes. ADNEC also supports and respects international guidelines concerning responsible sourcing of raw materials, including any requirements with regards to conflict minerals. Any third parties working with us should respect the applicable laws, regulations, and compliance standards, including the ethical commitments set out in this Code.

What should you do?

- Conduct adequate due diligence to make sure we work with reputable and ethical third parties, who are committed to following the principles of ADNEC's Code and all the relevant laws and regulations.
- If you participate in procurement processes, make sure that these are fair and transparent.
- Select suppliers on the basis of merit and competitiveness.
- Avoid actual or perceived Conflicts of Interest (please refer to section 6.1.6).
- Respect the relevant procurement laws and regulations, including any applicable International trade laws.
- Ensure appropriate approvals prior to engaging in cooperation with any third parties.
- While cooperating with suppliers and customers, treat them fairly and ethically.
- Protect ADNEC's and the third party's Confidential Information.
- Comply with all applicable procurement and compliance policies and procedures.



We select our suppliers on the basis of fair and transparent procurement processes



3.4 Working with governments and Public Officials

There are numerous, strict legal requirements which apply when working with government representatives, i.e. Public Officials. Public Officials include officers or employees of a government or any of its departments, agencies, or enterprises. In some jurisdictions also the Employees of ADNEC may be treated as Public Officials because the government of Abu Dhabi is our ultimate shareholder.

These requirements include both local and international legislation, which may apply to ADNEC due to our dealings with international partners. Therefore, ADNEC's interactions with Public Officials need to always be transparent and in line with legal requirements.

What should you do?

- Understand the definition of a Public Official and always be aware when you are interacting with such persons.
- Always provide accurate and complete information to any government agencies or representatives.
- Never offer or provide any gifts, hospitality or entertainment to Public Officials without following an appropriate pre-approval process.
- Immediately notify the management of our company if you receive any unusual governmental requests for information and data, or if you are contacted about any non-routine governmental control.
- Ensure that any governmental requirements communicated to ADNEC are passed on to third parties working with us and that these requirements are also followed by the third parties.
- Represent ADNEC in an appropriate and professional manner, always keeping your business dealings transparent and in line with the letter of the law. If you are not sure if the activity you engage in complies with the regulations, contact our Legal Department.
- Contact our Compliance & Risk Department to clarify any questions in relation to working with the government or Public Officials.



ADNEC's interactions with Public Officials need to always be transparent and in line with legal requirements





Any release of information or public representation of ADNEC needs to be approved and disseminated by authorised personnel to ensure that ADNEC's external communications are properly coordinated, timely and accurate

3.5 External communications

Communicating with external stakeholders plays an important role in protecting the reputation of ADNEC. This includes publication of information or releasing statements on behalf of ADNEC.

Any release of information or public representation of ADNEC needs to be approved and disseminated by authorised personnel to ensure that ADNEC's external communications are properly coordinated, timely and accurate.

What should you do?

- Do not do or say anything that may harm the reputation of ADNEC.
- Do not release any ADNEC information externally or make any statements on behalf of ADNEC to media and public. All information about ADNEC, and distribution of that information, must be approved by ADNEC's Public Relations Team.
- Do not reveal any ADNEC Confidential Information when communicating externally or using social media.
- Comply with all applicable communication policies and procedures including ADNEC's communications and brand guidelines. These can be found on the ADNEC intranet.
- Ensure that the Organisation's name, logo, and other trademarks and intellectual property are to be used only for authorised business and never in association with personal or other activities.
- Contact our Public Relations Team to clarify any questions related to external communications.



3.6 Conflicts of Interest

Conflict of Interest is a situation in which a person has a competing professional or personal interest, which may make it difficult for this person to fulfil his or her professional duties at ADNEC impartially. Typical Conflicts of Interest may involve, among others:

- Personal relationships (e.g. your Immediate Family Member works in the same company or for any of its suppliers).
- Outside business involvement (e.g. you receive remuneration for professional activities outside of ADNEC).
- Personal investments (e.g. you or your Immediate Family Member holds investments related to ADNEC).
- Related parties and Related Party Transactions (e.g. you hold 30% or more of share capital of any company).
- Benefits and inducements (e.g. you accept gifts or hospitality from any third party which may influence, or appear to influence, your ability to make decisions and or perform your duties at ADNEC).

You have a duty to avoid, to the extent possible, activities that could create an actual Conflict of Interest or give the appearance of a Conflict of Interest.

What should you do?

- Understand and be able to identify potential, perceived or actual Conflicts of Interest.
- Avoid potential, perceived or actual Conflicts of Interest whenever possible.
- Immediately report any potential, perceived and actual Conflict of Interest to your Compliance or Legal representative. Please follow any specific company policies and procedures in this regard.
- Manage Conflict of Interests in line with the recommendations provided by your Compliance or Legal representative (e.g. by withdrawing from the conflicting activity).
- Seek guidance from your Compliance or Legal representative if you are not sure whether your action would lead to a potential, perceived or actual Conflict of Interest.



You have a duty to avoid, to the extent possible, activities that could create an actual Conflict of Interest or give the appearance of a Conflict of Interest



3.7 Gifts, hospitality, and entertainment (GHE)

To strengthen business relationships with third-parties, the Organisation recognises that employees might receive or provide reasonable gifts, entertainment and/or hospitality (GHE) offers.

Gifting should be an appropriate and transparent process without any corrupt intent or purpose. In particular, any GHE should meet the following requirements:

- It is not given in cash or cash equivalents;
- It is clearly given as an act of appreciation or common courtesy associated with normal business practice;
- Its nature is appropriate to the relationship;
- It does not place the recipient under any obligation or expectation of return benefit;
- It is made publicly, not secretly and/or in an undocumented fashion;
- Its value is small and in accordance with normal business practice; and
- It complies with relevant laws.

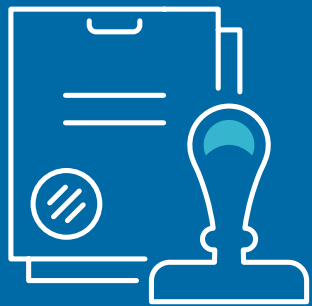
What should you do?

- Before offering any GHE to third parties make sure you understand the recipient's gift policies, so that you do not breach any rules and/or place them in an uncomfortable situation.
- Comply with all applicable compliance policies and procedures in your company regarding gifts, including any requirements to obtain gift approvals and/or gift registration.
- Never accept or offer any GHE with corrupt intent or with the expectation of a return benefit. If you encounter any such instance, please notify your Compliance or Legal representative immediately.
- Never offer any GHE to Public Officials, without obtaining the required pre-approvals as per your company policies. Please be aware that offering GHE to Public Officials might not only be inappropriate, but also illegal.



Gifting should be an appropriate and transparent process without any corrupt intent or purpose





Our intention is to comply with all applicable local and international anti-bribery legislation and conduct our business transparently

3.8 Anti-Bribery and Corruption

ADNEC takes a zero-tolerance approach to Bribery and Corruption and is committed to acting professionally and with integrity in all its business dealings and relationships. Our intention is to comply with all applicable local and international anti-bribery legislation and conduct our business transparently. These obligations extend to any third parties acting in cooperation or on behalf of ADNEC (e.g. agents, consultants, brokers).

In the event of any Employee's intentional, knowingly fraudulent or illegal conduct that causes damage to the Organisation, the Organisation shall take, at its discretion, such action as it deems necessary and subject to applicable laws and in accordance with the ADNEC Disciplinary Policy & Procedures.

This right to recoupment (reclaim monies) is in addition to any other rights that the Organisation may have against such Employee including any remedies at law or in equity available to the Organisation as a consequence of such damages.

Application of the above does not preclude the Organisation from taking any other action to enforce an Employee's obligations to the Organisation, including termination of employment or instigation of civil or criminal proceedings.

What should you do?

- Never engage in any corrupt practices or offer, solicit, give or receive any improper payments or bribes, either directly or indirectly (i.e. by involving a thirdparty intermediary).
- Never offer or accept any Facilitation Payments.
- Never accept any inappropriate/excessive GHE, whether in cash, in-kind or otherwise.
- Never accept any GHE that could appear to influence your objectivity.
- Make sure you keep accurate records, books and documents reflecting your business activities, including any payments made to thirds parties.
- Conduct appropriate due diligence to ensure that ADNEC cooperates only with reputable and ethical third parties (including agents, consultants and brokers).
- Monitor the activity of third parties representing ADNEC and be alert to any signs of inappropriate practices.
- Immediately report any suspected Bribery or Corruption to your Compliance or Legal representative or using the other Whistleblowing channels available in ADNEC (please refer to "How to report concerns?" section).

4. How to protect our assets

4.1 Safeguarding company assets

Everyone who holds, controls, manages, or supervises company assets has a duty to care for them while maximising the efficiency of their use to the benefit of ADNEC and its stakeholders.

ADNEC's assets (including but not limited to its fixed assets, financial resources, equipment or materials) have been entrusted to Employees to enable achievement of business goals.

What should you do?

- Protect company assets, safeguarding them from loss, damage, theft, waste and improper or illegal use.
- Make sure you use the assets in line with their purpose and for the benefit of the company.
- Report any security gaps you notice and protect ADNEC assets and information from inappropriate access by unauthorised persons.
- Be aware that the time we spend at work is also an asset for ADNEC. Make sure you always give your best and spend the time at work efficiently and effectively to the benefit of the company.
- Do not dispose of company assets without having the appropriate authorisation to do so.
- Comply with all physical and information security policies and procedures to ensure protecting the company assets.
- Ensure full and transparent documentation supporting any costs and expenses.
- Do not engage in unnecessary, extravagant, or improperly approved purchases.
- Minimise the use of company assets for personal purposes and exercise proper judgement if you need do it.



ADNEC's assets (including but not limited to its fixed assets, financial resources, equipment or materials) have been entrusted to Employees to enable achievement of business goals





All persons utilising, supervising, or having access to ADNEC information and IT resources have the responsibility to protect them and use them responsibly for company business purposes

4.2 Information and IT resources

A specific type of ADNEC asset that requires special attention is information. Information in both physical and electronic forms has great value to the Organisation in helping us meet our business objectives. By not adequately protecting the confidentiality, integrity or availability of information, its value is reduced.

All persons utilising, supervising, or having access to ADNEC information and IT resources have the responsibility to protect them and use them responsibly for company business purposes.

Employees should ensure that Confidential Information in their possession is protected from unauthorised disclosure whether internally or externally, deliberately or accidentally.

What should you do?

- Use the company's IT resources for business purposes in line with the law and internal policies and procedures.
- Be aware that any communication or files you create, send, download or store using company IT resources (computers, phones, mobile devices etc.) is considered company property and may be subject to monitoring and/or compliance investigations.
- Never utilise the company's IT resources to engage in inappropriate communication (including sharing offensive materials or chain letters) or to access web content that is offensive or obscene.
- Respect the licensing requirements of IT software, including the tools and applications that have been made available for our company's business use.
- Do not try to download or install any files of software. Always contact IT Helpdesk to support this activity.
- Protect your IT logon credentials and change them as required by the relevant policies and procedures.
- Minimise the usage of company IT resources for personal use and exercise good judgement if you need do it.
- Be aware of cybersecurity threats (e.g. phishing attempts, malicious software) and comply with all information security requirements in the company.
 - Report any suspected information security incidents or weaknesses immediately, in line with the ADNEC's Acceptable Usage Policy.
- Do not use information and communications technologies, including networks, to carry out hostile activities or acts of aggression, pose threats to national peace and security, or proliferate information regarding weapons or related technologies.
- Comply with all applicable IT information security policies and procedures.

4.3 Intellectual property

Intellectual property (IP) is another asset subset that encompasses our creations, inventions and technology, which may give ADNEC strategic advantage in the market. IP includes our copyrights, know-how, patents, trademarks, and trade secrets. We should protect our intellectual property as well as any IP of third parties in use at ADNEC. Failure to do so may result in legal disputes or fines as well as reputational damage.

What should you do?

- Be aware of the Intellectual Property you have access to and use while working in ADNEC, including both our own as well as third party Intellectual Property. As a general rule, the Intellectual Property you create while working for ADNEC belongs to ADNEC.
- If you create or supervise Intellectual Property in ADNEC make sure you always introduce appropriate legal measures to protect it, including introducing copyrights, patents, trademarks or ensuring that the third parties having access to it are subject to relevant Non-Disclosure Agreements. Consult with our Legal team if you have questions regarding the appropriate measure to apply in a specific situation.
- Never use any third-party Intellectual Property without the proper authorisation to do so. Once obtained, make sure you respect the conditions of that authorisation.
- Always follow the relevant security measures and requirements in line with our company physical access and IT security policies and procedures.



IP includes our copyrights, know-how, patents, trademarks, and trade secrets. We should protect our intellectual property as well as any IP of third parties in use at ADNEC





Protection and processing of data is subject to various laws and regulations (including international laws that may have an impact on ADNEC). You must always respect and protect the Confidential Information of ADNEC

4.3.1 Confidential Information

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

Confidential Information refers to any type of information that ADNEC chooses not to make public. When working for, with or representing ADNEC you may have access to different types of Confidential Information, including business secrets, business plans, databases, intellectual property, information regarding mergers and acquisitions, proprietary data, process details, personal data, financial information, management changes, technical specifications, pricing proposals, or other business information.

Protection and processing of data is also subject to various laws and regulations (including international laws that may have an impact on ADNEC). You must always respect and protect the Confidential Information of ADNEC.

What should you do?

- Know what Confidential Information you have access to. Share the information only when having the appropriate authorisation to do so and solely on a “need to know” basis, that is only with Employees for whom access to it is necessary to perform their duties at ADNEC.
- Protect ADNEC’s Confidential Information at all times, including outside the workplace and working hours. Never leave Confidential Information unattended, in particular if it may be accessed by third parties. Maintain a “clean desk” policy and keep any Confidential Information under lock and key after your working day.
 - Immediately report any loss, unauthorised use or unintended disclosure of Confidential Information to ADNEC’s information security team.
- You should also know which external communications require authorisation. Do not release any external statements or communication on behalf of or referencing ADNEC to media or the public. Please refer to the “External communications” section for more guidance.
- Personal data, including age, gender, or health, requires additional protection. Do not transfer any personal data to other organisations without obtaining guidance from the Compliance or Legal function.
- Never discuss Confidential Information with third parties without signed non-disclosure agreements and/or confidentiality clauses in the relevant agreements.
- Do not seek access to third party Confidential Information. If you receive or gain access to confidential third-party information which you clearly should not have, immediately consult our Legal team.
- Retain or discard records only in accordance with any internal record retention policies. In this regard, do not dispose of any records that are subject to a legal hold notice, even if they exceed the required retention periods.



It is the responsibility of all Employees and parties working with or representing ADNEC to ensure integrity of our internal controls and documentation

4.4 Maintaining records, documents, and controls

Management of business documentation, including all paper and electronic records, is crucial for ADNEC. Policies and procedures form the basic framework in which we operate. These documents, along with the appropriate Delegations of Authority, support the existence of internal controls, which define the responsibilities of individuals and their authorisation to engage in specific business operations. They also support us in maintaining compliance with laws, regulations, and reporting requirements.

It is the responsibility of all Employees and parties working with or representing ADNEC to ensure integrity of our internal controls and documentation.

What should you do?

- Comply with all applicable regulations concerning integrity, accuracy and timeliness of recording and reporting of financial and non-financial information. Follow any internal policies and procedures which relate to this subject.
- Follow the relevant Delegation of Authority and the requirements of the company's internal controls. Never act outside your authorisation or circumvent/ignore the requirements of internal controls. Immediately report any potential weaknesses of internal control to our Finance, Legal or Compliance representatives.
- Prior to signing or approving any document, make sure you verify its accuracy and correctness, irrespective of the number of other, previous signatures it already contains.
- Appropriately manage all documents in your area responsibility from the moment of their creation to their disposal. Follow any related restrictions, policies and procedures related to protection, retention, and disposal of documents, especially those subject to litigation, financial scrutiny, audits or investigations.
- Never engage in any illicit activity concerning ADNEC's documents and records, including any unauthorised document alteration or destruction. Report any concerns related to integrity of documents to our Finance, Legal or Compliance representatives.
- Cooperate fully and transparently with any internal or external auditors, investigators, or compliance experts.



5. How to do our business

5.1 Competition laws

Laws and regulations which relate to unfair competition and antitrust may result in severe penalties for the companies as well as individuals who are found breaching them. Some of these laws, despite their international application, may also cover the activities of companies in the UAE. You need to ensure that ADNEC's activities are in full compliance with the relevant laws and appropriately address any risk of breaching them.

What should you do?

- Make sure you understand the scope and specific requirements of the competition laws that apply to our business operations. When in doubt reach out to our Compliance & Risk Department.
- Do not engage in any agreements or activities that limit fair competition, including but not limited to price fixing, dividing territories, dumping, or undercutting.
- Do not undertake activities to unethically or illegally impact the activities of our competitors; for example, by issuing false statements, misusing trade secrets or other intellectual property, or inducing third parties to break their contracts with competition.
- Comply with any relevant laws which may concern the required pre-clearance of acquisitions or joint ventures.
- Be very careful not to share or discuss any competitive information with competitors, including business strategies, pricing frameworks, market shares, production, or service levels, etc.



You need to ensure that ADNEC's activities are in full compliance with the relevant laws and appropriately address any risk of breaching them





We expect all ADNEC Employees as well as any persons and entities working for, with or representing ADNEC to comply with trade laws and regulations requirements

5.2 International trade laws

The trade laws and regulations impacting ADNEC are very complex and strict. These include both domestic and international legislation that concerns importing and exporting of goods and services, additional export controls concerning specific types of goods and services (e.g. dual use goods), or restrictions concerning direct or indirect dealings with selected countries, entities and individuals. Non-compliance with these requirements may lead to significant fines and reputational losses for ADNEC. We expect all ADNEC Employees as well as any persons and entities working for, with or representing ADNEC to comply with these requirements.

What should you do?

- Make sure you understand the scope and specific requirements of the trade laws that apply to your business operations. When in doubt reach out to our Compliance & Risk Department.
- Get to know our business partners, customers, and suppliers by performing adequate due diligence (and enhanced due diligence whenever necessary) to avoid dealing with territories, entities or individuals, who are subject to trade sanctions, embargoes or other types of restrictions.
- Understand the technology, goods, services and technical information you are dealing in to identify any requirements related to their sale, export or transfer, especially if any of the technology is subject to any dual use goods regulations (i.e. regulations concerning technology that may have both peaceful and military use).
- Remember that international trade laws apply to both direct and indirect dealings. Make sure that any agents, brokers, and representatives of ADNEC understand their responsibilities and comply with the relevant laws.
- Be careful when discussing or sending any know-how or information (including both traditional and electronic channels) concerning restricted technologies. Such exchange may also be subject to international trade laws.
- Maintain all records or all trade, in particular import and export transactions, including due diligence results, purchase orders, agreements, invoices and payment information.
- Comply with any additional procurement, legal and compliance policies and procedures concerning international trade, due diligence, and sanctions compliance.
- Immediately inform ADNEC's Compliance & Risk Department if you suspect any potential breach of international trade regulations, or, upon becoming aware of any claim, providing them with details of formal notice or investigation concerning international trade and sanction regulations involving ADNEC or any of its parts.



Trading activities of insiders are strictly regulated and breaching these requirements, that is using the “inside” information for trade (either directly or by cooperating with others), is illegal

5.3 Insider trading

Insider trading is the process of buying, holding, or selling of a publicly traded investment/security by someone who has non-public information about that security. By working for or with ADNEC and ADQ you may acquire such non-public information (i.e. “inside” information) and through it gain an unfair advantage versus other market players.

Trading activities of insiders are strictly regulated and breaching these requirements, that is using the “inside” information for trade (either directly or by cooperating with others), is illegal. It may also have a detrimental effect on investor confidence and as a result negatively reflect on ADNEC and ADQ.

What should you do?

- Never engage in any trading activity in breach of insider trading rules and regulations.
- Do not disclose, use, or allow other to use insider information related to ADNEC, its companies or any other third parties, obtained in the course of performing your job or service requirements with ADNEC.
- Be aware that discussing or sharing any Confidential Information to an Immediate Family Member, friends or anyone else is also prohibited.
- Comply with any additional ADNEC policies and procedures concerning capital markets and insider trading.
- Be aware of potential, perceived or actual Conflicts of Interest that may arise due to your access to confidential and insider information.
- When in doubt seek guidance from our Compliance & Risk Department.



5.4 Anti-money laundering

Money laundering is the processing of criminal proceeds to disguise their illegal origin. Criminals do this by disguising the sources, engaging in various transactions, changing the form, or moving the funds to a place where they are less likely to attract attention.

ADNEC is committed to compliance with relevant anti-money laundering regulations and conducting business with reputable partners using funds from legitimate sources.

What should you do?

- Conduct thorough due diligence processes to know our customers, partners, and suppliers. Perform enhanced due diligence if you identify any red flags (i.e. indications of suspected wrongdoing).
- Co-operate with reputable partners and engage in transparent business transactions only.
- Understand the origin of the funds used in our company transactions and report any irregular or suspicious activity, including but not limited to:
 - Third parties resisting due diligence or providing inconsistent/incorrect information;
 - Any unusual or large cash payments from third parties not subject to due diligence;
 - Overpayment for goods and services followed by a refund request;
 - Purchases of goods or services inconsistent with the business profile of the partner;
 - Any requests to redirect funds into bank accounts of third parties;
 - Transactions originating from or directed into countries not directly linked with the business partner or countries subject to any sanctions or embargoes.
- Follow any additional guidance, policies and procedures released by our company in relation to due diligence, sanctions compliance and Anti-Money Laundering.
- Contact our Compliance & Risk Department if you have any concerns or questions about money laundering.



ADNEC is committed to compliance with relevant anti-money laundering regulations and conducting business with reputable partners using funds from legitimate sources



5.4.2 Complying with specific sector and industry regulations

ADNEC may be subject to laws and regulations specific to their business sector and industry. It is the responsibility of the particular company management teams, supported by the Legal Department and Compliance & Risk Department, to recognise specific requirements and ensure adequate resources allowing full adherence.

ADNEC aims to meet and exceed industry compliance standards and set best practices across all of its activities.

What should you do?

- Make sure you understand the scope and specific requirements of the industry laws and standards that apply to your business operations. When in doubt reach out to our Compliance & Risk Department.
- Track the latest developments in compliance laws, regulations, and best practices. Stay ahead of the curve, set the best compliance standards in our industry when implementing them in our company.
- Work transparently and address any requests of our Regulators in a timely manner, providing them with all the required explanations and documentation.
- Interact with corporate ADNEC partners and fulfil your reporting requirements. Make sure to flag any significant compliance risks or challenges our business might be facing.
- If you identify any non-compliance risks related to our company's specific requirements, report them immediately to ADNEC's Compliance & Risk Department for appropriate follow-up. You also have the possibility of escalating it to the attention of ADNEC. Please refer to "How to report concerns" section for more details.



ADNEC aims to meet and exceed industry compliance standards and set best practices across all of its activities



6. How to report Concerns?

ADNEC believes in and encourages a “Speak Up” culture – that is reporting any Code violation concerns or raising questions regarding the practical scope or application of the Code requirements.

There are several channels you may utilise to report any suspected Code violations.

Before deciding which channel to use, consideration should be given to the nature of the concern, the individuals potentially involved, and your comfort level.

We encourage you to reach out to your direct Line Manager first. However, if for any reason you are not comfortable with such a communication, you may refer to any other of the below options, in the order of listing:

- Your direct Line Manager;
- Your Director;
- Any one of the following Compliance Representatives:
 - Head – Employee Relations;
 - Director - Internal Audit;
 - Director - Compliance & Risk;
 - Legal Counsel.
- If you are uncomfortable reporting your Concern to any of the above, or not satisfied with the outcome of your reporting of the Concern, you can report through ADNEC’s whistle-blowing channel.
- Contact details for the whistle-blowing channel are published on ADNEC Group's website.



Before deciding which channel to use, consideration should be given to the nature of the concern, the individuals potentially involved, and your comfort level





ADNEC takes all reports of potential Code violations seriously and is committed to conduct investigation and verification of all allegations as required in given circumstances

6.1.1 Principles for reporting concerns

- You should promptly report any suspected or potential wrongdoing you believe has taken place, is taking place or will take place. Lack of speaking up if you are aware of a possible Code violation may be considered a breach of the Code itself.
- ADNEC encourages the reporting of any Code concerns directly and openly. It is also possible to report a concern anonymously through the Whistle-blowing helpline. However, anonymous reporting may make any investigation more complex and may prevent appropriate action being taken.
- You are requested to submit reports of concerns to ADNEC without making any form of public or private statements, unless required to do so by law.
- ADNEC takes all reports of potential Code violations seriously and is committed to conduct investigation and verification of all allegations as required in given circumstances.
- Whether anonymous or not, all reports of Concern will be handled in a confidential manner. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation of the concern and to implement any subsequent corrective and/or remedial measures.
- We expect Stakeholders reporting Concerns to do so in good faith and will not tolerate intentionally false reports or reports made through malice.
 - Making a report in good faith means you will be protected against retaliation. If a stakeholder reports a concern that he/she knows or reasonably should know to be false, he/she will be subject to disciplinary action and/or repercussions leading to civil or criminal prosecution.
- Any whistle-blower who reports a concern, which the whistle-blower reasonably believes, or may reasonably believe to be true, will be afforded protection for such reporting. This protection means that ADNEC will not discharge, demote, suspend, threaten, harass or in any manner discriminate against the whistle-blower in the terms and conditions of employment or contract for raising a concern or cooperating with an investigation.
- ADNEC does not tolerate any form of threat, retaliation or other action against a whistle-blower who has made or assisted in the making of a report of a Concern. Any such threat, retaliation or other action should immediately be reported to a Compliance Representative.
- You may refer to any additional Whistleblowing guidelines issues in your organisation, your company website or your Compliance/Legal representatives to seek additional clarification regarding the reporting process.