

# UBSCO CODE OF ETHICS

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## ARTICLE (1): COMPANY VALUES

Controlling and organizing the rules of conduct and code of ethics in UBSCO can be achieved by encouraging the following values:

1. Inspire our employees by empowering them with a clear and common understanding of the ethical boundaries in which we must operate.
2. Engage our diverse workforce by ensuring that we maintain a respectful and welcoming work environment.
3. Create a sustainable compliance and integrity framework to support innovation in products, processes and solutions in a highly regulated world.
4. Deliver growth by earning the trust of our employees, customers and business partners that we will always conduct business with uncompromising integrity.

## ARTICLE 2: RULES OF CONDUCT AND CODE OF ETHICS

The code of ethics comprise the rules of conduct to be followed by all UBSCO employees daily, in all transactions and in every work location. In a situation with concerns or doubts about failure to abide by the code of ethics, the Company works on inspiring and creating the culture of immediate reporting such concerns via several channels such as line manager, Human Resources, Legal Affairs for handling legal and regulatory violations. The Company focuses on the fact that it shall not take any penalty or procedures or legal consequence against any person for reporting his concerns or doubts about any legal or regulatory violations.

Code of ethics comprises of policies about integrity covering the major fields of risk and hazard.. The above policies include rules of conduct control in several aspects; the following are the rules:

### **(a) Relationships and Communications**

1. UBSCO Business Ethics Policy requires that all transactions are to be conducted fairly, honestly, and with integrity, according to the highest ethical standards. Abuse or violation of this Business Ethics Policy is considered dishonesty.
2. Suppliers and their personnel shall avoid even the appearance of unethical or compromising practices in relationships.
3. Exert all time and efforts for performing his duties, and refrain to waste other colleagues' time.

4. Cooperate with his co-workers to perform the work to the best interests of the Company.
5. Comprehend, and act upon such, that all employees are jointly responsible of supporting Company objectives regarding internal administrative and finance control, and abide by such objectives.

**(b) Bribery, Kickbacks and Fraud**

1. No funds, assets, services, privileges, or benefits shall be paid, rendered, loaned, or promised for payment or otherwise dispersed by Suppliers or their representatives as bribes, "kickbacks", or other payments or inducements designed to influence or compromise the judgment or conduct of UBSCO or its representatives.
2. Under no circumstances whatsoever should the employee offer or try to offer a bribe or any other item for tempting a probable customer for promoting Company products or services or influencing his decision.
3. Refrain to accept any bribe or any other temptation whatsoever, for achieving any purpose such as: awarding a contract or purchase order to a probable vendor, or giving him information. If the employee was offered a bribe or any other temptation, he should immediately report the incident to his manager.

**(c) Gifts, Gratuities and Hospitality**

1. Suppliers and their personnel shall not offer or provide UBSCO or its personnel with gifts, gratuities, or hospitality unless it involves nominal value.
2. Nominal gifts are described as gifts of a general nature having a low value, including such items as logo inscribed pens, caps, shirts, and coffee mugs. Customary business practice in terms of hospitality would include the acceptance of reasonable business entertainment and business meals.

**(d) Confidentiality**

1. Suppliers, in all instances, shall comply with the obligations of confidentiality which are set forth in the applicable request for proposal, invitation to bid, other solicitation document, or agreement by and between UBSCO and the Supplier. UBSCO views breaches of confidentiality

and unauthorized disclosure or use of proprietary or confidential information very seriously and reserves the right (in addition to all other legal and contractual rights) to disqualify any potential Supplier or to terminate any relationship with a current Supplier UBSCO has found to have violated its obligations of confidentiality.

2. Refrain to use any information or items disclosed to the employee confidentially - as a Company employee – for his personal purposes or interests; and avoid disclosing confidential propriety, technical or administrative information to any unauthorized body.
3. Employee should not disclose any job secrets and information that came to his knowledge by virtue of his position, and refrain to transport any unpublished information to any third party, unless such action is part of his normal performance of his duties, or approved by the Company.

**(e) Monitoring and Compliance**

1. Suppliers shall be responsible for complying with the standards and requirements of this Supplier Code of Conduct and to monitor their own business activities.
2. Suppliers are responsible for ensuring that the standards and requirements of this Code are communicated and understood by their personnel working on or in support of UBSCO projects, jobs, contracts, agreements, and orders. Suppliers will be held responsible for the conduct and actions of their employees.
3. The implementation of this Policy is a shared responsibility between UBSCO and its Suppliers. Suppliers are to promptly disclose to UBSCO, on a confidential basis, all current and potential incidents which give rise to the appearance of conflicts of interest and instances of unethical or fraudulent behavior by any party, including Supplier employees or UBSCO employees.
4. Suppliers are to cooperate with UBSCO in any inquiries or investigations pertaining to past, current, or potential instances of unethical or fraudulent behavior or conflicts of interest related to any UBSCO business activity.
5. Refrain to use the authority of your position for achieving personal profits.
6. Abide by accuracy and fairness in registering all Company financial transactions according to generally accepted practices of accountancy, protect Company properties according to

Company rules and regulations, insure using the assets properly and insure that financial and operational records and reports are accurate, complete and reliable.

7. Abide by all applied systems in Kingdom of Saudi Arabia.
  
8. Company forbids using computers, phone sets and lines, internet and email in aggressive methods towards third parties, or degrade the Morales of employees. Company properties should not be used to enter into commercial joint ventures with third parties, or discuss religious, political or non-work related issues.

Ahmed Al Tamimi

Managing Director

I declare that I have receive & read the Code of ethics.

Name : .....

Signature : .....