ZAIN TECH

ANTI-CORRUPTION POLICY

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ZAINTECH

CONFIDENTIALITY STATEMENT

POLICY APPLICABILITY

This policy is applicable to ZainTECH and all its subsidiaries and business units operating in the countries where the Company has a presence. All employees, contractors, and third-party service providers engaging with the Company's business operations. All business functions, including but not limited to IT, cybersecurity, finance, human resources, legal, and operations.

Each subsidiary must comply with Local regulations and laws applicable in its jurisdiction. The Company's global governance and compliance standards as outlined in this policy.

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ZAINTECH

1 INTRODUCTION

ZainTech Company is dedicated to establishing, implementing, maintaining, and continually enhancing its Anti-corruption Management System.

The Anti-Corruption Management system has been implemented to prevent ZainTech from becoming involved with any corrupt practices and to deal and report on any such activities that may require further investigation and action.

This policy aligns with relevant international and local anti- bribery and anti-corruption laws and regulations of the countries in which we operate. In case of conflict between our controls and laws, the law must be applied. This Policy must be read in conjunction with the ZainTech code of conduct.

ZainTech has zero tolerance towards all forms of corruption and to that end has created a Documented Objectives for its Anti-Corruption Management System.

2 DOCUMENT SCOPE & APPLICABILITY

ZainTech is committed to high standards of ethical behaviour and requires all Directors, employees, business associates and other stakeholders, with whom they conduct business, to comply with this policy without exception.

This policy will be communicated internally and externally, ensuring that customers, business associates, stakeholders and Employees/Staff are made aware of ZainTech commitment to anti-corruption. A copy of this policy is made available at the company's website www.Zaintech.com.

All Employees/Staff, including the executive Management Team, have been trained in relation to this policy.

Accordingly, all ZainTech employees, partners, suppliers, third parties and business associates are expected to conduct themselves with honesty, fairness, and high ethical standards.

This document references other documents and standards. The applicability of these documents will follow the relevant laws, regulations, and operational practices of each country.

3 DOCUMENT PURPOSE & OBJECTIVES

The purpose of this document is to establish the tone set by the executive Management Team and the Governance and Compliance Committee regarding the significance of the Anti-Corruption Management System within ZainTech and to provide a detailed explanation of the system's requirements.

4 POLICY DETAILS

ZainTech will not take part in bribery, corruption or any other illegal act that will lead to dismissal or termination of the business relationship. This implies that we will not engage in, support, or tolerate any form of bribery or the exchange of "anything of value" with any individual, either directly or indirectly, to influence any action or decision, secure business, or gain any improper advantage for our benefit.

The details of our commitments are listed below.

4.1 Definitions

Government Entity

A government entity is an organization or institution that operates under the authority and control of a government at any level, which can include local, regional, national, or even international governments. These entities are established to carry out various functions and responsibilities on behalf of the government and its citizens.

Government entities may include ministries, bureaus, public departments, agencies, commissions, state-owned enterprises (SOEs), public corporations, and any other official bodies that are funded, governed, or regulated by a government.

Government Officials

A Government Official refers to any individual who holds a position in or acts on behalf of a governmental entity at any level (local, regional, national) or subdivision (administrative, legislative, executive, or judicial) of government. This includes elected officials, officers, and employees of government departments, agencies, and instrumentalities, as well as individuals who act on behalf of the government, even if temporarily.

The definition also extends to individuals with close family members who are government officials and have the capacity to influence or take official decisions affecting the business.

In cases of uncertainty or disagreement regarding a person's government official status or the extent of their influence, final determinations are made by the Governance and Compliance Committee based on their advice.

State-Owned Enterprise (SOE) / State-Controlled Entity (SCE)

SOE/ SCE is an entity that is fully or partially owned or controlled by a government or has government-related interests. For the purposes of this management system, SOE/SCEs are defined as companies or organizations where 40% or more of the ownership is held, directly or indirectly, by a governmental entity.

For assistance in determining whether an entity or individual qualifies as a SOE/SCE please refer to the approved due diligence practices in the company.

Corruption

Corruption is the act of dishonest or unethical behaviour by individuals, organizations, or government officials who exploit their entrusted authority to gain personal benefits or unfair advantages. It can take different forms including but not limited to bribery, fraud, anti-trust, anti-competition, money laundering, misrepresentation for the purpose of cheating others, material omission/failure to disclose where a duty of loyalty exists, unethical and dishonest behaviours, etc.

Bribe

A bribe is a form of illegal and unethical payment, offering, or gift given to someone, typically a government official or public servant, with the intent of influencing their actions or decisions in favour of the giver. It is often offered in exchange for receiving special treatment, preferential consideration, or an unfair advantage in business transactions, contracts, services, or any other official matter.

Anything of Value

"Anything of value" refers to any form of benefit offered, provided, or received with the intention of gaining a business advantage, securing an improper benefit, or influencing an action or decision in an unethical manner. These benefits can take various forms, including but not limited to:

- Cash, monetary kickbacks, loans, gifts, or prizes.
- Extra commission or special commissions.
- Offers of employment or promises of future employment, including internships or contract positions, for the individual or their relatives.
- Education or training expenses covered by the company.
- Favourable terms on products or services, product discounts, or price offsets.
- Hospitality, such as travel, hotel stays, or meals.
- Discounted or free tickets to entertainment or sporting events.
- Political or charitable donations
- Awarding business to companies in which the individual or their relative has a financial interest.

It's important to note that even offering such benefits or payments, regardless of whether they are transferred, or their purpose fulfilled, can be considered a violation.

Facilitation Payment

A facilitation payment is a payment made to a government official or public servant to expedite or secure the performance of routine actions or services that the payer is legally entitled to receive. These payments are typically made to ensure timely and efficient processing of administrative tasks, such as obtaining permits, licenses, visas, or other routine government services. Unlike bribes, facilitation payments are meant to speed up legitimate processes rather than influencing the outcome of official decisions or gaining an unfair advantage. However, it's important to note that while facilitation payments may be considered acceptable in some jurisdictions, they are illegal in others and are subject to different laws and regulations globally.

Third Party

A third party refers to an individual, organization, or entity that is not directly involved in a particular transaction, contract, or relationship between two primary parties. Third parties can play various roles, such as mediators, intermediaries, suppliers, customers, consultants, or regulators, depending on the specific context of the situation.

Conflict of Interest

A conflict of interest refers to a situation where an individual or entity's personal interests or affiliations have the potential to influence their decision-making or actions in a way that conflicts with the best interests of the business they are associated with. This conflict arises when there is a clash between professional responsibilities and the personal interests or relationships of an individual or organization.

Addressing conflicts of interest is essential to maintain transparency, uphold ethical standards, and avoid any potential harm to the company's reputation or the trust of stakeholders.

Political Contribution

A political contribution refers to the act of giving money, resources, or support to a political candidate, political party, or a political action committee for the purpose of supporting their campaigns or political activities. Political contributions are made to influence the political process, promote certain policies or candidates, and help fund political campaigns.

Political contributions can take various forms, including:

- Monetary items
- Non-monetary items, such as loaned or donated equipment, free technology services, or an employee's donated time
- Use of corporate resources, such as facilities, email, stationery, or personnel time

4.2 Requirements

Gifts, Hospitality, & Entertainment

ZainTech acknowledges that informal interactions and the exchange of gifts or offerings with business associates can be vital for fostering positive relationships with customers, partners, and suppliers. In many countries, such practices are considered acceptable and customary in business protocols. However, if managed improperly, gifts, travel, entertainment, and other offerings may violate applicable laws or ZainTech and third-party policies.

To ensure ethical conduct, ZainTech's Code of Conduct and the approved polices in regard to Gifts and Hospitality establish standards for acceptable gifts and offerings, along with requirements for disclosure and pre-approval. All gifts and offerings must be reasonable, proportionate to a business relationship, transparently given and received in accordance with the policy to avoid any perception of impropriety.

A specific amount is set up for the strict monitoring of any decision to offer or receive advantages. The threshold is KWD 100 or USD 330 or the equivalent in local currency for meals, or entertainment events, and USD 100 or the equivalent in local currency for gifts.

The inappropriate offering or acceptance of a present or invitation, particularly with the intention of influencing the outcome of a business transaction or obtaining an unjustified advantage in return, is prohibited and may create, for an employee and for the Company, a breach of this Policy as well as of the laws and regulations.

Guests, Travel and Lodging

ZainTech occasionally invites government officials and non-government representatives to events but does not extend invitations to spouses. Additionally, third-party guests may be invited to visit ZainTech facilities or attend company-sponsored events. The company may cover certain travel and accommodation expenses.

For more guidance and information, please refer to the applicable practices related to gifts, hospitality, and customer travel.

Third Party

Third parties working on behalf of ZainTech are strictly prohibited from offering, providing, or receiving bribes. This prohibition extends beyond monetary transactions and includes anything of value such as business opportunities, job offers, favourable contracts, donations, travel, gifts, hospitality, and political contributions.

Employees are not allowed to arrange unethical expenses through third parties. Additionally, any actions that induce, facilitate, or lead to a third party violating this policy are considered violations themselves.

If a ZainTech employee becomes aware of a third party being used to breach this policy, they must immediately report it to the Ethics Office. For further information, refer to the Due Diligence practise in the company which provides guidance on how to engage with third parties, factors to consider before approving payments or benefits that could lead to bribery concerns, and identification of potential warning signs.

Due Diligence

If legal and commercial practices vary in specific countries compared to the expectations set by our Due diligence policies and procedures, the Executive Management Committee will determine the appropriate due diligence level required before entering any business relationship. However, without exception, ZainTech does not engage in the offering or accepting of bribes or other inducements. ZainTech will not knowingly take part in any transaction where corrupt practices form any part of the arrangement.

Where agents or other parties represent ZainTech they will be required, as part of their contractual obligations, to agree to follow anti-corruption policy. All their remuneration and expenses must lawful, reasonable, justified and supported by documentary evidence.

Facilitation Payment

ZainTech deems bribes to include facilitation payments even if these are tolerated in the country where business is being conducted.

Lawful payment made to a government entity to expedite services is not considered a facilitating payment (such as payment for overnight mail delivery).

Conflict of Interest

Conflicts of interest are not acceptable. It is a condition of employment that the Employees/Staff do not conduct private business, political or charitable activities within ZainTech without prior written consent of the Executive Management Committee or Board of Directors in case of Executive Management involvement.

It is a contractual requirement that all contractors, agents, and other parties declare to ZainTech- prior to representing ZainTech in any way - if they have any actual or potential conflict of interest with a particular customer or other stakeholder.

Charitable and Political Contribution

ZainTech does not make any charitable donations without the prior approval of Management as per the company's approved policies. Additionally, ZainTech strictly forbids all kinds of political contributions.

Employees should refrain from making or promising any political or campaign contributions on behalf of ZainTech, including using company assets or resources for such purposes.

Books and Records

ZainTech is required to maintain accurate and complete books and records reflecting its transactions and financial position. The company prohibits the creation or use of undisclosed or unrecorded funds (off-book funds) that are not properly authorized or documented. Any suspicious transactions or practices that may lead to improper entries in the books and records are also prohibited. The Finance Department is responsible for implementing and monitoring controls to ensure compliance, and any concerns regarding proceeds of crime must be reported to Legal.

For more details, please refer to the relevant accounting policies and procedures in the company which aims to uphold the highest standards of integrity and transparency in ZainTech's financial reporting and dealings with third parties. Any breaches of this policy may result in disciplinary actions, including termination of employment or legal action.

Further details of transactions may be provided in response to valid requests from internal or external auditors, investigators, tax authorities, regulators, or government officials.

Related-Party Transactions

The Related-Party Transactions policy provides a governance framework which control the related-party transactions across ZainTech Group according to an agreed methodology of identifying, declaring, and approving such transactions in line with ZainTech's Corporate Governances rules, international reporting standards and other applicable rules and regulations.

Anti-Money Laundering (AML)

Money laundering is an attempt to hide or disguise the proceeds of criminal activity through a series of otherwise legitimate business transactions. We prohibit engaging in transactions that enable money laundering or result in unlawful alteration. In this context, it is essential that ZainTech is on the lookout for any payments that look irregular or any dealings with suspicious persons. ZainTech commits to all laws and regulations in this regard.

Sanctions

ZainTech is fully committed to complying with all applicable sanction's laws and regulations as part of its broader approach to combating financial crime and corruption. To ensure this compliance, the company has implemented robust protective measures and internal controls designed to prevent any engagement with sanctioned entities or activities in high-risk jurisdictions.

Employment Responsibility

ZainTech is committed to maintaining the highest standards of integrity through a comprehensive approach to anti-corruption. This includes rigorous pre-employment screening to ensure new hires meet our qualifications, share our values, and have no history of bribery or corruption. All employees are required to complete annual Code of Conduct training, which covers anti-bribery and anti-corruption principles to reinforce awareness and compliance. Violations of anti-corruption laws or company policy can lead to serious consequences, including disciplinary action, termination of employment, and potential legal liability. Even the appearance of misconduct can significantly impact ZainTech's reputation and credibility.

4.3 Raising Questions, Concerns, and Exceptions

Refusing to pay or accept a bribe or engage in any activities that violate this policy will not subject you to adverse consequences, even if it leads to the loss of business opportunities. Your adherence to this policy is of utmost importance, and we prioritize ethical conduct above all else.

If you have any inquiries or concerns related to potential corruption or the application of this policy or believe that an exception may be necessary, please discuss the matter with a manager, supervisor, or Ethics Officer.

When you bring up a concern, we will uphold your confidentiality to the fullest extent allowed by the local law in your country.

For further details, you can refer to the applicable Whistleblowing practices.

5 ROLES & RESPONSIBILITIES

This section details the specific roles and responsibilities of implementing **this document** as per the following:

1. **Owner of the Document:** Corporate Governance & Compliance Department.
2. **Document Review and Update:** VP of the Legal, regulatory and GRC and the Head of HR.
3. **Document Implementation and Application:** All ZainTECH Group employees
4. **Measuring Adherence to the Document:** Internal Audit

6 COMMITMENTS

- The Executive Leadership Team is responsible for ensuring that the company regularly adheres to this policy.
- All employees of ZainTECH must adhere to this policy.
- Any violation of this policy may subject the violator to a disciplinary action according to the procedures followed in ZainTECH.

7 REGULAR REVIEW

This document should be reviewed annually or in the event of changes in ZainTECH Organizational Policies & Procedures at the company or in the event of changes in the relevant legislative and regulatory requirements issued by the legislative and regulatory authorities operating in each country.