

Human Rights Policy

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1 INTRODUCTION

Throughout its history, ELSEWEDY ELECTRIC, S.A.E and its subsidiaries and affiliates (Hereinafter collectively referred to as, “ELSEWEDY ELECTRIC” or the “Group”) have maintained a corporate human rights commitment within internally within its organization and procedures and externally through its different business partners, comprising among other, different agents, suppliers, consortium or JV partners, subcontractors, etc. that form part of its activities and that interact with the Group or its employees.

Through this Human Rights Policy, ELSEWEDY ELECTRIC undertakes to formalize what has always been part of its culture and assume its responsibility to respect human rights, both by formalizing a due diligence process to identify and prevent any impact of its activities on human rights, and implement a process that allows it to detect as early as possible any negative consequences on human rights which might be caused or contributed to by its activities or that of its, future or current, business partners and to eliminate such negative consequences in its entirety.

This Policy is aligned with the Corporate Social Responsibility Policy and the remaining Policies for the development of the basic principles of action contained in ELSEWEDY ELECTRIC 's Code of Conduct, thus establishing the Company's commitment to the ten principles of the UN Global Compact.

In the definition of this Policy, ELSEWEDY ELECTRIC bases its approach on the International Bill of Human Rights, comprising the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and its two protocols, and the International Covenant on Economic, Social and Cultural Rights. The policy is also based on the eight core Conventions of the International Labour Organization, the ILO Declaration on Fundamental Principles and Rights at Work and the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy. ELSEWEDY ELECTRIC is unequivocally committed to respecting the above declarations in all its procedures, activities and operations and is in constant efforts

to update its policies and procedures to close any gaps that might contradict or undermine the above declarations.

With regard to the rights of indigenous communities, this policy is based on the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention No. 169 on Indigenous and Tribal Peoples in Independent Countries.

In the interpretation of above standards, ELSEWEDY ELECTRIC will follow the authorized criteria of special mechanisms of the Human Rights Council, including the Special Representative of the Secretary-General on the question of human rights and transnational corporations and other business enterprises (Ruggie report) and the bodies created under human rights treaties.

2 COVERAGE AND SCOPE OF APPLICATION

ELSEWEDY ELECTRIC 's Human Rights Policy is directly applicable to all activities of the Group and all the subsidiaries and affiliated companies in which ELSEWEDY ELECTRIC has control of management, as well as all its directors, managers and employees.

ELSEWEDY ELECTRIC 's Management Team shall employ all the means at its disposal to enforce the commitments contained in this Policy, ensuring that it is made public and is disseminated internally and externally and to ensure that it is reflected in the operational procedures and policies aimed at instilling commitment at the level of the entire Group.

3 HUMAN RIGHTS COMMITMENTS

The basic principles for action of ELSEWEDY ELECTRIC in relation to its stakeholders and the environment, as established in the Corporate Social Responsibility Policy, are based on complying with the national and international laws and regulations in force in the countries where it operates, as well as fulfilling the international commitments related to corporate

social responsibility and respect for human rights voluntarily subscribed to by ELSEWEDY ELECTRIC.

3.1 Commitment to ELSEWEDY ELECTRIC employees

All actions taken by ELSEWEDY ELECTRIC and its employees shall strictly abide by the human rights and civil liberties included in the Universal Declaration of Human Rights, and, specifically, the United Nations Ruggie Report on Human Rights and companies. The relationship of the Company with its employees, as well as the relationship among employees will be based on the following commitments:

- Equal opportunities: The Group promotes the professional and personal development of all of its employees, ensuring equal opportunities through its policies for action. The selection and promotion of Group's employees is based on the objective criteria of merit and capability.
- Non-discrimination: The Group managers must maintain an environment free from all discrimination and from any behavior involving personal harassment. On this basis, ELSEWEDY ELECTRIC companies do not tolerate any kind of discrimination on the basis of race, nationality, social origin, age, sex, marital status, sexual orientation, ideology, political or union opinions, religion or any other personal, physical or social condition.
- Safety at work: The Group shall provide its employees with a safe and stable environment and undertakes to continually update labour risk prevention measures as well as to strictly respect the applicable legislation on this subject, in all places in which it carries out its corporate activities.
- Eradication of child labour: no Group company or suppliers shall use child labor and will act in compliance with the provisions set forth by the International Labor Organization (ILO) with respect to underage workers.

- Eradication of forced labor: The Group companies undertake not to engage, directly or indirectly, in any activity that might use or cause the use of forced labor or work performed under duress, and undertake to ensure the balance between the professional and personal lives of all its employees. Similarly, the Group will refrain from hiring suppliers, contractors or external collaborators at risk of implementing such practices directly or indirectly.
- Training in the field of human rights: The Group undertakes to disseminate and make public its commitments on human rights, as well as to promote the implementation of training initiatives among its employees in the field of ethics, integrity and human rights.

3.2 COMMITMENTS TO CUSTOMERS AND SUPPLIERS

ELSEWEDY ELECTRIC is committed to developing its activity based on the high professionalism of its employees and managers, allowing it to provide an efficient service adjusted to the needs of customers, focusing on excellence and quality of service. The Group also undertakes to maintain a relationship with its customers based on the principles of transparency, confidentiality and non-discrimination.

The Group considers its suppliers, contractors and external collaborators as indispensable in order to achieve its objectives for growth, profitability and improvement in quality of service. For this reason, it seeks to establish relationships with them based on trust and mutual benefit. All Group's employees who participate in selection processes for contractors, suppliers, and external collaborators are obliged to act impartially and objectively, applying quality and price criteria and avoiding any conflicts of their personal interests with those of the Group. The Group also promotes the dissemination and knowledge of the commitments it has adopted with regard to human rights among its contractors, suppliers and external collaborators, as well as their adherence to such commitments with measures such as the introduction of nonfinancial criteria in the approval of suppliers and subcontractors and the establishment of mechanisms to detect bad practices in these areas.

The nonfinancial criteria includes, among other things, the level of commitment of the prospective supplier, subcontractor and/or partner to human rights, integrity and compliance with the laws.

3.3 INVESTMENT COMMITMENTS

ELSEWEDY ELECTRIC is committed to ensuring respect for human rights in the course of its investment projects, introducing specific measures for the management of any potential risks and impacts on human rights and allocating the necessary resources for the implementation of corrective measures.

3.4 COMMITMENTS IN RELATION TO THE ENVIRONMENT AND THE COMMUNITY

ELSEWEDY ELECTRIC is committed to ensuring greater respect for human rights in the environment and the communities in which it operates. To this end, ELSEWEDY ELECTRIC is committed to developing its activities according to:

- Respect for the rights of minorities: thus, all companies shall respect the rights of indigenous peoples, ethnic, religious and linguistic minorities, persons with disabilities and migrant workers and their families, beyond the requirements of local legislation, thus fulfilling the corporate values and international standards.
- Integrity of the Company's management, with the prohibition of bribes to public authorities and officials and likewise the prohibition of its employees giving to third parties or receiving from third parties undue payments of any type.
- Fair competition, avoiding any kind of conduct and procedure undermining it.
- Fiscal responsibility and compliance with prevailing tax regulations.
- Respect for the environment in the course of its activities, minimizing the negative effects that could potentially be caused.
- Respect of local laws and the sovereignty of the countries in which the Group operates.

4 RELATIONSHIP WITH OTHER POLICIES

ELSEWEDY ELECTRIC 's Human Rights Policy is based on the Corporate Social Responsibility Policy and the remaining Policies for the development of the basic principles of action contained in ELSEWEDY ELECTRIC 's Code of Conduct, and must therefore be interpreted in accordance with these policies.

5 SUPERVISION AND MONITORING SYSTEMS

The various Group's companies, in collaboration with the Compliance Department, will be responsible for carrying out due diligence processes in the course of their activities, analyzing the indicators and information that will enable them to understand and assess the risks in the field of human rights and non-financial risks (e.g. social, environmental, political and reputational risks, etc.), as well as the adoption of the necessary measures to prevent and mitigate these risks.

In this aspect, ELSEWEDY ELECTRIC will promote the establishment of mechanisms and procedures to minimize the risk of bad practices related to human rights among the companies of the group, including:

- Developing training initiatives in the field of ethics, integrity and human rights among its employees.
- Promoting and encouraging its suppliers, contractors and partners to formalize their commitment to human rights and, if they do not have their own policy in the matter, urging them to follow ELSEWEDY ELECTRIC 's policies, including for such purposes specific clauses for the respect of human rights in contracts and agreements, especially in those areas where the Company understands that this risk is higher.
- Promote the implementation of non-financial criteria in the approval of suppliers and the assessment and establishment of mechanisms for detecting bad practices in these areas.

- Promote the dissemination, knowledge of and compliance with the Human Rights Policy, ELSEWEDY ELECTRIC Code of Conduct, and all other Group Policies in each and every Group company.
- Establishing the appropriate communications channels to ensure that any employee can seek or provide information regarding compliance with the Human Rights Policy, ELSEWEDY ELECTRIC Code of Conduct, and all other Group Policies, ensuring the confidentiality of complaints processed at all times.
- Interpreting the regulations derived from the Human Rights Policy, ELSEWEDY ELECTRIC Code of Conduct, and all other Group Policies and supervising their implementation.
- Ensuring the accuracy and fairness of any proceedings commenced, as well as the rights of persons allegedly involved in possible breaches.

Cairo, 23rd of January 2020

