

Salik Company PJSC

Code of Conduct

September 2022

Version Control and Approval

VERSION CONTROL

	Name	Title
Prepared By:	Maroot Sachdeva	Senior Specialist – IA and Compliance
Reviewed By:	Ibrahim Sultan Al Haddad	Chief Executive Officer – Salik Company PJSC
Approved By:	Board of Directors – Salik Company PJSC	-

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Dear Colleagues,

The 'Code of Conduct' ("Code") policy fosters an environment of compliance and ethics behaviour, integrity, and excellence and is aligned with organization's mission, as well as its values and principles.

Conducting business ethically, with integrity and transparency, is essential to preserving our culture and protecting our company. Our Code provides us with a set of guiding principles to conduct our business activities on a principled path. We are all entrusted to make decisions that impact our reputation and relationships with each other, our shareholders, our business partners and our communities. It is responsibility of each and everyone of us to uphold the Salik's core values and imbibe the same in our day to day activities.

In this respect, please take the time to read our Code to help make Salik better and stronger. I hope that every employee imbibes and lives by the principles laid out herewith and act ethically and with complete integrity in our day to day business transactions. Thank you for your partnership and commitment to always doing the right thing and living our values.

Lastly, speak up if you suspect any violation of its principles. Reach out to the Compliance team, if you are ever in doubt as to what our Code says, what actions are appropriate or what your duties are in upholding the Code.

Regards,

Ibrahim Sultan Al Haddad

Chief Executive Officer, Salik Company PJSC

A – List of Abbreviations and Definitions

A – List of Abbreviations and Definitions

1. List of Abbreviations

Abbreviation	Expansion
Board	The Board of Directors at Salik.
Concern	Any question or suspicion about any incident of Fraud, corruption or other unethical or serious wrongdoing (involving either Employees or external parties) that has occurred or may occur.
Disciplinary Action	An action taken against an Employee to alert, correct behaviors, and/or deter them from future violations or instances of wrongful behavior. Disciplinary Action may range from coaching to termination and shall be in accordance with the Human Capital & Emiratization Policy.
Employee	An Employee of Salik, which includes temporary, permanent, full–time, and part–time Employees.
Employee Relatives	Employee Relatives from the first to the third degree.
Fraud	Any illegal act characterized by deceit, concealment, or violation of trust to secure an unlawful or unfair gain.
Non–Objection Certificate	Certificate issued from Salik Company PJSC to Employees looking to practice a commercial/professional activity.
Professional Activity	Any academic activity (lectures, training courses, membership – international or local etc., crafts or technical skill) practiced by the Employee outside official working hours aimed at achieving financial or non–financial gains.

A – List of Abbreviations and Definitions

2. List of Definitions

Term	Definition
CEO	Chief Executive Officer
NOC	Non-Objection Certificate
Salik	Salik Company PJSC
UAE	United Arab Emirates

B – Code of Conduct Policy

1. Overview of the Code of Conduct

1. What is the Code of Conduct?

This Code sets out Salik's expected standards of ethical and personal conduct for Employees. It also helps Employees understand and comply with applicable laws and regulations including but not limited to the MOE - Federal Law No. (37) of 1992 regarding the trademark and Chairman of Authority's Board of Directors Decision no. (3/Chairman) of 2020 concerning approval of Joint Stock Companies Governance Guide.

2. Who does the Code of Conduct apply to?

The Code of Conduct applies to Directors and all Employees of Salik. Salik encourages contractors, consultants, business partners, suppliers, and any other persons who work with or represent Salik to follow the Code of Conduct and to adopt the same or similar standards.

3. Why is the Code of Conduct important?

The adoption of high standards of ethical and personal conduct helps to maintain shareholders' trust, to comply with applicable laws and rules, and to ensure Salik's ongoing success.

4. Where to get further guidance about the Code of Conduct?

The Code of Conduct cannot cover every scenario. You are expected to use good judgment and seek guidance from management as required. If you need further guidance about the Code of Conduct or its contents, you can ask your line manager or the relevant head of department.

5. Annual Review and Administration

The Code of Conduct is owned and managed by Compliance section. However, there will be different owners for various internal policies within COC, to be determined by compliance function, which need to ensure on ground successful execution of the same.

6. Additional Information

Should you have any queries or clarifications with respect to the Code, please reach out to the Compliance Section.

2. Salik's core values and the principles and ethics of public service (1/2)

1. Salik's core values

This Code of Conduct outlines the core values of Salik, which aim to enhance the spirit of responsibility and adherence to high ethical standards. Employees shall demonstrate the core values in dealing with subordinates and co-workers and internal and external clients. The core values are as follows:

- **Integrity** – An Employee must not abuse his professional powers and must act objectively without pursuing personal interest.
- **Objectivity** – An Employee must be impartial and professional in performing their employment duties and avoid bias and favoritism.
- **Truthfulness and honesty** – An Employee must be open and honest in their dealings, must perform their duties with accuracy, efficiency, and dedication, preserve public funds and be keen on serving the general interest.
- **Fairness and equality** – An Employee must treat all other Employees fairly and equally, provide subordinate Employees with equal and stimulating work opportunities, and provide clients with services without favoritism.
- **Knowledge sharing** – An Employee must share their knowledge, skills, experience, and expertise with other Employees in accordance with the regulations and requirements of Salik.
- **Team spirit** – An Employee must embrace team spirit and be committed to encourage teamwork and synergy in performing employment duties.
- **Thoroughness** – An Employee must perform their employment duties in accordance with the highest standards of accuracy, excellence, and creativity.
- **Inspiring positivity** – An Employee must avoid negativity and contribute to creating a positive work environment that is conducive to the achievement of desired objectives.
- **Safety** – An Employee must perform their duties in a manner to ensure the safety of themselves and others.

2. Salik's core values and the principles and ethics of public service (2/2)

2. Principles and ethics of Salik

The Employee must fully abide by the principles and ethics of Salik and encourage other work Employees to adhere and abide by the principles and act accordingly. These principles include:

- **Loyalty, dedication, and allegiance to the UAE** – Endeavor to nurture loyalty to the UAE and adherence to everything that this country stands for, including its values, principles, regulation laws, customs, traditions, and past glories, and faithfully serving the UAE and protecting it against any possible threats. The purpose is to show gratitude for the UAE, and to help it achieve glory and prosperity and secure the first place in all fields. The UAE as a homeland must always take priority over anything else whatsoever.
- **Making media statements and using social media and social networking platforms** – Appear in an honorable manner that reflects the core values and highlights the good morals of Salik's Employees, whether in relation to their personal or professional social media accounts.
- **Excellence in dealing with clients** – The Employee will ensure client satisfaction and provide clients with services in an honest, professional, accurate and timely manner. The Employee will seek to continuously improve the quality of services.
- **Maintaining Privacy and confidentiality of information** – This can be achieved by protecting the privacy and confidentiality of all public and private information related to Salik or that of its Employees, including any letters, maps, circulars, decisions, reports, offers, models, agreements, systems, applications, graphics, specifications, licenses, data. Employees will refrain from disclosing confidential information except to authorized persons and entities and will deal with information and data in strict confidence, in accordance with the legislation in force.

3. Seeking advice and reporting concerns (1/3)

1. How to handle ethical dilemmas?

The Code of Conduct does not cover every practical situation or dilemma which may be encountered in the workplace. If you are not sure about the right course of action, you should ask yourself the following questions regarding the particular conduct:

- Is it legal?
- Does it seem right?
- Is it aligned to Salik's core values?
- Does it comply with the Code of Conduct and Salik's policies, and procedures?
- Can I justify this decision / action to my manager?
- Would I feel comfortable if I read about it in a newspaper?
- Would it look right to others?

You should be able to answer "yes" to all questions. If not, you should stop and seek advice from your supervisor or the Compliance section.

You are also encouraged to reach out to your supervisor or the Compliance section if you need help in understanding anything related to the Code of Conduct, or other related matters.

3. Seeking advice and reporting concerns (2/3)

2. Reporting legal breach incidents and illegal actions

Salik expects Stakeholders to report a legal breach or a suspicion of a legal breach in strict confidence and subject to the following conditions:

- The Employee must have proof of the incident they wish to report.
- In the absence of solid proof, there must be substantiated suspicion of an explicit violation.
- The objective of reporting the incident or action must be in the interests of Salik, not to defame any colleague or client.
- Strict confidentiality must be maintained in all aspects related to the reported incident.

3. Channels for reporting violations related to the Policy

There are various internal channels you can use to report potential misconduct or potential ethical Concerns, including to your supervisor / head of department and/or to the Compliance section. You may also use the following channels which can be used either anonymously or non-anonymously. The reporting channels are as follows:

- The Employee's immediate manager or supervisor, or the Head of Internal Audit – This is the primary channel of contact, which should be used by the Employees, if possible. If the Employee does not feel comfortable escalating a Concern to their manager or supervisor, or if the Employee believes their manager or supervisor is involved, a Concern can be escalated directly to the Head of Internal Audit.
- Legal representative – If the Employee does not feel comfortable escalating a Concern to their immediate manager or supervisor, or if they believe their manager or supervisor is involved, a Concern can be escalated to Salik's legal representative.

Please refer to Appendix 1 for the hotline contact information.

3. Seeking advice and reporting concerns (3/3)

4. What protections are available to individuals for raising a Concern?

Salik seeks to create an environment where every Employee feels safe to speak up and raise Concerns, including cases of potential misconduct, unethical behavior or possible violations of law or policy, without fear of retaliation.

Salik prohibits retaliation against any individual for reporting Concerns. Salik also prohibits retaliation against those who assist or cooperate in a subsequent investigation of such Concerns. Retaliation means any adverse action taken against a person because they reported or cooperated in an investigation. Examples of retaliation may include:

- Termination or demotion;
- Unjustified low or negative performance evaluations;
- Transfer to a less desirable position;
- Alterations in work conditions, such as work hours, schedule, or location;
- Reductions in salary, wages, or benefits;
- Denial of promotion or pay increase;
- Any form of hostile behavior, including bullying, harassment, or intimidation; or
- Excluding the Employee from normal activities as an attempt to make the Employee feel unwanted and isolated.

Individuals who engage in retaliation are subject to Disciplinary Action up to, and including, termination of employment. Managers can also be held responsible for the behavior of individuals under their supervision who engage in retaliatory actions.

Regardless of the manner of escalation, all matters are carefully reviewed and investigated with the highest discretion. Confidentiality is key to protecting you and the investigative process; therefore, information will only be disclosed strictly on a need-to-know basis.

4. Safeguarding Salik's assets (1/2)

1. Protection of Salik's assets

Salik's assets belong to Salik and must only be used for the benefit of Salik and not for personal gain. Such assets include:

- Physical assets, such as office furnishings, equipment, and supplies;
- Technology assets, such as hardware, software, and information systems;
- Financial assets, such as cash and securities;
- Salik's name, its brand, and any relationship it maintains; and
- Information assets, such as intellectual property, including about products, services, systems, trademark, and other data.

2. Responsibility for protecting Salik Assets

Salik is entrusted with the care of Salik's assets, so be proactive in safeguarding them from loss, damage, theft, waste, and improper use. Never sell, lend, or give away any such assets, regardless of their condition or value unless you are authorized to do so. Information must be protected by taking necessary steps such as:

- Maintaining strong passwords on electronic devices and ensuring computer systems are logged off when leaving desks;
- Locking confidential documents in drawers, cabinets, safes, etc.;
- Abstaining from discussing anything related to Salik with the media and public unless you are authorized to do so by Salik. If you are authorized to communicate on behalf of Salik, all communications shall be in line with the communication policies of Salik as required.
- Occasional personal use of assets such as phones, computers, email, and the internet are permitted, but make sure your use does not interfere with work (yours or anyone else's) and does not violate Salik's policies or the law. Be aware that anything you write, send, download, or store on Salik's systems is Salik's property, and Salik may monitor such usage.

4. Safeguarding Salik's assets (2/2)

- Salik has a zero tolerance for Fraud. Misappropriating Salik's assets for personal use could be considered Fraud or theft and can lead to civil and / or criminal penalties and / or Disciplinary Action. Theft of, or damage to, Salik's assets will not be tolerated and may result in legal and/or Disciplinary Action.

3. What to watch out for?

- Salik's assets that are being misused or wasted.
- Any indications of theft or loss of Salik's assets.
- Insufficient measures to protect Salik's assets.

4. Social media guidelines - *Infringement of non-Salik copyrights on social media platforms*

- Employees must comply with UAE based applicable laws and regulations related to information assets and will only use Salik-authorized copyrights during any formal communication on social media platforms.
- Employees must observe courtesy, prudence and objectivity, and comply with the general principle of good conduct when using social media platforms and to post any contact information of Salik through personal account in social media or platforms.
- Employees must refrain from using social media during official business hours.

5. Data privacy and confidentiality

1. How can you ensure data privacy and confidentiality?

Protecting Salik's information and the information of its Employees is paramount to ensuring that Salik thrives and maintains its market position and reputation ensuring that Salik's reputation is not affected.

2. What is confidential information?

Confidential information includes, without limitation, details of upcoming public offerings, business plans, databases, personal data, patents, contracts, mergers and acquisitions, copyrights, trademarks, proprietary data, processes, Employee private data (other than your own), financial information, management changes, technical specifications, pricing, proposals, or other business information.

3. What is expected from Employees?

- During their service period and thereafter Employees who believe they may be in a conflict of interest must disclose the matter and shall not participate in any action that raises doubt or conflict for them or their relative.
- Employees must not disclose information to other parties regardless of whether the information is written or verbal, whether it relates to Salik, to the Roads and Transport Authority or to any other Dubai Government Entity, unless the Employee obtained prior written permission from the CEO of Salik, or is required to disclose that information upon the request of a judicial company or other government entity authorized under the relevant legislation to access such information. Salik may require the Employee to sign an undertaking upon termination of their employment from Salik in order to ensure information obtained during the course of their employment remains confidential.
- Employees must maintain confidentiality of the information they access and must not disclose any messages, maps, reports, drawings, proposals, specification, models, license, agreement, application, system, or documents, regardless of their nature, that belong to Salik or the Dubai Government. Upon termination of their service with Salik, an Employee must return all documents, papers, files, materials, tapes discs, programs, or other property, whether or not containing confidential information, which belongs to Salik or the Dubai Government.

6. Conflicts of Interest (1/2)

1. Definition

A Conflict of Interest is a possible or confirmed interference between an Employee's own work and activities, and the activities of the Employee Relatives and Salik and its operations.

First Degree	Second Degree	Third Degree
Husband/Wife Children Father/Mother	Grandfather/Grandmother Brother/Sister Grandson/Granddaughter	Uncles/Aunts Brother/Sister's children

2. Avoiding conflicts of interest

All Salik employees shall avoid situations in which they may have a competing professional or personal interest that may influence or compromise their independent judgment when making decisions and/or make it difficult for a person to fulfill his/her duties impartially, regardless of whether it influences that judgment.

3. Guidelines for reviewing a Non-Objection Certificate (NOC) request

A NOC is a certificate issued by Salik to Employees looking to practice in a commercial or professional activity. Employees wishing to engage in commercial or professional activities outside of their role at Salik must submit a written request to their line manager. All requests are reviewed and must satisfy the following criteria:

- The proposed commercial or professional activity must not adversely affect Salik's reputation or interests, and must be in the public interest.
- The proposed commercial or professional activity must not have an adverse effect on the work or the clients of Salik or RTA.
- The Employee must have passed the three months probation period.

6. Conflicts of Interest (2/3)

- The business / professional activity the Employee wants to engage in is legitimate, not in violation of the laws, regulations, customs, and traditions established in UAE.

4. Guidelines for reviewing a Non-Objection Certificate (NOC) request

- The Concerned Employee shall submit a written request to their line manager expressing their desire to obtain a NOC and clarifying the type of activity they wish to practice.
- For CEO and Board of Directors, the final approval shall be given by the Board Chairman. For C – Level Executives and staff, the approval shall be given by respective line manager, Head of HR and CEO. Wherever necessary, the Legal Counsel can be approached for support / insights. The details around the end to end governance of NOC will be covered in the underlying procedure.
- The reviewing authority of the NOC request will review the request letter and take the final decision within 10 working days of receiving the request.
- After the authority's decision, the Human Resource personnel shall communicate the decision to the Employee within three working days.
- The Employee who is granted a NOC shall:
 - Perform the job outside the official working hours.
 - Ensure their work does not negatively affect their job in Salik.
 - Ensure their job is not associated in any form with their official position.
 - Ensure there are no conflicts of interest between the practicing of their own business / the exercise of their business / professional activity and the work of Salik and its interests.

6. Conflicts of Interest (3/3)

- The decision of rejecting the provision of a NOC letter cannot be contested.

5. General Rules

- The responsibility for ensuring the absence of any conflict of interest in any decision or action rests with the Employee.
- The lack of disclosure of information by the Employee indicating that there is a conflict of interest could lead to disciplinary actions being taken.
- It is prohibited for the Employee to work with third parties with or without remuneration or to own any share in any private institution or company – except public shareholding companies – without the written approval of Salik.

7. Gifts and Benefits (1/3)

1. Gifts and Benefits from Third Parties

- Gifts and benefits include anything of value given or received by a Salik Employee, representative or their family members. It includes items such as: meals and refreshments, products or services, discounts, tickets to entertainment and sporting events, travel, accommodation, etc.
- The giving and receiving of Gifts and benefits can help foster relationships and create goodwill. However, they can also give an impression of misconduct if used too frequently, if the value or accumulated value is deemed to be excessive, or it is intended to influence a decision or action.
- All gifts received / offered shall be reported / recorded in the Gifts register. For CEO and Board of Directors, the final approval shall be given by the Board Chairman. For C – Level Executives and staff, the approval shall be given by respective line manager, Head of HR and CEO.
- Accepting and providing business hospitality, such as meals or refreshments, is permitted when it is in the context of a business meeting.
- In the event of any doubts about the gift being received, there is a conflict of interest, or it constitutes bribery or a benefit to the outside party other than set out in the applicable policies, then the Concerned staff must not accept the gift.

2. Bribes

- Without prejudice to the legislation criminalizing bribery, no Employee may accept, solicit, or receive any amount of money, a specific favor, or anything of either material or moral value with intent to take illegal or inappropriate action or to give preferential treatment to any client.

3. Collect Donations

- Employees will not collect donations of any kind except through the official channels in Salik and after obtaining the appropriate approvals.

4. Political Activism

- During their service with Salik, an Employee is prohibited from engaging in political activism within or outside of the UAE without first obtaining the written approval from Salik and the competent authorities in the UAE

7. Gifts and Benefits (2/3)

Roles and Responsibilities

The Employees

- Salik's employees, consultants and contractors and their associated persons (immediate family members and relatives and any other person or entity acting at the direction of the said employee) should adhere to this policy, under all circumstances.
- Never offer or provide any gifts or entertainment of any kind to any government or semi-government entity official, without prior written appropriate approvals.
- Report to HR function any gifts offered or received in accordance with this policy.
- Responsible for keeping a copy of each notification, approval, that he or she sends and/or receives under this policy.
- Attend mandatory trainings pertaining to this policy.
- Report any possible violation of the Company's Code of Conduct to the Compliance section.

Human Resources Section

- Act as custodian of the Gifts Register for the company for all employees, consultants and contractors and their associated persons (immediate family members and relatives and any other person or entity acting at the direction of the said employee).
- Adhere to this policy, while approving/declining all transactions with respect to gifts received and/or gifts provided by company's employees in the Gifts register.
- Maintain and keep the Gifts register up to date, for record keeping perspective.
- Coordinate with the Compliance section in regards to any clarification required with respect to this policy.
- Showcase their adherence to this policy by providing support to Compliance section in regards to compliance assessment of the policy, on periodic basis.

7. Gifts and Benefits (3/3)

Board Secretary

- Act as custodian for Gifts Register for the company for Board members.
- Adhere to this policy, while approving/declining all transactions with respect to gifts received and/or gifts provided by company's Board members in the Gifts register.
- Maintain and keep the Gifts register up to date, for record keeping perspective.
- Coordinate with the Compliance section/SCA in regards to any clarification required with respect to this policy/SCA-Gift related mandates.
- Demonstrate adherence to this policy by providing support to the Compliance section in regards to compliance assessment of the policy, on a periodic basis.

Compliance Section

- Independently review, assess and report non-compliances and improvement opportunities to CEO through management and board governance committees related to this policy and various ancillary related policies including but not limited to Anti-Bribery policy, Anti-Conflict of Interest policy etc.
- Assess the company's Code of Conduct from operating effectiveness level through the Compliance Monitoring Plan, wherein the Compliance section will assess the governance mechanism followed by support functions e.g. HR function, Company Secretary etc. and their adherence to the Code of Conduct
- Act as custodian for this policy, and any downstream procedure, which will contain detailed workflows of the end to end lifecycle around gifts (acceptance of gifts, return of gifts etc.)

8. Insider Trading

1. Insider trading

- Protecting the integrity of financial markets is critical to promoting fair and efficient markets and investor confidence. Insider trading undermines fairness, efficiency, and confidence in the markets and can have a significant negative impact on Salik's financial markets. Insider Trading is strictly prohibited.

2. What is inside information?

- In the course of your work at Salik, you may come into possession of inside information, also referred to as material, non-public, price sensitive information. Inside information is information which has not been made public, relating directly or indirectly to one or more issuers or to one or more financial instruments, and which, if it were made public, would likely have a material effect on the prices of those financial instruments or on the price of related derivative financial instruments, and a reasonable investor would consider it important in deciding whether to purchase, sell, or hold that security.
- While you are in possession of inside information, you are under a duty of confidentiality in respect of the information you receive and may only use or disclose such information with due authorization and on a need-to-know basis.

3. What is insider trading?

Insider trading refers to buying or selling a security, in breach of a fiduciary duty or other relationship of trust and confidence, on the basis of material, nonpublic information about the security. Insider trading includes:

- Trading in Securities on the basis of material and non-public information;
- Disclosing material and non-public information to others; and/or
- Assisting anyone who is engaged in any of the above activities.

Employees should refer to the Insider Trading policy for additional information.

9. Investigations of Code of Conduct Breaches

1. Investigation process of code violations

- Salik takes all reports of potential Code of Conduct violations seriously and is committed to conducting investigations of all allegations. The Compliance section may conduct the whole investigation using its own resources or obtain support from other Salik departments such as the Internal Audit Department to assist in the investigation or engage external experts to conduct the investigation.
- Anyone, who is being investigated for a potential Code of Conduct violation, will have an opportunity to be heard before the investigation is concluded.

2. Disciplinary Actions

- Salik strives to impose Disciplinary Actions that fit the nature and circumstances of each Code of Conduct violation. Violations of a serious nature may result in suspension without pay, loss or reduction of remuneration, or termination of employment. For stakeholders other than Employees, depending on the seriousness of the violations, Disciplinary Actions may include written warnings, suspension or termination of contract, penalties and / or any other actions deemed appropriate.
- The relevant department will review the investigation report and based on the results, will decide on the appropriate Disciplinary Action.
- When an Employee is found to have violated the Code of Conduct, a record of the final decision and a copy of any letter of reprimand will be placed on the Employee's personnel file as part of the Employee's permanent records.

10. Third Party Risk Management

Business relationships with third parties (such as consultants, advisors, suppliers, lawyers, etc.) are established to support Salik in managing its activities efficiently and effectively. When Salik plans to engage third-party service providers, Salik must ensure that they engage with the right counterparties. Employees are required to:

- Conduct necessary due diligence to reasonably assure that their business activities are legal and reputable.
- Understand the services that will be provided by the third-party service provider.
- Inform the third-party service providers that they are required to conduct themselves in an ethical and compliant manner.
- Ensure a non-disclosure agreement or an engagement letter is signed with the third-party service provider before sharing any confidential information.
- Adhere to relevant procurement policy when engaging a third-party service provider.

11. Related Party Transactions

The objective of the Related Party Transaction (RPT) policy is to ensure full transparency in disclosing any transactions with related parties appropriately in order to ensure shareholders rights are protected at all the times and to be in compliance with applicable laws and regulations wherein the Company or any of its subsidiaries are registered.

RPT Policy applies in situations where the Company obtains or provides products and services to, or enters into commercial dealings of any nature with, a Related Party, regardless of whether this is being done on an arms-length basis on terms comparable to those provided to unrelated third-parties.

The Company shall maintain a register of all Related Parties of the Company which records the details (including the nature and size (in monetary or descriptive terms, as applicable) and actions taken in respect of any Related Party Transactions between the Company and those Related Parties.

12. AML/Sanctions Policy

We are committed to conducting business in accordance with applicable laws around sanctions and money laundering.

We expect employees to take reasonable and appropriate steps to attend all trainings pertaining to the said policy and adhere to the applicable laws and regulations.

Sanctions are restrictive economic measures imposed by various governments and international bodies (such as the United Nations) that prohibit or regulate trade with certain countries, entities or individuals.

Financial Action Task Force (FATF) defines Money laundering as the following – “The goal of a large number of criminal acts is to generate a profit for the individual or group that carries out the act. Money laundering is the processing of these criminal proceeds to disguise their illegal origin.” Anti-Money Laundering (AML) is defined as a set of procedures, laws, or regulations designed to stop the practice of legitimising (i.e., laundering) funds obtained by illegal means.

Laws on sanctions and AML/ CTF are extremely complex and wide reaching, and failure to comply with these laws can have serious consequences. Therefore, if you have any doubts or concerns that a transaction may involve a sanctioned country, entity and/or individual you should discuss your concerns with Salik’s Compliance section or Legal section before entering into any such arrangements.

13. Director and Employee Acknowledgement

Each director and employee shall be given a copy of this policy and shall sign an acknowledgment in the form below:

Acknowledgement and Declaration

I acknowledge that I have received a copy of Salik’s Code of Conduct. I confirm that I have read and understood the requirements of the Code of Conduct and are compliant with it. I agree that to the extent that I reasonably suspect there has been a violation of the Code of Conduct and applicable laws and regulations, I will report such misconduct or a suspicion of misconduct in accordance with this Code of Conduct.

.....

(Signature)

.....

(Name)

.....

(Designation/Role)

.....

(Date)

Hotline contact information:

The reporting channels are as follows:

- The Employee's immediate manager or supervisor, or the Head of Internal Audit – This is the primary channel of contact, which should be used by the Employees, if possible. If the Employee does not feel comfortable escalating a Concern to their manager or supervisor, or if the Employee believes their manager or supervisor is involved, a Concern can be escalated directly to the Head of Internal Audit.
- Legal representative – If the Employee does not feel comfortable escalating a Concern to their immediate manager or supervisor, or if they believe their manager or supervisor is involved, a Concern can be escalated to Salik's legal representative.

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