



ANTI-BRIBERY & CORRUPTION POLICY

1 POLICY STATEMENT

- 1.1 This document sets out the Company's policy in relation to Anti-Bribery. It is to be read in conjunction with the Code of Conduct, and adopts defined terms as set out in the Code.
- 1.2 Bribery and Corruption are criminal offences in all the countries in which the Company operates. MSG Group takes a zero-tolerance approach to bribery and corruption in all forms and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships.
- 1.3 It is prohibited for the Company or its directors, officers, employees, consultants or contractors to:
- (a) Give, promise to give, or offer, a payment, gift or hospitality to a third party or otherwise engage in or permit a bribery offence to occur, with the expectation or hope that an advantage in business will be received, or to reward a business advantage already given.
 - (b) Give, promise to give, or offer, a payment, gift or hospitality to a third party to "facilitate" or expedite a routine procedure.
 - (c) Accept a payment, gift or hospitality from a third party in the knowledge or suspicion that it is offered or provided with an expectation that a business advantage will be provided by the Company in return.
 - (d) Threaten or retaliate against another employee or worker who has refused to commit a bribery offence or who has raised concerns under this Policy or the Company's Whistle Blowing Policy.

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- (e) Engage in any activity that might lead to a breach of this Policy.
- 1.4 Non-compliance with the Policy may result criminal or civil penalties which will vary according to the offence. An employee acting in contravention of the Policy will also face disciplinary action up to and including summary dismissal
- 1.5 Many of the countries in which the Company operates have Anti-Bribery laws that are extraterritorial in effect. This means that the same high standards of conduct are expected of all the Company's Business Partners, whether internal or external, regardless of the country in which they are operating.
- 1.6 The purpose of this Policy is to:
- Set out the responsibilities of the Company, and all Business Partners who work for or with it, in observing and upholding the Company's position on bribery and corruption; and
 - Provide information and guidance to Business Partners on how to recognise and deal with bribery and corruption issues.
- 1.5 In this Policy, "**third party**" means any individual or organisation with whom you may come into contact during the course of your work for or with the Company, and includes actual and potential customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

2. APPLICATION OF THE POLICY

- 2.1 The Policy applies to all directors, officers, employees, family members, consultants, agents, contractors and vendors of the Company. Compliance with this Policy constitutes terms of service for each director, conditions of employment for each officer and employee, and conditions of providing services to the Company for each consultant, contractor and vendor. Each such person agrees to be bound by the provisions of this Policy upon notification of the most recent copy being given to him/her or upon notification that an updated version has been placed on Somcable's website for review.
- 2.2 This Policy extends across all of the Company's business dealings and in all countries and territories in which the Company operates. All persons covered by this Policy, in discharging their duties on behalf of the Company, are required to comply with the laws, rules and regulations applicable in the location in which the Company is performing business activities, and in particular with respect to anti-bribery and

corruption laws, rules and regulations. Where uncertainty or ambiguity exists, please contact the Compliance Officer who may seek further legal advice.

3. FORMS OF BRIBERY AND CORRUPTION

3.1 For purposes of this Policy, each of the examples in 3.2 to 3.5 below is referred to as a "**bribery offence**".

3.2 **Bribes**

- (a) A **bribe** is an inducement or reward offered, promised or provided in order to gain or retain any commercial, contractual, regulatory or business or personal advantage.
- (b) A bribe can be paid by way of an **inducement** where it is paid in advance in the hope that it will help to bring about an action or desired result. It can also be paid by way of a reward, where it is paid after illegal action has been taken or discretion exercised in the Company's favour.
- (c) A business **advantage** is widely defined and means that the Company is placed in a better position (financially, economically, reputationally, or in any other way which is beneficial) either than its competitors or than it would otherwise have been had the bribery or corruption not taken place.

3.3 **Kickbacks** are usually types of bribes and can take various forms. They can be made by, for example:

- payment of any portion of a contract made to employees of another contracting party
- the utilisation of other techniques, such as subcontracts, falsified purchase orders consulting agreements or other documentation used for business purposes, to channel payment to Third Parties, including public officials, political parties, party officials or political candidates, employees of another contracting party, or their relatives or business associates.

Kickbacks are not tolerated by the Company and the giving or receiving of them will be regarded as an act of Bribery and will result in immediate disciplinary action by the Company.

6 GIFTS AND HOSPITALITY

6.1 This Policy does not prohibit normal and appropriate hospitality (given or received, in accordance with the requirements listed below) to or from third parties.

6.2 External Business Partners are not permitted to extend gifts or hospitality to Third Parties on the Company's behalf.

6.3 Employees and Officers of the Company are permitted to provide gifts and/or hospitality, provided that such provision is in line with the Company's Gifts and Hospitality Policy.

6.4 Authorisations and Approvals

The chart below sets out our approval and reporting requirements. Where shown, you must obtain the appropriate approval from the Compliance Officer before incurring any expenditure. Approval must be in writing (email is sufficient). Failure to do so risks the payment not being reimbursed as a legitimate expense.

Where required, you must accurately record gifts and entertainment you give or receive in the Company Gifts and Entertainment Register maintained by Human Resources.

Gift Value	Entertainment Value	Approval Requirements	Recording Requirements
<= \$50	<= \$50	Compliance Officer	Must be recorded in Gift and entertainment register
>50 & <= \$250	>50 & <= \$250	Compliance Officer	Must be recorded in Gift and entertainment register
>\$250	>\$250	Compliance Officer	Must be recorded in Gift and entertainment register

7 SPONSORSHIP

7.1 From time to time, the Company sponsors events which are linked to the Company's commercial activities. Sponsorship works to raise the profile of the Company as well as helping to underpin its Corporate Social Responsibilities.

7.2 All requests for sponsorship must be to the Compliance Officer and must be approved in writing.

8 CONSULTANTS, INTERMEDIARIES, AGENTS AND OTHER ASSOCIATED ENTITIES

8.1 Third Party Consultants, Intermediaries and Agents are known to be a high risk in terms of Bribery and Corruption.

8.2 Associated Entities or Persons are legally defined as any party which that works with, for or on behalf of the Company. The term can also include suppliers and customers. It is for that reason that this Policy

applies equally to all Business Partners, whether internal or external, as the actions of those Partners could potentially lead to liability on the part of the Company.

- 8.3 The use of such Intermediaries is not prohibited, but is regarded by the Company with great caution. The circumstances in which Intermediaries or Agents can be instructed to act for the Company are as follows:
- a) There is a need for technical expertise or support or some other genuine commercial function which the Company is not able to provide. (Even in these circumstances, it is more likely that such an individual would be instructed as a contractor, and not as Agent).
 - b) The remit of the Intermediary is clear, the Company understands with whom he/she will be dealing and the Intermediary accounts to the Company on a regular basis by way of reports and written invoices
 - c) The Intermediary is remunerated on a fixed salary commensurate with and reasonable for his/her duties. The Company does not pay success fees or fees based on a percentage of contract value.
 - d) There are no 'red flags' (see 9 below) raised during the course of the Company's Due Diligence into the Intermediary
 - e) The Intermediary has no undisclosed links to a Public Official. In some countries, notably in the Middle East, it is local law that a commercial entity doing business there must instruct a local Agent or Sponsor. Those individuals are often related to Public Officials. It is permissible for the Company to instruct such an Intermediary in those circumstances, but great care must be exercised throughout the term of the Intermediary's business relationship; transparency is key.
 - f) The Intermediary or Agent is paid in the currency of the country in which he/she resides or in which the relevant project takes place.
 - g) The relationship with agents and other intermediaries must be fully documented using the Company's standard terms and conditions for appointment, which shall include compliance with the Policy and prohibit Associated Entities from making or receiving any bribes on the Company's behalf.
 - h) Associated Entities are required to keep proper books and records available for inspection by the Company, its auditors and/or investigating authorities should a concern be raised and the need for an investigation arise.
- 8.4 It is a violation of the Policy to make any corrupt payments through any subsidiaries, agents, intermediaries, business partners, contractors or suppliers (individuals or organizations) of the Company ("**Associated Entities**") or to make any payment to a third party where there is any reason to believe that all or a portion of the payment will go towards a bribe.

9 RED FLAGS

- 9.1 The following is a list of "red flags" that may indicate the possible existence of corrupt practices and should be kept in mind by all those subject to this Policy:
- (a) Use of an agent with a poor reputation or with links to a foreign government.

- (b) Unusually large commission payments or commission payments where the agent does not appear to have provided significant services.
- (c) Cash payments, or payments made without a paper trail or without compliance with normal internal controls.
- (d) Unusual bonuses to foreign personnel for which there is little supporting documentation.
- (e) Payments to be made through third party countries or to offshore accounts.
- (f) Private meetings requested by public contractors or companies hoping to tender for contracts.
- (g) Not following Company policies or procedures – abusing the decision-making process.
- (h) Unexplained preferences for certain sub-contractors.
- (i) Invoices rendered or paid in excess of contractual amounts.

9.2 This list is not exhaustive and you should be alert to other indicators that may raise a suspicion of corrupt activity.

10 RESPONSIBILITIES UNDER THE POLICY

10.1 All internal and external Business Partners (which, for the avoidance of doubt includes directors, officers, employees, consultants and contractors) of the Company must read, understand and comply with this Policy (including provisions relating to Gifts and Hospitality) and the following related policies:

- (a) Code of Business Conduct & Ethics;
- (b) Whistle Blowing Policy;

10.2 All Business Partners of the Company must participate in all training provided by the Company. Human Resources and/or Compliance will share copies of this Policy during the induction process .

10.3 The prevention, detection and reporting of bribery offences and other forms of corruption are the responsibility of all those working for the Company or under its control. All such persons are required to avoid any activity that might lead to, or suggest, a breach of this Policy.

- 10.4 If you are asked to make a payment on the Company's behalf, you should always be mindful of who is asking for the payment (in particular, are they a Government/ Public Official) what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the Compliance Officer, wherever possible, prior to taking any action.
- 10.5 All Business Partners of the Company must notify the Compliance Officer or make a disclosure under the Company's Whistle Blower Policy (see Section 11 below) as soon as possible if they believe or suspect that an action in conflict with this Policy has occurred, or may occur in the future, or has been solicited by any person.
- 10.6 Any person who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct. The Company reserves its right to terminate its contractual relationship with any party found to be party to or culpable in a breach this Policy.

11 RECORD-KEEPING AND ADEQUATE ANTI-BRIBERY PROCEDURES

- 11.1 The Company is required by Law to develop, implement, monitor and maintain a system of internal controls to facilitate compliance with this Policy ("Adequate Procedures"). Beyond that, it is the Company's policy to foster a culture of integrity and maintain high ethical standards throughout the Company. Responsibility for internal controls lies primarily with Compliance and Finance, but is the shared responsibility of all Employees and Managers. If a control has failed or there are grounds for concern as to the effective of a control, a report should be made to the Compliance Officer and/or Chief Finance Officer.

Record-Keeping

- 11.2 The Company must keep financial records for a period of 7 years and have appropriate internal controls in place which will evidence the business reason for making payments to third parties,.
- 11.3 All transactions must be executed in accordance with management's general or specific authorization. Transactions must be recorded as necessary and maintained for a period of 7 years to permit preparation of financial statements in conformity with International Financial Reporting Standards,.
- 11.4 All business partners of the Company should have in place internal controls and procedures that fit these criteria and enhance compliance with this Policy.
- 11.5 The Company will maintain available for inspection accurate books and records that fairly document all financial transactions, risk assessments and due diligence.

- 11.6 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties should be prepared and maintained with strict accuracy and completeness. No accounts or cash funds may be kept "off-book" to facilitate or conceal improper payments. The use of false documents and invoices is prohibited, as is the making of inadequate, ambiguous or deceptive bookkeeping entries and any other accounting procedure, technique or device that would hide or otherwise disguise illegal payments.
- 11.9 To ensure the effectiveness of internal controls, business and finance personnel of the Company will review transactions and expense/payment requests for warning signs that signal an inadequate commercial basis or present excessive risks.

Adequate Anti-Bribery Procedures

- 11.10 The Company's Procedures for combatting Bribery and Corruption follow 6 basic disciplines, namely:
- a) **Tone from the Top:** The Company's Code of Business Conduct and Ethics makes it clear that integrity is paramount to the Company and that it is the responsibility of all Employees, but especially Executive Officers and Managers, to lead by example and foster a culture where Compliance with laws and the Company's Policies are at the heart of everything we do.
 - b) **Proportionality:** The policies and procedures that the Company implements need to be proportionate to the size of the Company, the size, range and complexity of its business and to reflect the requirements of the sectors in which it operates as well as the laws in which it does business. Processes that are too complex or are otherwise unclear will not be relevant to Business Partners and would risk non-compliance. For this reason, the Company keeps its policies and procedures under constant review, as the Company expands and grows (see Monitoring and Review, below).
 - c) **Risk Assessments:** Standard business risk assessments are conducted in order to determine the level of controls necessary for a particular aspect of the Company's operations, including in relation to procurement and tender processes captured in MSG Group procurement policy. Risk assessments should give consideration to:
 - "country risk", which includes an assessment of the overall risks of corruption and bribery associated with a particular jurisdiction;
 - "transactional risks", which includes an assessment of the risks associated with a business transaction undertaken by the Company or its Associated Entities;
 - "business opportunity risks", which includes the risk that pursuing or obtaining business opportunities may result in acts of bribery or corruption; and
 - "business partnership risks", which includes risks deriving from relationships with or partnership with other Associated Entities.
 - d) **Due Diligence:** The Company will conduct appropriate due diligence to inform risk assessments and ensure compliance with the Policy. All records of such Due Diligence will be maintained by the Company. The Due Diligence will be at least a review of Open Source information about a Business Partner, and further investigation will be undertaken if necessary.

External Business Partners trading with the Company shall provide below during supplier onboarding process

- Date of company incorporation
- Location of head office and other offices.
- Company profile
- Financial Statements if requested
- Key profile Curriculum supplier

Third party's trading with MSG Group shall provide below during supplier payment process:

- Service contract if required
- Copy of Purchase order
- Supplier Invoice matching the purchase order
- Company bank details

While the list is not exhaustive, and warning signs will vary by the nature of the transaction, expense/payment request, geographical market or business line, common warning signs that should be considered as part of any due diligence include:

- i. that an Associated Entity/ Business Partner has current business, family or some other close personal relationship with a customer or government official, has recently been a customer or government official or is qualified only on the basis of his influence over a customer or government official;
- ii. a customer or government official recommends or insists on the use of a certain business partner or Associated Entity/ Business Partner;
- iii. an Associated Entity/ Business Partner refuses to agree to anti-corruption contractual terms, uses a shell company or other unorthodox corporate structure, insists on unusual or suspicious contracting procedures, refuses to divulge the identity of its owners, or requests that its agreement be backdated or altered in some way to falsify information;
- iv. an Associated Entity has a poor reputation or has faced reliably sourced allegations of bribes, kickbacks, fraud or other wrongdoing and/ or has poor or non-existent third-party references;
- v. an Associated Entity/Business Partner does not have an office, staff or qualifications adequate to perform the required services; or an expense/payment request by an Associated Entity is unusual, is not supported by adequate documentation, is unusually large or disproportionate to products to be acquired, does not match the terms of a governing agreement, involves the use of cash or an off-the-books account, is in a jurisdiction outside the country in which services are provided or to be provided, or is in a form not in accordance with local laws.

d) **Training and Communication:** All Business Partners must undertake training in this and other key Policies of the Company, including its Code of Business Conduct and Ethics at the commencement of his/her employment or business relationship with the Company. Further training may be required according to circumstances and Business Partners are required to comply with any request made of them to undertake training.

e) Monitoring and Review: The Company is aware that, in order to be effective, its Policies and Procedures must be and stay relevant. Accordingly all the Company's Policies and Procedures are kept under constant review, in order to accommodate changes in law and business circumstances (including new markets).

12 REPORTING VIOLATIONS OF THIS POLICY

- 12.1 Reference is made to the Company's Whistleblower Policy for full information, but a summary is provided here. The full policy can be found here <https://www.msggroupofcompanies.com/>
- 12.2 All Business Partners must adhere to the Company's commitment to conduct its business and affairs in a lawful and ethical manner. If in doubt, Business Partners are encouraged to raise any queries with the Compliance Officer.
- 12.2 In addition, any Business Partner (whether internal or external) of the Company who becomes aware of any instance where the Company receives a solicitation to engage in any act prohibited by this Policy, or who becomes aware of any information suggesting that a violation of this Policy has occurred or is about to occur is required to report it to the Compliance Officer.
- 12.3 Persons who refuse to engage in or permit a bribery offence, or who raise legal or ethical concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. No Business Partners of the Company will suffer demotion, penalty, or other adverse consequences for refusing to engage in or permit a bribery offence or for raising concerns or for reporting possible wrongdoing, even if it may result in the Company losing business or otherwise suffering a disadvantage.
- 12.4 The Company's Whistle Blower Policy provides procedures for reporting violations (through wb@msggroupofcompanies.com) of laws, rules, regulations or the Company's corporate policies. A copy of the Whistle Blower Policy can be found on the Company's website at www.somcable.com/wb
- 12.5 The procedures which will be followed in order to investigate any reports or concerns raised are covered in the Whistleblower Policy

13 RESPONSIBILITY OF MANAGERS

- 13.1 Managers will have full authority to implement the Policy within their spheres of responsibility. The measures taken by managers will be proportionate to the risks associated with their areas of responsibility but may include:

- (a) devising, implementing and maintaining systems and controls designed to prevent bribery, minimize the risk of bribery and detect instances of bribery;
 - (b) ensuring that employees are aware of the Policy; and
 - (c) ensuring that employees participate in anti-bribery training and that training specific to the needs of particular employees or job functions is provided when appropriate.
- 13.2 A manager to whom an employee's concerns are expressed must act promptly and escalate the matter in accordance with the Whistleblower Policy.
- 13.3 Where it is decided that further investigation is not appropriate the reporting employee must be given a prompt and full explanation of the reasons for reaching this conclusion.

14 COMMUNICATION OF THE POLICY

- 14.1 To ensure all Business Partners are aware of the Policy, a copy will be provided to them and they will be advised that the Policy is available on the Company's website for their review. All Business Partners of the Company will be informed whenever significant changes are made. New Business Partners will be provided with a copy of this Policy and will be educated about its importance.
- 14.2 Training on this Policy will form part of the induction process for all new Business Partners. All existing Business Partners will receive relevant training on how to implement and adhere to this Policy.
- 14.3 For the avoidance of doubt, the Company's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and other external Business Partners at the outset of the Company's business relationship with them and as appropriate thereafter. For advice on these communications, contact should be made with the Compliance Officer.

15 RESPONSIBILITY FOR THE POLICY

- 15.1 The Company's Board of Directors has overall responsibility for ensuring this Policy complies with the Company's legal and ethical obligations, and that all those under the Company's control comply with it.
- 15.2 The Compliance Officer has primary and day-to-day responsibility for implementing this Policy, and for monitoring its use and effectiveness. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this Policy.

16 POLICY REVIEW

- 16.1 The policy is subject to review after annually and/ or where there is an amendment of applicable anticorruption laws.
- 16.2 The Compliance Officer will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. Any deficiencies identified will be rectified as soon as possible.
- 16.3 Internal control systems and procedures will be subject to audits to provide assurance that they are effective in countering bribery and corruption.
- 16.4 All Business Partners of the Company are responsible for the success of this Policy and should ensure they follow the procedures set out herein to disclose any suspected wrongdoing.
- 16.5 All Business Partners of the Company are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Compliance Officer.

17 CONSEQUENCES OF NON-COMPLIANCE WITH THE POLICY

- 17.1 Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action and/ or termination of employment or consulting arrangements without notice. Violation of this Policy may also constitute a criminal offence under the laws of other countries in which the Company operates. If it appears, in the opinion of the Board that any Business Partner of the Company may have violated such laws, then the Company may refer the matter to the appropriate regulatory authorities, which could lead to civil and/ or criminal penalties for the Company and/or the responsible person.

18 PERSONAL SAFETY, EXTORTION AND FACILITATION PAYMENTS

- 18.1 Reference is made to the Company’s Code of Business Conduct and Ethics, and to the section dealing with Facilitation Payments and Extortion.
- 18.2 The Company is engaged in conducting business in places where personal safety may not be guaranteed by local officials. If you are subjected to an immediate threat to personal safety you may put your personal well-being first, even if it means that you make a payment that contravenes this Policy.
- 18.3 The details of all incidents must be reported to the Compliance Officer immediately.

19 CHARITABLE CONTRIBUTIONS AND SOCIAL BENEFITS

- 19.1 The Company is committed to making a positive difference in the communities in which it operates. As part of this commitment, the Company will consider requests from governments and local organizations to

contribute to local cultural activities or contribute to the development of or to provide goods and services to local infrastructure near its mineral projects.

19.2 Requests must be carefully considered to ensure that the contributions made will be used for the intended lawful purposes and are otherwise in compliance with this Policy.

19.3 No charitable contribution, sponsorship or similar contribution shall be given unless it has been pre-approved by the Compliance Officer, or such other person designated in writing by the board of directors of the Company.

20 QUERIES

20.1 If you have any questions about how this Code should be followed in a particular case, please contact the Compliance Officer or the Chief Financial Officer of the Company in the first instance on **+971554990440**

21 PUBLICATION OF THE POLICY

21.1 This Policy will be posted on MSG Group's website at www.somcable.com/acp

22 BOARD APPROVAL OF THE POLICY



Said Mohammed

Signature:

Date: **18/06/2020**

Approved by: **Said Mohammed**