



MASHAER CODE OF CONDUCT

The ethical guidelines of the Code of Conduct exist to guide and to empower the Board of Directors and the Executive Management to make the right choices — as individuals and on behalf of the company. Adhering to the Code of Conduct is the responsibility of each and every employee in **Mashaer** and across the operating companies. By acting so, **Mashaer** can have a positive impact in the Real Estate Sector and in the communities in which it operates.

Integrity

Mashaer Holding Company's Code of Conduct requires adopting honesty, integrity and fairness in all transactions on daily basis by the company and its business partners. **Mashaer Holding** recognizes that its Code of Conduct will evolve over time to reflect the changes in the legislative and corporate environment. Accordingly, the company has formed a permanent committee to revise and update the Capital Markets Authority and the governance requirement, which will allow the company to be in compliance with the highest standards of honesty, fairness, transparency and integrity.

Conflict Of Interest

The company adheres to the criteria of separation of potential conflict of interest between its Board Members in a company and its business in companies operating in the same activities.

These policies also guarantee that the Board appropriately deals with actual, potential and perceived conflict of interest and all decisions are made in the best interests of the company.

Confidentiality

Members of the Board and the Executive Management as well as all employees must maintain the confidentiality of information entrusted to them, except when disclosure is authorized by an appropriate legal officer of the company or required by regulatory authorities. Confidential information includes all non-public information that might be of use to competitors or harmful to the company or its clients if disclosed. It also includes information that suppliers have entrusted to the company. The obligation to preserve confidential information continues even after employment with **Mashaer Holding** ends.

Regulatory Authorities

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Compliance to Laws And Regulations

Board Members, executive managers, employees and other parties shall comply with all regulatory laws and rules applicable to their capacity as part of the company, including, among others, the disclosure and transparency of material information.

Whistleblowing

A whistleblowing framework is an essential best-practice, operational procedures to build a responsible, ethical organizational culture, requiring solid Board and Executive Management support. **Mashaer** is committed to

the highest standards of good governance, transparency, honesty, integrity and accountability. The company has developed its Whistleblowing policy, which sets out the guiding principles and procedures for reporting any misconduct to the designated authorities within the company so that appropriate corrective actions will be taken. This policy addresses the commitment of the company to integrity and ethical behavior by helping to foster and maintain an environment where employees, officers and executive manager can act appropriately without fear of recrimination. The purpose of this policy is to provide reassurance and support to employees when raising concerns within the company. It caters for an effective and confidential investigation tool, prior to seeking resolution outside the **Mashaer Holding Company**.