



TLD ARABIA EQUIPMENT SERVICES (TLDAES)

**CODE OF ETHICS AND
ANTI-CORRUPTION POLICY**

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Code of Ethics and Anti-Corruption Policy

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Code of Ethics and Anti-Corruption Policy

1. PREAMBLE

TLDAES Arabia Equipment Services ("TLDAES") is committed to conducting its business with honesty and integrity and in accordance with the highest legal and ethical standards. This Code of Ethics (the "Code") is designed to provide general guidance on the TLDAES ethical principles to all TLDAES Employees or other persons acting on behalf of TLDAES.

This Code is not a comprehensive manual and does not cover every situation that might be encountered. If there are other manuals or codes required by the relevant laws then such laws shall prevail and apply over this Code. This Code serves to guide and maintain a culture where individuals are secure and confident that compliance issues will be addressed, and that they will not face negative consequences for helping to ensure that TLDAES adheres to all Saudi laws and regulations. This Code will be available to all TLDAES' Employees and Employees are expected to be familiar with the provisions of this Code, and in doing so each Employee shall:

- A) Read and understand TLDAES Code of Ethics.
- B) Comply with the Code of Ethics in everything.
- C) Lead by example and not to compromise one's integrity for anything or anyone.
- D) Report any compliance concerns through one of the many channels available to Employees including notification to the Employee's Direct Manager or to the HR Manager or to the Chief Compliance Officer or to the Ethics Committee.

We strictly prohibit retaliation of any kind against anyone for raising or helping to address a compliance concern. It is the responsibility of each to comply with this Code and to exercise good judgment so as to act in a manner that will reflect favorably upon TLDAES and its Employees. All Employees should comply with the spirit as well as the letter of this Code. All Employees shall refrain from attempting to achieve directly and indirectly, or through the use of third parties (like agents or other intermediaries), acts that are prohibited by the Code or any laws and regulations. Violating this Code by any Employee will not be justified or reasoned under any circumstances. Violations of laws, regulations, or this Code will make the transgressor subject to disciplinary sanctions and/or legal actions from TLDAES and/or from other parties. The sanctions for the employees shall be subject to the disciplinary actions/rules in accordance with KSA Labor Law.

This Code does not include all of the TLDAES' policies on compliance and ethical, or legal matters; every Employee is responsible for knowing all other TLDAES procedures, manuals and laws applicable to their position. TLDAES and its Employees must in particular endeavor to comply with all applicable legal requirements in the Kingdom of Saudi Arabia.

This Code is not an employment contract and nothing contained in this Code should be construed as a guarantee of continued employment.



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Compliance with this Code is, however, a condition to a continued employment within TLDAES, to a contractual relationship or any position on a board of directors or committee. The requirements of this Code are in addition to any other agreements entered into with TLDAES.

This Code is issued by the Board of Directors of TLDAES and at the Board sole discretion, this Code may be changed, modified, or altered at any time and then it shall supersede all previous Codes of Ethics, and remains in effect subject to any amendments.

The Code will be posted on TLDAES Internet public website (www.tldarabia.com). It is also available to any third party free of charge by writing to (ethics.committee@tldarabia.com).

Any new versions of the Code will be promptly posted as well.

2. DEFINITIONS

In this Code (including, in its Annexes), terms whose first letter appears in capital letters, and which are not otherwise defined, shall have the meaning given to them in Annex 1 of this version.

3. BUSINESS ETHICS POLICY – GENERAL PRINCIPLES

The policy of TLDAES is to comply with all governmental laws, rules and regulations applicable to it and its business. These laws include, for example, local environmental, employment, safety and anti-corruption statutes such as, but not limited to:

For the Kingdom of Saudi Arabia:

- a) Anti-Bribery Law issued by Royal Decree No. M/ 36 dated 29/12/1412 H;
- b) Competition Law issued by Royal Decree No. M/ 75 dated 29/06/1440 H;
- c) Anti-Counterfeiting Law issued by Royal Decree No. M/ 114 dated 26/11/1380 H;
- d) Anti-Money Laundering issued by Law Royal Decree No. M/31 dated 11/5/1433 H;
- e) Anti-Forgery Law issued by Royal Decree No. M/11 dated 18/2/1435 H;
- f) Anti-Terrorism Crimes and Financing Law issued by Royal Decree No. M/16 dated 24/2/1435 H; and
- g) Anti- Corruption Law issued by Ministerial Resolution No. (34) dated 1/2/1428 H.

TLDAES expects compliance with its standard of integrity throughout the organization and will not tolerate Employees who achieve results at the cost of violation of law or who deal unscrupulously. TLDAES Directors and Officers support and expect TLDAES Employees to support any Employee who passes up an opportunity or advantage that would sacrifice ethical standards.

TLDAES will obtain business legally and ethically and we wish to build long-term relationships with our customers and partners by demonstrating honesty and integrity. Our marketing and advertising will be accurate and truthful.



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TLDAES must deal fairly with each other and with competitors and other third parties. In particular, the practice followed for gifts, travel and entertainment will be defined by the management on a clear and reasonable basis, according to TLDAES business ethical principles and the acceptable local practice, and will be communicated to the Employees on a regular basis.

TLDAES will not do business with other parties who are likely to harm TLDAES' reputation commercially and ethically. For example, we will avoid doing business with others whom we would know, or strongly suspect, to intentionally and continually violate the law. All arrangements with third parties must comply with the relevant TLDAES internal compliance procedures and the applicable laws. We will not use a third party to perform any act prohibited by laws or by TLDAES.

Whereas we acknowledge that the cooperation with agents, distributors and consultants is necessary and important in term of commercial action, marketing and customer support, we consider that commission rates or fees paid to dealers, distributors, agents, finders or consultants must be reasonable in relation to the value of the product or work that is actually being done, and consistent with applicable laws and local practice. The practice and procedures followed for such matters is defined by the management on a clear and reasonable basis, and is communicated to the Employees on a regular basis through all available channels. We will not pay commissions or fees that we believe are likely to become bribes.

TLDAES expects candor/transparency from Employee at all levels and adherence to its policies and internal controls.

4. ACCURATE BOOKS AND RECORDS

It is TLDAES policy that the books and records accurately reflect its transactions in reasonable detail and in accordance with its accounting practices and policies. TLDAES prohibits false or misleading entries in its books and records for any reason and will not condone any undisclosed or unrecorded bank accounts or assets. Employees are expected to record all transaction accurately in the TLDAES' books and records, and to be honest and forthcoming with the TLDAES' internal and external independent auditors.

A contract's value must not be inflated, duplicated or made with the intention that any portion is to be used for any purpose other than what is described. All invoices must accurately reflect the products or services sold or leased at the true price and terms of sale. An invoice must never be generated with an inaccurate valuation to enable the purchasing/leasing party's ability to avoid duties, customs or other taxes. All falsification of books and records and creation or maintenance of any off-the-record bank accounts are strictly prohibited.



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5. CONFLICT OF INTEREST POLICY

It is the policy of TLDAES that Employees are expected to avoid any actual or apparent conflict between their own personal interests and the interests of TLDAES. In making business decisions, TLDAES and its Employees act on a basis of intelligence, good faith, and in the believing that the decision taken is in the best interest of the company.

A conflict of interest occurs when private interest might interfere with the interests of TLDAES. This can arise when you take actions or have interests that make it difficult to perform your work objectively and effectively or when you or an immediate Family Member receive improper personal benefits as a result of your position in TLDAES. Each must disclose to the Ethics Committee through any and all available channels all actual and potential conflicts of interest including any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest.

TLDAES can reserve the right to terminate your contract or transfer you, in accordance with the local law, if you have a conflict of interest or require you to divest yourself of the interest as a condition of continued employment. In the case of a Director, the shareholders of TLDAES reserve the right to remove that Director from the Board.

All relevant Employees must ensure that every business decision is taken in the best interest of TLDAES; and must avoid any situation involving conflicts of interest, which may affect their independence of judgment and choice.

The following are common examples of situations that may involve conflicts of interest:

▪ Moonlighting and Outside Interests

TLDAES recognizes and respects your right to participate in outside activities of your choice. However, during your employment by or tenure with TLDAES, you may not knowingly, whether directly or indirectly, maintain any outside business, financial interest, directorship or activity that is in conflict with TLDAES' interests or activities.

You may not engage in any activity or business that interferes with your ability to properly and fully discharge your duties at TLDAES. Directors and Officers must notify the Ethics Committee if they change employment.

You are prohibited from selling your own products or services that are competitive to TLDAES and are prohibited from knowingly engaging in activities that enhance marketability or constitute support of a competitor's products or services.



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▪ Outside Business Relations with TLDAES Competitors, Customers, Vendors and Suppliers

If yourself or any Immediate Family Member become directly or indirectly involved as an independent contractor or consultant to, any TLDAES' competitor, customer, vendor or supplier, you must inform immediately the Ethics Committee. You may not engage or participate, directly or indirectly, in the making of any significant decision on behalf of TLDAES in connection with the sale or purchase of any products or services (including whether to hire or contract with the person or business entity) to or from any person who is an Immediate Family Member or any business entity in which an Immediate Family Member has a substantial interest without prior written approval from the Ethics Committee. You may not solicit or approach customers' employees without prior approval from the customer.

▪ Business with Former Employees

TLDAES will enter into a business arrangement with a former Employee, a company that employs a former Employee, or a company with which a former Employee has a significant ownership interest (more than 10%) only if the arrangement is in TLDAES' best interest and in no way brings into question the TLDAES' ethical standards. Business arrangements with former Employees must be approved in writing in advance by the Ethics Committee.

▪ The Use of TLDAES' Assets for Outside Interests

Unless authorized by the Ethics Committee, you are prohibited from using the TLDAES' facilities, materials, information technology, equipment or any other resources other than in connection with the performance of your job duties except for nominal/incidental use or for any use with a marginal cost that is not in violation with a TLDAES' policy.

▪ Outside Financial Interests

If yourself or any Immediate Family Member knowingly owns or envisage to acquire any financial interest in any TLDAES' customer, supplier, vendor or competitor, you must inform immediately the Ethics Committee. Mutual fund investments and/or blind trusts, where investment decisions are not made under your specific direction, are not considered to "knowingly own a financial interest", and are not in violation of this Code.

You have to inform promptly the Ethics Committee if you or your Immediate Family Members or both of you collectively own 1% or higher of stocks in publicly-held companies.

▪ Employment of Immediate Family Members of Employees

TLDAES seeks to employ the most qualified candidates for every position and to encourage all Employees to seek advancement opportunities within TLDAES.



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An Employee's Immediate Family Member may be considered for employment by TLDAES if the individual possesses all of the qualifications for employment and as long as the employment of an Immediate Family Member does not create an actual conflict of interest. An Immediate Family Member may not be hired, however, if the employment would create either a direct or indirect managerial relationship with an Immediate Family Member that could result in an Employee supervising or influencing the job evaluation, pay or benefits of their Immediate Family Member. Employees who marry or become members of the same household may continue employment as long as there is not a direct or indirect managerial relationship between the Employees.

▪ Solicitation of TLDAES' Employees

Employee should not engage in the solicitation or inducement of another Employee to leave TLDAES for other employment.

6. DIRECTORSHIPS POLICY

It is the policy of TLDAES to restrict the holding by Employees of directorships in non-affiliated, for-profit organizations and to prohibit the acceptance by any Employee of such directorships that would involve a conflict of interest with, or interfere with, the performance of the Employee's duties within TLDAES.

Any Employee may hold directorships in non-affiliated, non-profit organizations, unless such directorships would involve a conflict of interest with, or interfere with, the performance of the Employee's duties within TLDAES, or obligate TLDAES to provide support to the non-affiliated, non-profit organizations. Employees may serve as Directors of Affiliated Companies and such service may be part of their normal work assignments. All directorships in publicly listed companies held by Employees are subject to review and approval by the TLDAES' Board.

In all other cases, directorships in non-affiliated, for-profit organizations are subject to review and approval by the Ethics Committee.

7. CORPORATE ASSETS POLICY

It is the policy of TLDAES that Employees are expected to protect the assets of TLDAES and use them efficiently to serve and promote the interests and reputation of TLDAES.

Those assets include tangible assets and intangible assets, such as confidential information of TLDAES. No Employee should use or disclose at any time during or subsequent to employment or other service to TLDAES, without proper authority or mandate, confidential information obtained from any source in the course of its activity for TLDAES.



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In order to protect the TLDAES' assets, no corporate funds or assets should be used for any unlawful purpose, or for any purpose not related to the TLDAES' businesses, and no Employee should appropriate for his or her own use any TLDAES assets or make them available to other parties.

When dealing with suppliers and subcontractors, each Employee must protect, honestly and with integrity, the interests and assets of TLDAES.

▪ Protecting Proprietary Information

The TLDAES Employees are responsible for protecting the TLDAES' assets, including confidential information. They are required to act in such a manner as to prevent loss of proprietary information through either intentional misappropriation or inadvertent disclosure. Examples of confidential information include trade secrets, sensitive business information, technical data, and/or all other such matters regarding TLDAES, its customers, suppliers, vendors, distributors or other corporate partners and all non-public information about an TLDAES' plans, earnings, financial and business forecasts, competitive bids, and personnel.

▪ Safeguarding TLDAES Assets

The TLDAES assets and services should be used solely for TLDAES' legitimate business purposes. The misuse or unauthorized removal of an TLDAES' property is prohibited.

8. FAIR BUSINESS PRACTICES

▪ Business relationships

TLDAES strives to be a reliable long-term partner that promotes an open and transparent market. The TLDAES Employees should deal honestly, ethically, fairly and in compliance with laws and regulations with the TLDAES' third parties including suppliers, vendors, customers, competitors, intermediaries and their employees.

When we engage or deal with agents or distributors, we make sure that they are reputable and require them to agree in writing to the TLDAES' standards and principles. No contract shall be concluded with a third party unless concerns that might arise in relation to this Code of Ethics have been cleared up. Statements regarding the TLDAES' products and services should not be untrue, misleading, deceptive or fraudulent. TLDAES's team must comply with the Saudi Competition Law.



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- Dealing Fairly with customers

Employees should be truthful and transparent when communicating with customers regarding TLDAES products and services. We give honest, clear and frank advice to our customers. Business courtesies such as gifts, hospitality, entertainments must be limited as indicated below and must reflect a normal courtesy of business and shall not be made to gain an advantage or influence a business decision.

- Dealing Fairly with suppliers

Dealing with suppliers or other partners shall be made in the interest of TLDAES. TLDAES prohibits personal benefit from suppliers. Employees may not receive improper gifts or payments from suppliers, and any gift received must be declared to the Ethics Committee.

- Dealing with agents, distributors and resellers

Agents and Distributors must not be used to perform actions that are illegal or not compliant with this Code.

Discussions with distributors or other independent resellers of the TLDAES' products may be illegal if there is collaboration or agreement on prices quoted to a customer, bid rigging, agreements not to compete or other similar practices.

The TLDAES Employees shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

▪ Zero Tolerance for Corruption And Bribery

No TLDAES Employees may engage in any kind of bribery or other corruption practices.

TLDAES strictly forbids to offer, attempt to offer, authorize or promise any sort of bribe, gift, facilitation payment or else to influence a person (whether public or private) or encourage unlawful conduct.

"Bribery" is the offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location(s), in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties.

"Corruption" refers to the state or situation resulting from providing, soliciting, authorizing or offering a bribe.

Such zero tolerance principles towards bribery and corruption also apply to third parties with whom TLDAES does business with or who are retained by TLDAES to perform services or more generally deliver business for and on behalf of TLDAES.



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▪ Improper gifts, gratuities, entertainment

No gift or entertainment should ever be offered or accepted by an Employee or any of his or her Immediate Family Members unless it (i) is consistent with customary business practices, (ii) is not excessive in value, (iii) cannot be construed as a bribe or payoff, and (iv) does not violate any law or regulation. Gifts of cash or cash equivalents are never permitted.

Notwithstanding the foregoing, commercial business entertainment and transportation that is reasonable in nature, frequency, and cost is permitted. Reasonable business entertainment or transportation includes, without limitation, a lunch, dinner, or occasional sport, or cultural event; gifts of nominal value; entertainment at TLDAES or other authorized facilities. In addition, reasonable business entertainment covers traditional promotional events sponsored by TLDAES.

Based on these main principles, the practice and procedures followed regarding the acceptance and giving of gifts or commercial business entertainment and transportation are specified by the Ethics Committee to the Employees.

TLDAES forbids all its Employees to request/promise/offer/receive, directly or indirectly, gifts or benefits (money, objects, services, or other advantages) to/from customers, supplier, representatives of public entities, government officials or other similar parties, that may result in unlawful conduct or may be interpreted by an impartial observer, or customary and common conviction as finalized at pursuing an unfair advantage, seeking favorable arrangements or actions, or guarantee of attainment or considerations in business activity.

Such conduct may be deemed to be an act of corruption whether carried out by the corporate bodies or individuals, any Employee or anyone acting on behalf of TLDAES.

▪ Trade Practices and Anti-Trust Compliance – Dealing Fairly with Competitors

TLDAES competes on the merits and quality of their products and services.

TLDAES is subject to laws commonly known as “trade practice” or “anti-trust” laws, which deal with agreements and practices that prevent such practices as price fixing, discriminatory pricing, certain tie-in sales. When conducting TLDAES, Employees are responsible for understanding the constraints imposed by local laws or customs.

Certain discussions with competitors may be illegal under anti-trust laws. In contacts with competitors, Employees must not discuss product prices, terms of sales, customers, or allocation of marketplace.

If a competitor, trade association member, social contact, friend, or acquaintance employed or working for TLDAES competitor raises any one of the above topics, in seriousness or jest, Employees should object and should refrain from discussing such matters.

9. DEALING WITH GOVERNMENTS

Whilst our policies do not prohibit legitimate business interactions with public officials or state-owned enterprises, these are subject to heightened attention and stricter conditions.

The TLDAES' relationship with governmental agencies and their officials and personnel should be maintained:

- (i) in accordance with high ethical standards;
- (ii) in compliance with applicable legal requirements and laws.

▪ Bribery and other Corrupt Practices

No TLDAES Employee may offer, promise or give a financial or other advantage to a public official (including employees of government-owned or government-controlled enterprises) with the intention of influencing the official in the performance of his or her official functions

A “**public official**” includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind of a country or territory. It also includes any person who performs public functions in any branch of the national/federal, local or municipal government of such a country or territory or who exercises a public function for any public agency or public enterprise of such a country or territory, such as professionals working for officers exercising public functions in state-owned enterprises. These requirements apply both to Employees and third parties, no matter where they are doing business.

▪ Facilitating payments

Facilitation payments are typically small unofficial payments paid to speed up an administrative process or secure a routine government action by an official. TLDAES strictly prohibits making “facilitating payments” or “grease payments” to a public officials to obtain or expedite a routine administrative action either directly or indirectly through a third party.

▪ Political activities, contributions and sponsorship

- TLDAES does not make direct or indirect political contributions whether monetary or nonmonetary (such as allowing an Employee to work on a political campaign while on TLDAES time). This prohibition also applies to contributions made to the benefit of trade union associations or religious organizations.
- Charitable contributions require the prior approval of the Ethics Committee. We require that any charitable contributions are given appropriately and do not create, or might be perceived to create, an improper advantage for TLDAES, conflicts of interest or indirectly support political or religious processes.

- TLDAES may sponsor local events with a legitimate business purposes only. Charitable contribution and sponsoring (a) must comply with the social interest of TLDAES and (b) must not be distributed to support public officials. The use of such charitable contributions/sponsorship to gain unfair advantage is clearly unethical and therefore strictly prohibited.

▪ Anti-money laundering and anti-terrorism

Money laundering is a process designed to conceal an illegal source of money to make it appear legitimate. TLDAES will not directly or indirectly participate in such practices. For example, the purchase of our products or services could be used to disguise illegally gained funds or support terrorism. To avoid becoming involved in such situations, TLDAES is required to perform and document to all possible extent due diligence of parties involved in financial transactions.

▪ Import and export

When importing or exporting products, services, information or technology, we comply with all applicable national laws, regulations and restrictions. When we travel internationally on company business, we are subject to laws governing what we import and export, including items we carry with us. Employees are responsible for knowing the laws that pertain to them.

10. COMMUNICATION AND ACKNOWLEDGMENT OF THE CODE

The Code is available on TLDAES website and intranet. The Chief Compliance Officer – as designated by the Board of TLDAES and as identified in Annex 1 being usually the Finance Director – shall be responsible for duly communicating the Code to all Employees concerned, in the most efficient manner, informing them of any change, and regularly making sure that these Employees are informed about the content of the Code and understand it.

The Chief Compliance Officer shall be responsible for ensuring that Employees receive training to achieve awareness and knowledge of legal requirements and ethical expectations, including online training covering the Code.

11. BREACHES OF THE CODE – SANCTIONS ENFORCEMENT

Violations of the Code will be addressed promptly, consistently, and effectively.

Any breach by an Employee of the principles set out in the Code shall be examined and may be sanctioned in compliance with the regulation applicable in the country where such a breach occurred and in accordance with the laws and internal regulation of TLDAES. Depending on how grave the misconduct is, the Ethics Committee has a range of sanctions that it can impose



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(disciplinary actions from written warning to dismissal, or criminal prosecution by the appropriate authorities, if required).

Managers may be subject to disciplinary sanctions if they do not adequately supervise Employees for whom they are responsible.

12. OPEN DOOR COMMUNICATION – WAIVER OF THE CODE

TLDAES encourages Employees to ask questions, voice concerns, and make appropriate suggestions regarding the business practices of TLDAES.

Any changes or revisions to this Code to waive or expand the policies set forth herein shall be formally approved by the Board of Directors.

If you believe a waiver is appropriate in your case you must seek approval by contacting the Ethics Committee via email at (ethics.committee@tldarabia.com). The Ethics Committee will review each waiver request and take such action that it believes is appropriate under the circumstances. You should be prepared to disclose all pertinent facts and circumstances, respond to inquiries for additional information, explain why the waiver is necessary, appropriate, or in the TLDAES' best interests, and be willing to comply with any procedures that may be required to protect TLDAES in connection with a waiver. The Ethics Committee will retain written records of its actions.

Each disclosable circumstance, including all previously granted waivers of the Code, and all disclosures in which the Ethics Committee decided that no waiver of the Code was necessary, must be disclosed to the Ethics Committee annually for reconsideration, and you must indicate whether and to what extent relevant circumstances may have changed. The Ethics Committee may alter its treatment of any waiver request or disclosure at its discretion.

Any waiver of this Code for members of the Ethics Committee may be made only by the TLDAES Board.

13. REPORTING CHANNELS – WHISTLEBLOWING PROCEDURE

Employees are required to identify potential compliance issues, to seek advice, and to report or raise an alleged breach within TLDAES through any and all available channels.

Any Employee having a concern, facing a compliance issue or any suspected compliance issue or if an Employee is unsure of what to do in a given situation, the Employee may consider the following reporting channels:

- An Employee **may first contact his/her supervisor** who will provide assistance. If an Employee is dissatisfied following review with the Employee's immediate supervisor, that Employee is encouraged to request a further review by his upper supervisor, in the presence of the supervisor

or otherwise. Reviews should continue to the level of management appropriate to resolve the issue; and/or

- Discuss or request assistance of Human Resources and/or
- contact the Ethics Committee:

Telephone: +966 12 283 3334

E-mail: ethics.committee@tldarabia.com

Mail:

Olaya Tower

7878 Zayd Al Ansari street – Al-Muhammadiyah Dist.

Jeddah 23617 – 4660

Kingdom of Saudi Arabia

Suspected violations of law or the TLDAES' policies involving a Director or an Officer, as well as any concern regarding questionable accounting or auditing matters, should be referred directly to the CEO and/or the Ethics Committee. Any issue under the Code involving a member of the Ethics Committee will be examined by the other members of the Ethics Committee, who **will report their findings to the TLDAES Board.**

14. CONFIDENTIAL REPORTING – NO RETALIATION

TLDAES exercises the utmost care with regard to the confidentiality of such a report or the anonymity of the Employee, within the limits as defined by applicable laws and regulations. All persons responding to Employee's questions, concerns, complaints, and suggestions are expected to use appropriate discretion regarding anonymity and confidentiality, although the preservation of anonymity and confidentiality may or may not be practical, depending on the circumstances. For example, investigations of significant complaints typically necessitate revealing to others information about the complaint and complainant. Similarly, disclosure can result from government investigations or litigation.

TLDAES respects the confidentiality of Employees who report potential violations of this Code and has a no retaliation policy for those who raise a concern honestly and in good faith.

No action may be taken or threatened against any Employee for asking questions, voicing concerns, making complaints or suggestions in conformity with the procedures described above, unless the Employee acts with willful disregard of the truth. Violations of this Code may be reported openly or anonymously without fear of retaliation. TLDAES will not discipline, discriminate against or retaliate against any Employee or other person who reports such conduct in good faith, whether or not such information is ultimately proven to be correct, or who cooperates in any investigation or inquiry regarding such conduct.

While it is the TLDAES' desire to address matters internally, nothing in this Code should discourage any Employee from reporting any perceived illegal activity (including any violation of securities laws, anti-trust laws, environmental laws or any law of all countries, in particular, Federal, National, state and local authority) to the appropriate authority.

15. INVESTIGATIONS

According to the reporting channel used, the relevant notified person must inform the Chief Compliance Officer about the receipt of a concern, without disclosing the identity of the whistleblower, if the latter wanted to be anonymous.

The Chief Compliance Officer will review the reported case and decide whether or not it is a legitimate suspicion of a violation of the Code. In the event of a legitimate suspicion of a violation of the Code, the latter will conduct a further investigation. He/she may then request assistance from other departments, depending on the subject of the investigation.

Depending upon the nature and magnitude of the concern, the investigation process may include: (i) assigning an investigation team with members who have the proper expertise and objectivity; (ii) conducting an investigation, including interviews and review of relevant documents; (iii) recommending corrective actions to the appropriate managers for implementation; and (iv) providing feedback to the person raising the concern.

The Ethics Committee will be duly informed of the ongoing investigation. Persons investigating alleged violations must exercise independent and objective judgment.

At the end of the investigation, if the alert has been substantiated, the Chief Compliance Officer will then issue an opinion on the measures to be taken at the competent hierarchical level. The Ethics Committee will make its decision on the advice of the Chief Compliance Officer. If the Chief Compliance Officer is subject to the concern notified, the relevant notified person must inform the members of the Ethics Committee who will be responsible of the investigation as well as the follow-up.

TLDAES must maintain a record of all activities, reports and information received and submitted.



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ANNEX 1

In this Code (including, in its Annexes), the terms whose first letter is capitalized, and which are not otherwise defined in it, shall have the following meaning:

"Code / Code of Ethics" means the present TLDAES' Code of Ethics and Business Conduct.

"Board / Board of Directors" means the board of directors of TLDAES.

"Director" means a member of the Board of Directors (or its equivalent) of TLDAES,

"Employee" means an individual who is employed by or act in the name and on behalf of TLDAES, including all Officers and Directors.

"Ethics Committee" means the CEO, the Finance Director, and the HR Manager of TLDAES.

"Ethical Officers" mean the individuals designated by the Ethics Committee as ethical officers for TLDAES.

"Government Contract" means a contract between TLDAES and a Government entity.

"Chief Compliance Officer" means the officer primarily responsible for overseeing and managing regulatory compliance issues within TLDAES. The current Chief Compliance Officer is (usually the Finance Director).

"Confidential Information" A classification that identifies sensitive information that, if disclosed, could damage the person or organization it relates to.

"Immediate Family Member" means any Employee's spouse, brother, sister, parents, children, step-children, father-in-law, mother-in-law, sister-in-law, brother-in-law, son-in-law, daughter-in-law, grandparent, and any other member of the Employee's household.

"Officer" means a duly elected officer of TLDAES.

"Subsidiary" means any entity, corporation, individual or other of TLDAES which is controlled, directly or indirectly, by it).

"TLDAES" means TLDAES and all its Subsidiaries operating in sale and services of ground support equipment.

"Affiliated Companies" means a company who directly or indirectly jointly or independently controls any of the shareholders of TLDAES or any company which is directly or indirectly jointly or independently controlled by TLDAES.

"Control" means having any minority blocking rights or 51% of the shares.