



Ali & Sons
SINCE 1979

Ali & Sons Holding Anti-Corruption Policy

1. GENERAL

Introduction

Combining entrepreneurial activity with ethical principles is the key factor for the long term success of Ali & Sons, which has a well-established tradition. Ali & Sons Group values its reputation and is committed to maintaining the highest level of ethical standards in the conduct of its business affairs. Ali & Sons Group therefore has a clear Anti-Corruption Policy. Perfection of actions and purity of conduct of the employees as well as all others acting on behalf of Ali & Sons Group is of utmost importance in maintaining these standards.

The conduct of Ali & Sons Group is based on our commitment to acting professionally and fairly with integrity. Business principles of Ali & Sons Group set out the Group's commitment to operate responsibly wherever Ali & Sons Group work, and manage the social, environmental and ethical impact of Group's activities in the UAE and in the other different markets in which Ali & Sons Group operate. Ali & Sons Group does not tolerate bribery and corruption in any form.

In this policy, the following terms shall have the following meanings:

Corruption: The misuse of entrusted power for private gain. Corruption is best known as bribery, fraud, embezzlement, abuse of power and extortion.

Bribery: The offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

Ali & Sons Holding LLC

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Purpose

The purpose of this policy is to set out the responsibilities of the business units in Ali & Sons Group in observing and upholding the Group's position against bribery and corruption. In developing this policy, Ali & Sons Group has made reference to the 'Business Principles of Countering Bribery' published by Transparency International.

Scope

This policy applies to Ali & Sons Group employees (staff, who are permanent or on contract and/or temporary basis), directors, agents, consultants, contractors and extends to all other people or bodies associated with Ali & Sons Group, our majority owned business dealings and transactions in United Arab Emirates as well as all countries in which Ali & Sons Group or our subsidiaries and associates operate.

Where Ali & Sons Group has a minority interest, Ali & Sons Group will encourage the application of this policy amongst its business partners including contractors, suppliers and joint venture partners. This policy should be implemented in conjunction with the guidance on giving and accepting gifts and hospitality within the Group Guide to Sound Business Practice.

Policy

Ali & Sons Group does not engage, offer, give, solicit or accept bribe or corrupt inducement, whether in cash or in any other form including facilitation payments and 'kickbacks', to and from any person or company wherever located, whether a public official or public body, or a private person or company; by any individual employee, director, agent, consultant or other person or body acting on behalf of Ali & Sons Group; in order to gain any commercial, contractual or regulatory advantages for the Group in any way which is unethical or to gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual.

This policy sets forth the ethical standards of conduct and practices, which must be followed with respect to certain kinds of payments and entertainment. All employees are required to avoid any activities that might lead to, or suggest, a conflict of interest with the business of the Company. Employees must declare and keep a record of hospitality or gifts accepted or offered, which will be subject to managerial review.

Ali & Sons Group will uphold laws relevant to countering bribery and corruption in the United Arab Emirates as well as in all the jurisdictions in which Ali & Sons Group operate, particularly laws that are directly relevant to specific business practices (e.g. United States Foreign Corrupt Practices Act 1977("FCPA")).The present policy allows only perishable gifts intended for a group of employees such as candy and flowers.

2. RESPONSIBILITIES

The Managing Director of each business unit is the key persons with primary responsibility for implementing this policy and for reporting annually to the Ali & Sons Holding Board of Directors. The Managing Director of each business unit will establish appropriate responsibilities and procedures within their operations. If any instance of bribery or corruption is identified, Ali & Sons Group will take remedial steps immediately.

3. TRAINING AND COMMUNICATION

Ali & Sons Group will communicate this policy and relevant guidance to employees across the Group, through our established internal communication channels. Ali & Sons Group will also communicate this policy to our suppliers, contractors and business partners. Managers, employees and agents will receive relevant training on how to implement this policy in the scope of their employment with the Group.

4. RAISING CONCERNS AND SEEKING GUIDANCE

If the employees are in doubt as to whether a possible act might be in breach of this policy or the law, the matter should be referred to the concerned Head of the Department. The prevention, detection and reporting of bribery or corruption is the responsibility of all employees throughout the Group. If the employees become aware or suspect that an activity or conduct which is proposed or has taken place is bribery or corruption, the employee has the duty to report at the earliest possible stage through our confidential 'we are listening' helpline. The Group will investigate thoroughly on any actual or suspected breach of this policy or the spirit of this policy. Employees found in breach of this policy may be subject to disciplinary action which may ultimately result in their dismissal.

5. MONITORING AND REVIEW

The Ali & Sons Group Executive Management will review the implementation of this policy in respect of its suitability, adequacy and effectiveness and make improvements as appropriate. It will periodically report the results of this process to the Group Internal Audit, which will make an independent assessment of the adequacy of the policy and disclose any material non-compliance in the Annual Report.

6. INTERNAL CONTROLS AND AUDIT

Ali & Sons Group will establish feedback mechanisms in order to maintain accurate records - available for inspection - which properly and fairly document all financial transactions. Internal control systems will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

7. CONCLUSION

Ali & Sons Group is at liberty to introduce further requirements with higher ethical practices for its employees. Ali & Sons Group commits to inform its employees of the provisions governed by this statement of policy and the obligations that result from it.

