

Third Party Code of Conduct

GROUP COMPLIANCE



Document Approval

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Disclaimer

- **All Pages must be Initially Signed and Stamped by the Counterpart Authorized Signatory**
- **The Compliance Acknowledgement and the Due Diligence Questionnaire must be stamped/signed by the Authorized Signatory at the end of this document.**

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1. Definitions

Anti-Trust and Competition	Any breach of fair trading laws including unfair competition for example collusion between firms, monopolies and any act which gives an unfair advantage through limiting of competitive opportunities in an open-market economy.
Bribery	Any payment, facilitation of payment, acceptance of anything of value for the purpose of being given an unfair advantage.
Corruption	The misuse of entrusted power for private gain.
Conflict of Interest	Any situation that puts an employee in a position whereby their personal or business circumstances/interests would affect their judgement to pursue the best interest of the organization
Discrimination	The act of treating someone less or more favorable on the basis of a protected characteristic such as age, disability, sex, gender, marriage and civil partnership, pregnancy and maternity, race, religion, belief or political views.
Facilitation Payment	A “facilitation payment” is the payment of a relatively small amount of money or the granting of any other benefit to usually low-ranking government officials, for their own personal benefit, with the aim of speeding up the performance of an official act to which the person making the payment/granting the benefit is entitled. This means that the government entity concerned would perform the official act in the same form and in any event, without payment to the government official (including, for example, granting approval where all preconditions are satisfied).
Fraud	The action of illegally obtaining money, property, and benefit or to avoid loss. It is characterized by deceit, concealment, or violation of trust.
Gifts	Anything of value given or received as the result of a business relationship.
Intellectual Property	The possessions of the business, including copyrights, patents, trademarks, industrial designs, and trade secrets.
Money Laundering	The movement of cash or other assets generated from illegal activities through legitimate businesses to conceal the source of the funds or make it appear that the source of funds is legitimate.

1. Definitions

Harassment	<p>Any unwanted behavior which is intimidating, offensive, or humiliating. Harassment can range from extreme forms such as violence, threats, or physical touching to less obvious actions such as ridiculing, teasing, or jokes based on someone’s protected status. Harassment can take many forms including the following:</p> <ul style="list-style-type: none">• Derogatory or insensitive jokes, pranks, or comments, slurs or epithets• Nonverbal behavior such as staring, leering, or gestures• Ridiculing or demeaning comments• Innuendos or veiled threats• Displaying or sharing offensive images such as posters, videos, photos, cartoons, screensavers, emails, or drawings that are derogatory• Offensive comments about appearance, or other personal or physical characteristics such as comments on someone’s physical disability or religious attire• Unnecessary or unwanted bodily contact such as blocking normal movement or physically interfering with the work on another individual
Sanctions and Embargoes	<p>Engaging in a business relationship with organizations, countries, or individuals that are on the sanctions/trade restrictions list under USA, EU, UN, or sanctions imposed by the local country.</p>
Indigenous People	<p>Culturally distinct ethnic groups of people who are native to a place that has been colonized and settled by another ethnic group of people.</p>
Business Owners	<p>Employees at Elsewedy Electric and its subsidiaries who are responsible for overseeing operations, making business decisions on behalf of Elsewedy Electric, and representing Elsewedy Electric during operations (Ex: Project Managers, Department Heads).</p>
Material Nonpublic Information	<p>Information about the Group that has not yet become publicly available by an official representative of Elsewedy Electric (such as the Investor Relations Department or a Group’s spokesperson), any information that would impact the share price, and any information that a reasonable investor would consider important when deciding to trade shares.</p>

2. Scope and Responsibility



2.1. Introduction to the Policy

2.1.1. The purpose of Elsewedy Electric's third party code of conduct policy (hereafter: the "Policy") is to provide a set of governing principles for ethical behavior when interacting with the Group or when acting on its behalf. It also serves as a point of reference for all Elsewedy Electric third parties to ensure standardized application, and assist management in addressing third party code of conduct related issues.

2.1.2. Elsewedy Electric seeks to establish and maintain relationships with third parties based on the principles of integrity, trust, transparency, confidentiality, and mutual benefit.

2.1.3. Elsewedy Electric Group is willing to withdraw from any project or opportunities with third parties if the Group's independence, integrity, objectivity, or professionalism could be called into question. Elsewedy Electric expects its third parties to apply the same mindset when conducting business with the Group.

2. Scope and Responsibility



2.1. Introduction to the Policy

2.1.4. Third parties/representatives are anyone/counterpart who does business with Elsewedy Electric Group including, but not limited to any of the following:

- Strategic business partners,
- Contractors,
- Sponsors,
- Suppliers,
- Vendors,
- Service Providers,
- Distributors,
- Customers,
- Consultants,
- Government Entities,
- Charitable organizations,
- Brokers engaged during business acquisitions, and
- Any investor/bank providing a source of funding.

2. Scope and Responsibility



2.1. Introduction to the Policy

2.1.5. The main objectives of this policy include, but are not limited to the following:

- Ensure that business operations with third parties are legal, ethical, and environmentally responsible.
- Ensure that third parties satisfy all contractual requirements, comply with the law, and act in a manner that is consistent with Elsewedy Electric's integrity standards, values and policies
- Ensure that Elsewedy Electric refrain from working with any sanctioned/SDN/Scrutinized Third-party by local and/or International Laws.
- Outline the principles of ethical business conduct including business integrity, human rights, health and safety, environmental protection, and accurate recordkeeping.
- Promote the fair treatment, non-discrimination, equal opportunities of workers, healthy working conditions, and to protect workers engaged by third parties.

2. Scope and Responsibility



2.2. Scope

2.2.1. This policy applies to all third parties of Elsewedy Electric Group who are in a business relationship with the Group.

2.2.2. The policy covers the following sections:

- Requirements from third parties,
- Confidential information,
- Standard of business practices,
- Ethics and integrity in business conduct, and
- Reporting misconduct.

2.3 Distribution

2.3.1. This policy will be made available to all Elsewedy Electric third parties in a non-editable version on the Elsewedy Electric website. All third parties who are involved in business activities are required to have a thorough understanding of this policy.

3. Requirements from Third Party



3.1.1. All third parties are expected to satisfy all contractual requirements and comply with all the applicable laws and regulations. Third parties are also required to commit to Compliance Policies outlined in this document during the course of the business relationship to ensure all activities conducted are consistent with Elsewedy Electric's values and integrity standards.

3.1.2. This policy document sets the minimum standards/requirements that are to be followed by third parties but does not substitute or override any applicable laws and regulations. All third parties are expected to implement controls to ensure compliance with this policy.

3.1.3. All third parties (authorized representatives) **are required to stamp/initially sign all the document and stamp/sign the disclosure at the end of this document** at the time of contract signing. Signing the disclosure indicates that the third party understands and agrees to comply with the terms of this policy.

3.1.4. Third parties are accountable and responsible for exercising good judgement in all business decisions. If a third party has any questions regarding proper business conduct, they are required to seek guidance from the relevant Elsewedy Electric business owner or the Group Compliance.



3. Requirements from Third Party

3.1.5. Third parties are required to comply with the Elsewedy Electric third-party code of conduct and the local countries' laws and regulations that they are operating in. The list below provides an example of Internal and External Governance laws and regulations that are required to be adhered to by different entities:

- Foreign Corrupt Practices Act (FCPA), especially for entities operating in the US;
- Regulations published by the Office of Foreign Assets Control (OFAC).
- Regulations published by the European Union.
- UK Anti-Bribery Act of 2010, for entities working in the UK.
- Regulations published by the United Nations,
- Local laws and regulations of each country, and
- Elsewedy Electric's internal policies

3.1.6. Third parties will be held liable for the actions of their employees, subcontractors and any representatives of their organization during the course of business operations with Elsewedy Electric with regards to violations of the applicable law.

3. Requirements from Third Party



3.1.7. Group Compliance Requirements from Third Parties

- The counterpart's legal documents to identify and verify the shareholders, UBO's, board of directors, and company information, this includes -but not limited to (Article of association, Commercial register, VAT certificate or what equivalent)
- The Due diligence questionnaire which must be filled, signed and stamped by the counterpart.
- Elsewedy Third Party Code of Conduct Policy which must be filled and signed by the counterpart.
- The latest bank letter including the counterpart's banking details. (Excluding Customers)



4. Material Non-Public

4.1 Maintaining Confidential Information

4.1.1. Elsewedy Electric's third parties are required to maintain the confidentiality of any and all material nonpublic information about Elsewedy Electric that has been acquired through the course of the relationship whether through negotiations or conducting business operations.

4.1.2. All third parties of Elsewedy Electric are required to be aware that material nonpublic information includes any information related to the following but is not limited to:

- Any business acquisitions, mergers, joint ventures,
- Upcoming business deals and sales,
- Unpublished Financial Results,
- Corporate actions related to shares such as: stock splits and shareholder divestment,
- Business Partners,
- Sources of Funding,
- Changes in management,
- Financial forecasts and significant business trends/Budgets,
- Any legal disputes/investigations involving the Group, and
- Labor disputes, and
- Any other information that has not been made public and the third party has come to know through the course of business with Elsewedy Electric.



4. Material Non-Public

4.1 Maintaining Confidential Information

4.1.3. Confidential information related to the Group across all operational countries is required to remain confidential and disclosure of any details through written, oral, or electronic means is prohibited, unless authorized by Elsewedy Electric.

4.1.4. All third parties are prohibited from posting on social media (Facebook, Twitter, LinkedIn, Instagram, etc.) information related to upcoming projects, deals that have been closed, potential partners, existing partners, and all other material nonpublic information unless authorized by Elsewedy Electric.

4.1.5. All third parties are prohibited from speaking with reporters or reaching out to newspapers regarding any material nonpublic information unless authorized by Elsewedy Electric. All inquiries made to third parties by the media are required to be formally reported to the business owner in contact with the third party, to get clearance from the Investor Relations Department.

4.1.6. All Third Parties must abide by the applicable Data Privacy Laws.

5. Human Rights



5.1.1. Elsewedy Electric respects and upholds the highest standards with regards to the protection of human rights.

5.1.2. Third parties are expected to commit to the principles and behaviors outlined in this code of conduct as well as comply with the following:

- International Finance Corporation (IFC) Labor and Working Conditions Guidelines
- The United Nations International Bill of Human Rights
- International Labor Organization (ILO) Guidelines
- European Convention on Human Rights

5.1.3. Harassment, Discrimination, and Equal Opportunities:

- Third parties are required to refrain from any behavior including: gestures, language and physical contact, that may be considered sexual, coercive, threatening, abusive or exploitative.
- Provide equal opportunities to all employees irrespective of their race, skin color, religion, nationality, ethnicity, political affiliation, social background, disabilities, sexual orientation, marital status, age or gender throughout but not limited to the following:
 - Recruitment and hiring process,
 - Career development and advancement, and
 - Employees evaluation, appraisals, and promotions.
- Respect employees' right to free speech and to protect their personal and privacy rights.

5. Human Rights



Prohibition of Forced Labor and Child Labor:

5.1.4. Third parties are prohibited from employing forced labor in any form including the following:

- Indentured labor or employing workers without salary,
- Bonded labor or employment to cover a debt/obligation,
- Employing trafficked persons, and
- Any similar unethical labor contracting arrangements.

5.1.5. Third parties are required to prohibit any coercive actions such as withholding identification documents, passports, certificates, and work permits as conditions for employment.

5.1.6. Third parties are required to refrain from any kind of child labor during the course of business with Elsewedy Electric. Minimum age of employment is as per the applicable laws in the country.

5.1.7. Third parties are prohibited from employing children (who are above the minimum child age as per local country laws) in:

- Exploitative or hazardous,
- Any work that might negatively affect the child's education,
- Any work that might harm the child's physical or mental health as well as spiritual, moral, or social development.

5. Human Rights



5.1.8. Third parties are required to identify the presence of all employees under the age of 18 that they employ. These employees are required to be reported to the relevant Elsewedy Electric business owner.

5.1.9. Third parties are required to have assessment programs that ensure children under 18 who are employed, if permissible by law, are not working in unsafe working conditions, are not subject to conditions that compromise their health, and that working hours are monitored as stipulated in paragraph **5.1.7**.

5.1.10. Third parties are required to provide all employees with clear, written employment documents/contracts to sign prior to commencement of any labor work in their language or a language they can understand. Contracts will include detailed employee rights as stated under the local labor and employment laws, hours of work, wages, overtime, compensation, and benefits.

Working Hours and Wages and Benefits of Employees:

5.1.11. Third parties and their subcontractors are required to provide fair benefits and at least the applicable legal minimum wages as per local laws.

5.1.12. Third parties are also required to comply with the maximum number of working hours including minimum breaks, holidays and leaves, stated in applicable country's laws. Third parties are required to compensate overtime in compliance with applicable laws.

5. Human Rights



Freedom of Association and Collective Bargaining:

5.1.13. Elsewedy Electric expects its third parties to comply with the applicable laws that recognize the rights of employees to lawfully form and join labor organizations, to protect employees against anti-union discrimination, and to take measures to promote negotiations of employment conditions by labor unions.

5.1.14. If the rights to freedom and collective bargaining are restricted by law in the local country of operation, the third party is required to design the appropriate channels to ensure employees can legally, reasonably, and independently exercise their right to express their grievances as well as protect their rights regarding working conditions and terms of employment.

5.1.15. Third parties are required to provide workers with a grievance mechanism to raise workplace concerns. The third party is required to inform the workers about the grievance mechanism and ensure it is always accessible to them. If the third party does not have their own grievance mechanism, they are required to utilize Elsewedy Electric whistleblowing channels mentioned in Section 9 of this policy. Third parties are prohibited from discouraging workers from reporting grievances or retaliation.

5. Human Rights



Respect for Cultures and Communities:

5.1.16. Elsewedy Electric invests in the societies it operates in and aims to positively contribute to their development. It is important for third parties' operations to not negatively impact society through business.

5.1.17. Elsewedy Electric requires its third parties to comply with the United Nations Declaration on the Rights of Indigineous People as well as the International Labour Organization Convention on Indigenous and Tribal Peoples in Independent Countries.

5.1.18. Third parties are required to help foster economic and social development of local communities and ensure full respect for the human rights, culture, and natural resources in areas in which business operations are conducted

6. Health, Safety, and Environment



6.1. Occupational Health and Safety

6.1.1. Third parties are required to secure the health and safety of its employees and to have health, safety, and environment management systems in line with Elsewedy Electric Health, Safety & Environment Policies.

6.1.2. Elsewedy Electric expects all of its third parties to comply with the following regarding the employees' health and safety:

- Provide clean, healthy, and safe working environments,
- Adhere to applicable health and safety regulations in their local country and IFC guidelines,
- Adhere to Elsewedy Electric health and safety policies,
- Third parties are required to keep evidence of all of the above health and safety obligations, so that in the case Elsewedy Electric conducts an audit of their compliance with the policies, the documented evidence will be available for review.

6.1.3. Potential emergency situations (including medical emergencies, evacuations) are required to be identified and assessed with their impact minimized through the implementation of emergency response procedures such as evacuation in the event of a fire.

6.1.4. Third parties are expected to implement measures and controls to ensure the occupational health and safety of all employees and workers. Third parties will adhere to all relevant Elsewedy Electric health & safety policies.

6. Health, Safety, and Environment



6.3. Environmental Protection

6.3.1. Third parties are required to comply with environmental standards which are the administrative regulations or civil law rules implemented for the treatment and maintenance of the environment.

6.3.2. Third parties are expected to implement measures and controls to avoid, and reduce any negative impacts during their operations which might occur on the environment, and to conserve natural resources. Such measures will target the management and monitoring of, but not limited to the following subjects:

- Air Emissions and Ambient Air Quality, including but not limited to “UN Carbon Emission Reduction Programs”
- Hazardous Materials
- Waste and Noise
- Land Contamination
- Biodiversity
- Energy Conservation
- Wastewater and Ambient Water Quality
- Water Conservation

6.3.3. Third parties are required to ensure all environment permits, licenses, and permissions are to be obtained if required by law.

7. Third Party Assessments



7.1.1. During the course of business with Elsewedy Electric, Elsewedy Electric is authorized to conduct assessments to evaluate third party Health, Safety, and Environment (HSE) and the compliance with all applicable regulations, guidelines, and standards. Third parties are required to provide Elsewedy Electric with accurate information/documents to facilitate this process, when requested.

7.1.2. If areas of non-conformance to policies are identified by Elsewedy Electric during due diligence, the third party and Elsewedy Electric may collaborate and agree on an action plan consisting of appropriate improvement measures to meet the standards of this policy and all other applicable guidelines, standards, and regulations. In case the Third party did not collaborate with Elsewedy Electric in this context, Elsewedy Electric would take the remedial actions at its convenience and will back charge on the Third Party where applicable. In case of violations to the applicable guidelines, standards, and applicable regulations the third party shall indemnify Elsewedy Electric against any damages or consequences. This statement shall be read in consistency with Paragraph 10 under this policy.



8. Integrity in Business Code

8.1. Intellectual Property Rights

8.1.1. Third parties will not infringe on the intellectual property rights of others including copyrights, patents, trademarks, trade secrets. Any authorized transfer of information is to be done in a manner that safeguards Elsewedy Electric's information.

8.2. Preventing Corruption, Bribery and Money Laundering

8.2.1. All third parties are expected to comply with El Sewedy Electric Anti-Corruption and Anti-Money Laundry Policy

8.2.2. Third parties are prohibited from:

- Offering or accepting any bribes, facilitation payments, or kickbacks in exchange for business opportunities,
- Misusing gifts and hospitalities provided by Elsewedy Electric,
- Influencing other business partners or customers, and
- Requesting any undue benefits from Elsewedy Electric employees

8. Integrity in Business Code



8.2.3. Third parties will be transparent about business operations and all transactions are to be reflected in records. Information is to be disclosed in accordance with the applicable regulations and relevant industry practices.

8.2.4. Third parties are required to comply with all applicable regulations and refrain from becoming involved in any money laundering activities including fraud, tax evasion, and terrorism financing. Examples of fraud include, but not limited to, the following:

- Fraud by false representation
- Fraud by failure to disclose information or intentional non-disclosure, misleading or manipulation of information to cause gain or loss.
- Fraud by abuse of position where someone abuses a position of trust, where there is an expectation to safeguard the financial interest of another, and places another at financial risk or causes a loss.

8. Integrity in Business Code



8.3. Insider Trading

8.3.1. Elsewedy Electric considers all third parties that are currently engaged in business with Elsewedy Electric to be insiders, who should comply with Elsewedy Electric insider trading policy and should not disclose any material nonpublic information before the information is officially announcement by Elsewedy Electric.

8.3.2. Third parties who have on going negotiations with Elsewedy Electric are prohibited from trading on Elsewedy Electric shares before obtaining a pre-clearance from Elsewedy Electric Investors Relations Department.

8.3.3. Elsewedy Electric prohibits trading and tipping on insider information. All third parties are required to follow all the applicable laws and regulations related to insider trading.

8.3.4. Third parties are prohibited from insider trading or tipping, regardless of whether material nonpublic information was obtained during the course of the business relationship with Elsewedy Electric or not.

8. Integrity in Business Code



8.4. Preventing Conflicts of Interest

8.4.1. Third parties will avoid conflicts of interest and operate ethically and fairly throughout business operations. Third parties will make decisions concerning business activities on the basis of objective criteria.

8.4.2. Third parties are required to disclose any information that might lead to a conflict of interest and potentially influence their decision-making abilities during contract negotiations or during the course of operation in a timely manner.

8.4.3. Third parties will engage in every effort to prevent conflicts of interest with private affairs, commercial activities, or the interests of any other related parties or organizations.

8.4.4. Third Parties must disclose in case of any conflicts of interest.

8. Integrity in Business Code



8.5. Trade Compliance and Fair Competition

8.5.1. Elsewedy Electric promotes free and fair trade and competition to the benefit of all third parties. Third parties are prohibited from sharing bids, prices, profits, costs, or any other information that can influence competitive behavior.

8.5.2. Third parties are prohibited from entering into agreements to unlawfully restrict competition, set prices or compensation, or any other unfair competition behavior for or on behalf of Elsewedy Electric.

8.5.3. Third parties will strictly comply with the applicable procurement law and antitrust laws prohibiting agreements between companies that restrict competition as well as all other relevant applicable foreign trade regulations, including in particular regulations concerning export controls and embargoes.

8.5.4. Third parties will refrain from being involved in any illegal business dealings with persons, companies or organizations that are subject to sanctions.

8. Integrity in Business Code



8.6. Record Keeping

8.6.1. Third parties are required to create and maintain documents for the purpose of record keeping to ensure compliance with applicable regulations and conformity to Group requirements.

8.6.2. Third parties will properly track and document all payments made to subcontractors during business operations.

8.6.3. All third parties will record transactions honestly, handle records with care, ensure that records are completed in a timely manner, and maintained in full accuracy.

8.7. Representation and Subcontracting

8.7.1. Third parties who hire any representative during the course of business operations with Elsewedy Electric are required to conduct the appropriate due diligence measures to ensure their representatives are complying with all applicable legal regulations and the guidelines in this policy.

8.7.2. Third parties will be held liable for the noncompliance with Elsewedy Electric policies, all applicable legal regulations and/or the actions of any representatives they hire to represent their organization.



9. Reporting Non-Compliance

9.1. Reporting Channels

9.1.1. Early reporting of legitimate violations can limit the risk and damage that Elsewedy Electric and all of its third parties are exposed to. Violations are required to be reported as soon as possible through the following whistleblowing channels:

- **Online Portal - Speak up (<https://compliance.elsewedy.com>)**
- **Email (Compliance-Int@ELSEWEDY.com)**
- **Mail (Plot No. 13co3, Cairo Festival City- business Park, 5th Settlement, New Cairo, Egypt)**

9.1.2. Any misconduct reported by third parties will be investigated by the Elsewedy Electric Group Compliance.



10. Disciplinary Actions and Penalties

10.1. Non-Conformance to the Policy

10.1.1. If there are suspicions that the requirements in this policy are not observed, Elsewedy Electric reserves the right to demand information about the relevant circumstances from the third party.

10.1.2. If areas of non-conformance are identified or any violations of this policy, this will be considered a breach of contract by the third party.

10.2. Group's Penalties

10.2.1. In cases where a third party violates the terms of this policy or fails to implement the necessary improvement measures, this will be considered a breach of contract.

10.2.2. Elsewedy Electric reserves the right to review its decision on continuing business with the third party or to terminate any third party contracts in the case of non-compliance.

10.2.3. This third party code of conduct is provided to third parties to reinforce the shared understanding of how the guidelines in this policy are to be implemented during the course of operations.

10.3. Legal Penalties

10.3.1. If Elsewedy Electric is subject to any fines during the course of business operations due to third party violation of applicable laws and regulations, these fines will be assigned to the relevant third party for payment.

Compliance Documents

Acknowledgement of Compliance



Kindly Print, Sign, and Stamp the QR Codes

Due Diligence Questionnaire





Compliance is Everyone's Responsibility