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ELSEWEDY ELECTRIC

Code of Ethics and Business Conduct



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CEO Message

Dear Colleagues,

It has been 80 years since we started manufacturing cables; there has been many achievements and milestones; What once started off as a family-run local business, has grown to be an international Organization with more than 80 subsidiaries worldwide. Today, ELSEWEDY ELECTRIC has established itself as the best-integrated energy solutions, partnering with the biggest multinational business partners.

Our reputation is our most important asset and the most fragile as well. Our stakeholders and business partners expects us to do business in an ethical and responsible manner; one mistake, one careless comment can cause us to lose the trust we have been striving to earn.

That is why we are committed to doing things right. We strive to provide products that enhance the lives of the people in our community, our country, and all over the world. Our Code of Ethics and Business Conduct ensure that we meet high standards in the way we do business, setting the tone for our business conduct and serving as a foundation for the company's policies and guidelines. Though our Code of Ethics and Business Conduct cannot cover every possible situation, it provides us with comprehensive guidelines and essential ethical behavioural standards that help us make the right decisions.

Each of us is responsible to observe our Code of Ethics and Business Conduct, which not only guarantees that we are following the laws and regulations in the countries where we operate, but to ensure our highest principles and standards of corporate responsibility.

I trust that all employees will take the time into reading our Code of Ethics and Business Conduct, making it a vital part of how we conduct our business.

Feel free to ask questions and seek advice when you are unsure about the right thing to do.

Thank you for doing your part into fulfilling the obligation of our code of ethics and business conduct. Together we will continue to make a positive difference.

Sincerely,
Ahmed Elsewedy

Chief Executive Officer
Elsewedy Electric



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Elsewedy Mission and Vision

Our Vision:

To become a global leader in delivering energy, services and value.

Our Mission:

To deliver efficient integrated energy solutions provided with exceptional expertise and service to our customers and communities safely and efficiently.

Introduction

For around 80 years, our clients, customers and business partners trusted doing business with our organization for their certainty that we do conduct our business with high sense of integrity, expressed by our participation in the UN Global Compact we integrate sustainability and corporate responsibility into our business.

This code is meant to act as a reference guiding all employees into making sound decisions in order to achieve the right results the right way, where it provides an overview of the laws, regulations and company policies that apply to us and the work we do that builds upon our shared values.

That's why we count on every employee and Board member to follow our Code and make decisions that will preserve the trust that others have placed in us.

Our Code serves as a point of reference for any issues concerning ethical conduct, but it doesn't cover every situation that you might face during conducting business, we trust that our employees will use good judgment in everything they do and to ask for help if they are ever in doubt about the right course of action.

Applicability and Implementation

This Code of Ethics and business conduct applies to all of our employees, officers, directors, top management and all of Elsewedy Electric subsidiaries and affiliates as well.

All Employees are expected to adhere to our values, our Code and other company policies, procedures and guidelines that apply to our work, as well as all applicable laws and regulations.

If you need help understanding our Code or a specific policy, procedure or guideline, you should seek guidance by contacting the Compliance Department through Compliance-Int@elsewedy.com

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Failure to comply with our Code will have severe consequences for both our company and the employees involved. In addition to exposing the Company to potential reputational risk, conduct that violates the Code may also violate the law. Such violations will be dealt with in a strict manner and might lead to taking disciplinary action against the perpetrator, and might even reach termination of employment according to its severity.

While each of us have a duty to follow our Code, Leaders have an even greater responsibility as they serve as ambassadors for our Code within their teams, where they must ensure that all of their subordinates are following the published codes, it is the responsibility of our Leaders to create a supportive and encouraging environment where employees can address any kind of misconduct to them without the fear of retaliation.

All employees will be asked to certify this Code upon receipt, on the acknowledgment form attached in Annex A, by confirming, the employee acknowledges that he/she has received, read, and understood the conditions of the Code of Ethics and Business Conduct and agrees to comply with it fully.

If you are not sure about a decision, ask yourself these questions:

- Does it reflect the organization's Values?
- Is it good for the organization and /or my colleagues?
- Would I feel ok if everyone knew about it?

If your answer is "YES" to all of this questions, it's probably safe to move forward. If your answer is "NO" or "NOT SURE" to any of them, you should then reconsider the whole situation. In case of doubt it is advisable that you seek help, consult Compliance whenever it deems necessary.

I. Fair and Regulatory Conduct of Business

All of our employees shall comply with all applicable laws and regulations as appropriate at their workplace, as well as with the internal policies communicated to them.

In their workplace, employees shall at all times conduct themselves with honesty, fairness, dignity, integrity and avoid any conflicts between private and business interests. Beyond that, they should take care that they conduct themselves in their private life in a manner that does not jeopardize the company's reputation.

This Code sets the minimum standards of behaviors that is followed, and does not override any applicable laws and regulations. In case of any conflicts between it and any applicable Laws and regulations, the latter shall prevail, in case of any conflict between any local customs and practices and the code, the latter shall prevail.

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II. Health and Safety

Our employees are our most important asset; this is why we promote for a culture of safety across the group. Every employee is encouraged to take immediate action when it comes to others safety regardless of their role, title or responsibility.

If you witness a situation that could put other employees at risk, address it to the EHS officer immediately or to a member of the security department. You are encouraged to observe a zero tolerance view, when it comes to acts of threat or violence, at all times and in all places, work to keep yourself and your co-worker's injury-free.

As consistent with applicable Laws, Weapons, drugs and alcoholic beverages is prohibited within the company's premises, if any concerns arise that one of your colleagues might have a weapon or is distributing illegal drugs or Alcohol, you are kindly requested to report it immediately to your manager and a member of the security team, as well as sending an email of the incident to Compliance-int@elsewedy.com to take proper action.

For further information, kindly check our Group Health and safety policy, available on our website.

Q&A

Q: I suspect that a colleague of mine is operating machinery while he/ she is under the effect of alcoholic beverage, and I fear for his/her safety?

A: Never compromise when it comes to safety – others or yours- in this situation you are encouraged to report this to your direct manager and the Compliance department in order to investigate the matter thoroughly and take appropriate action

III. Discrimination and Harassment

We believe in a diversified Culture, as we operate in numerous countries tackling different cultures, such diversity requires careful management to avoid misunderstandings and conflicts.

We are committed to fair and equal treatment for everyone, no discrimination shall be made in the hiring or promotion process that does not relate to the individual's qualifications or the inherent requirements for the job.

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We Have a Zero Tolerance policy towards any form of discrimination in the workplace, as we do not Label our employees on the grounds of their Age – disability – ethnicity – origin – gender – race - political views – religion-color-marital status or any other characteristic protected under applicable Laws.

We have a Zero tolerance policy for harassment, violence, intimidation or bullying or any other behavior that violates the personal dignity or creates an intimidating hostile or humiliating working environment for other employees. Harassment is unwelcome in any form (i.e. physical, verbal, psychological, sexual or any other form), such action does not require intent to offend. Inappropriate conduct meant as a joke, a prank or even a compliment can lead or contribute to harassment.

Any act of discrimination or harassment will be dealt with immediately in a strict manner from the management, if you believe that you have been subject to discrimination or harassment you are kindly requested to report the incident to **the Compliance department**.

Q&A

Q: My colleague enjoys telling inappropriate jokes that offends me, although I have raised my concern more than once he still persists on making crude comments. What shall I do?

A: Report this incident to your manager and the compliance department, what he is considering as a joke is creating a hostile and abusive environment for you, and perhaps others, and therefore could constitute harassment.

A manager presented with this information is obligated to take immediate action to ensure the matter is properly investigated and resolved.

IV. **Anti-Bribery and Corruption**

We are committed to conduct our business with honesty, integrity, trustworthiness, and accountability. Our reputation is based on the trust which our shareholders, business partners, employees, customers and the general public have in the integrity of our operations.

We are as well committed to complying fully with the applicable Anti-Corruption and Anti-Bribery laws and regulations as part of our efforts to maintain strong and effective compliance controls. This includes strict prohibition against any offering, acceptance, payment or authorization of any Bribes and any other form of Corruption, whether it was given in the private sector or given to a local or foreign Governmental Official in the public sector.

With this regard, we ensure that our business operations run in full transparency and integrity, avoiding any improper advantage or the appearance of questionable conduct by our employees or business partners.

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With regards to our commitment into fighting any acts of corruption or bribery the following actions is prohibited:

1) Giving or authorizing any facilitation payments whether directly or indirectly. Exceptions only apply if there are no alternatives but to make payments in order to protect against loss of life, limb or liberty or such payments are permitted under local laws;

2) Political contributions and contributions to political parties shall not be made on behalf of the Company, it is only to be decided by its Board of Directors;

3) Any offer, gift, payment, promise to pay, or authorization of the payment of any money or anything of value, including charitable contributions -which may never be used as a condition for or to influence any official action or decision, to a Government Official or to a third party for or on behalf of a Government Official, if one knows or has reasonable grounds to believe that all or a portion of the money or thing of value is paid, offered, promised, given or authorized for the purpose of:

- Improperly influencing any act or decision of the Government Official in his official capacity;
- Including the Government Official to do or omit to do any act in violation of his lawful duty;
- Securing an improper advantage including a Government Official to use their influence to affect or influence any act or decision of such government or instrumentality, in order to assist in obtaining business, retaining business or directing business;

4) Any offer, gift, payment, promise to pay, or authorization of the payment of any money or anything of value that would result in the bribery of or violation of law or duty by any non-government person or organization.

N.B. Those involved in hiring third parties to conduct business with government employees must complete the due diligence process prior to allowing them to conduct business on our behalf. If you have any questions relating to bribery or other improper payments, you should seek advice from the Compliance department before taking any action.

Q&A

Q: I need to obtain a permit as quickly as possible for a running project. The government employee I am working with offers to speed up the approval process for a “small fee.” May I make this small payment to a government employee to speed up the process?

A: No. Because local laws regulating such facilitating payments vary widely and can carry severe penalties, you may not offer or pay even a small amount without consulting the Compliance department.

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I. Gifts and Entertainment

Offering Gifts and Entertainment to Business Partners is a common approach to strengthen business relationships and - with some restrictions- is a legitimate business practice; this applies to any gifts and entertainment including but not limited to Christmas/Ramadan/Eid gifts, invitations to business events, business invitations for a seminar or conference or gifts that relates to any public occasion.

The acceptance of such gifts and/or entertainment is generally prohibited, if the interests of the organization and/or the professional independence of the employees is jeopardized, whether directly or indirectly.

Any Gifts or entertainment given or received should not be:

- Received on a frequent basis;
- In conflict to the country of operations customs, with the acceptable business practices;
- Breaching any applicable Laws or regulations and/ or internal policies of both parties;
- Of Cash Value or its equivalent (i.e. gift card, cheques, stocks...etc).

Compliance is to be consulted before giving/receiving any gifts or entertainment from/to a governmental official; it is prohibited to accept such gift/entertainment before obtaining the needed approvals.

All gifts should be reported to Compliance is to be kept in our books and records as attached in Annex C even if it is below the announced cap of 50 USD or its equivalent in EGP.

Q&A

Q: One of our vendors is offering me a sports event ticket in the first class lounge instead of him, can I accept the tickets?

A: No. you cannot accept such kind of entertainment from a vendor even if it is below the accepted cap, the event doesn't offer an opportunity to enhance your relationship with the vendor or his company, since he will not be attending with you.

II. Conflict of Interest

Employees should avoid situations that involve or may involve a conflict between their personal interests and the interests of the Company. A conflict of interest must be identified and disclosed at the earliest opportunity and handled appropriately. Responsibility for reporting lies with the employee.

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It is crucial to safeguard our operations to disclose any potential conflict of interest situation in a prompt, full and transparent manner.

Examples of COI includes but not limited to:

- accepting or requesting any benefit for you or for a third party which goes beyond the customary business appreciation gifts;
- any situation causing your personal interests to run contrary to the interests of the Company,
- where an employee has a financial/personal interest in an enterprise with which we do business with and could be perceived to be in a position to influence relevant business decisions.

Q&A

Q: An employee who works in procurement, has three final candidates one of them id a relative of his, shall he disclose this information before filing his final report?

A: Yes, he must disclose this information to the compliance department in order to avoid any suspicions around his business decision.

Please see Annex B for the Conflict of Interest disclosure form

V. Anti-Fraud

We are committed to conduct our business with a high sense of integrity, that's why we have a zero tolerance policy against Fraud which is any illegal act characterized by deceit, concealment or violation of trust.

Frauds are perpetrated by parties and organizations to obtain money, property or services; to avoid payment or loss of services; or to secure personal or business advantage, Fraud takes many forms (i.e. Fraudulent financial reporting, IT-related fraud, Misappropriation of assets, Supplier fraud...etc.) such actions puts our company or our business partner's reputation at risk.

If you become aware of questionable behavior/action that might be considered as Fraud, you are kindly requested to report it immediately to your manager and to the compliance department.

Q&A

Q: I think my manager might be involved into defrauding the company, what shall I do?

A: Report your concern to the Compliance department immediately. If you wish to remain anonymous, drop an email at Compliance-int@elsewedy.com.

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Either way, your information will be handled in confidence during the investigation.

Even if your manager suspects that you have reported him or her, we strictly prohibit any form of retaliation against you for reporting your concern in good faith.

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VI. Insider information

As employees of Elsewedy Electric, some material information (i.e. nonpublic information: information about possible/ongoing mergers or acquisitions, sales or earnings results, financial forecasts, financial and operating results, changes to the executive management team, change in the dividend policy...etc.) might come to our knowledge about our company, or companies with which we work, that isn't published information.

Confidential, price sensitive information may only be acted on if it is necessary for legitimate business reasons ("Need to Know" Principle). Any employee who holds such information, related to Elsewedy Electric or any of its subsidiaries, affiliates or other companies, may not recommend or initiate transactions with respect to securities or other financial instruments, the price of which may be affected by this information.

In order to avoid the misuse of Insider information the following should be considered:

- Communicate Material information only on a "Need-to-Know" basis;
- "Potential Insiders" (Any employee who is aware of material, non-public information regarding the Company or any other company) are required to make disclosure pre-clearance to compliance before trading with private assets;
- No insider trading by Elsewedy's employees or their family members and friends;
- Avoid tipping off any information to third parties who might take an investment decision with this company;
- If you're not sure if information has been released to the public, treat it as though it hasn't been;
- If you are advised that you are subject to a blackout period, don't trade in Elsewedy Stock until the restriction is lifted.

Q&A

Q: I learned some information in a meeting with one of our suppliers that could affect some stock trades a friend of mine is considering. Can I share such information?

A: No. The law not only prohibits you from buying or selling stock based on material inside information, it also prohibits you from tipping off Anyone who is willing to trade.

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VII. Data privacy

We are committed to protecting the reasonable privacy expectations of everyone we do business with, we believe that individuals have the right to decide when their personal data is collected, used, or disclosed.

It is our responsibility to use, store and carefully safeguard any information in a manner that complies with all applicable laws, regulations and/or any related agreements.

All employees are expected to fully comply with the Company's data privacy protection requirements when personal data is collected, stored, processed, transmitted, and shared.

In addition to complying with the requirements of any confidentiality and non-disclosure agreements with any of our business partners or third parties.

All employees are also expected to respect the intellectual property rights in our daily business activities, they must not never knowingly infringe on the valid copyrights, trademarks or patents of others, (i.e. by downloading unlicensed software to be used for business purposes...etc)

Q&A

Q: I know an employee who sells identifiable information about our employees to advertising agencies/companies, shall I report this to compliance?

A: Yes, you should report this incident to the Compliance department in order to investigate the matter thoroughly, this employee should not share other employees' information with a third party without their prior consent.

VIII. Trade Controls

As we conduct business around the world it's critical to follow the international trade laws regulating the import and export of our products including economic sanctions, Export/ import controls, and anti-boycott laws and regulations.

Such Laws govern the transfer of goods, services, and technology to other countries even if it was from one business unit to another business unit of the same company. It also includes the transfer of goods, technology and software from one person to another who are citizens of different countries even if they are employed by the same company, and even if both employees work at the same location.

Involved employees must be aware that the laws of more than one country might apply.

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Business opportunities within countries that are subject to trade embargoes or economic sanctions must be carefully evaluated, you are kindly requested to contact Compliance department before entering any new business relation in order to be assessed properly.

Q&A

Q: I am exploring a business opportunity in a country the is sanctioned by the US, shall I move on with this opportunity or disregard it?

A: Report the case to the compliance department, a thorough country risk analysis will be done along with screening of nationals involved in this transaction with a recommendation from Compliance whether it is safe to move on with this opportunity or not.

IX. Confidential information

We are committed to protect the information shared by our business partners or third parties entrusted our company of confidential information related to our business relation, and we are committed into protecting such information.

We expect of all of our employees to take appropriate care when using confidential information as any confidentiality violation could seriously harm the company's reputation and effectiveness and could subject the Company to hefty liabilities.

Each of us has a responsibility towards protecting confidential information within the company, all information must be treated as confidential, unless you know that such information has been publicly disclosed this includes information communicated in both written and electronic documents, as well as oral conversations.

Q&A

Q: If an employee of a higher professional grade than me is consistently trying to obtain confidential information without clear authorities, shall I share such information with him/her?

A: No, you should not share such confidential information with the other employee as he/she holds no clear authorities to obtain it. You must report such incident to compliance in order to take necessary actions.

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X. Accurate Books and Records

Adequate records are maintained to meet our financial, legal, regulatory and operational objectives and requirements. We keep complete and accurate financial records that fairly represent the condition and results of the Company, as a listed company we are well aware of our role to ensure that all of our books and records are maintained in full accuracy as it form the basis for all of our public disclosures and filings, thus, give our shareholder and the public an accurate view of our ongoing operations and financial position.

Falsification or unauthorized destruction of any company document or record, whether on paper, tape, disk, video, electronic media or in any other format, will not be tolerated.

Q&A

Q: As I'm reconciling my monthly forecast with the actual numbers for the month, I note that my actual expenses exceeded my forecast by a few thousand dollars. I could easily adjust for that small difference and put the amount of the difference into next month's statement. There's a spot where it could fit and I could cover the additional expense in my forecast for next month. I'm tired of getting "beaten up" over missing my forecasts. Should I make the adjustment?

A: No. Revenues and expenses must be recorded in the correct time period, and every business and financial transaction, however immaterial, must be reported accurately and honestly. Falsification of any company document or record is a serious offense and will result in your termination.

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XI. Protection and use of company's resources

We urge all of our employees to protect the tangible and intangible assets and resources of the company. These assets include property, production equipment and inventory stocks; securities and cash; office equipment and supplies; information systems and software; and patents, trademark rights and know-how.

Machinery and equipment may only be used for work-related purposes unless private use is expressly permitted. Internet users must take care not to retrieve or transmit any information that could incite racial hatred, violence or other crimes, or have an offensive content.

Q&A

Q: A colleague of mine is operating machinery in a wrong way as he did not receive enough training to use it, I tried to advise him on the correct way of operating the machine but he refused to listen, I am afraid that the machine will malfunction soon due to misuse, shall I report this incident?

A: Yes, you should report this incident as your colleague is misusing an asset of the company, he will receive extensive training on how to operate the machines properly and what are the safety measures to be taken while operating it.

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III. Fair Working Opportunities

At Elsewedy Electric we offer Fair working opportunities and conditions, as a company that operates on an international level, we do not tolerate any kind of an equal treatment towards our employees.

We are committed to comply with applicable laws and regulations as well as international standards as stated below;

A. Non-discrimination and diversity promotion

All employees will be treated in a fair and equal manner, no discrimination shall be made in the hiring or promotion process whether based on gender, age, religion, marital status, sexual orientation, political opinion, or national or ethnic origin, or other similar characteristic that does not relate to the individual's qualifications or the inherent requirements for the job.

We encourage promoting and developing diversity, in particular gender diversity and equitable access to responsibilities and management positions.

B. Child or Forced Labor

No Child or forced labor is accepted in our organization under any circumstance, nor contracting with subcontractors or suppliers using such labor.

C. Respect and Dignity

All of our employees are treated with dignity and respect, we value each other's contributions and believe that everyone should have an equal chance to succeed. We promote for a harassment free working environment, thus, we do not tolerate any type of harassment whether direct or indirect, physical, visual or verbal.

D. Working conditions

All of our employees receives fair employment practice i.e. fair working hours, wages, benefits that is consistent with the applicable laws and industry standards.

Q&A

Q: An employee who applied for another role internally, was interviewed by the hiring manager and was refused as she would be the only female working in the department and her manager told her that no females are allowed at the construction site. What is the correct way of handling this situation?

A: The employee should file a complaint directly to the compliance department, to investigate the matter thoroughly. We are committed to ensure equal opportunities for all of our employees regardless their gender.

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IV. Anti-Money Laundering and terrorism financing

We are committed to the international fight against money laundering and terrorism financing. We comply with the applicable Anti-Money Laundering/Counter-Terrorism Financing (AML/CTF) Laws and regulations while setting a thorough Compliance program as follows:

- Evaluating the AML/CTF related risks, establishing and maintaining an AML Compliance Program;
- Implementing appropriate processes to screening third parties;
- Monitoring and reporting suspicious activities whenever it deems appropriate;
- Ensuring effective communication and training;
- Retaining records as required; and
- Ensuring compliance with AML/CTF regulations which requires constant screening of counterparties to identify terrorists and other persons' subject to financial/economic sanctions.

Q&A

Q: I signed a contract for a project with a business partner where we agreed on the payment terms, but he is suggesting not to pay through his company and he fulfills the payments through an outside agency, shall I sign the contract and receive the amount to the company's bank account on such terms?

A: No do not sign such contract, or agree on such payment terms. We receive our payment from our BPs based upon our contractual agreement, while the outside agency is not a part of the deal in this scenario.

Report the incident to Compliance department to take appropriate action.

V. Fair Competition and Anti-Trust

We are committed to conduct our business with fairness, this is why we promote for free and fair competition as well as complying with all applicable Anti-trust and fair competition Laws at all times. Any violations will not be tolerated; failure to comply with the applicable antitrust and fair competition Laws might expose the organization to severe reputational risks, fines imposed by antitrust authorities, claims for damages. Vital contracts can be held invalid

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<p>or unenforceable. Accordingly, our employees shall take note of the following:</p> <ul style="list-style-type: none">• Do not Talk to competitors about prices, output, capacities, sales, bids, profits, profit margins, costs, methods of distribution;• Do not enter into an agreement with a competitor in order to restrict dealings with supplies, to submit fake offers for bidding or to divide up customers, markets, territories or production programs;• Do not engage in joint purchasing activities which may lead to a violation of antitrust or competition law;• Do not obtain information about our competitors by using industrial espionage, bribery, theft, or communicate knowingly false information about a competitor or its products or services. <p style="text-align: center;">Q&A</p> <p>Q: How can I obtain information about competitors without breaching any Laws, regulations or internal policies?</p> <p>A: You can use publicly available information. i.e. the available data on their website like the annual reports, regulatory filings, press releases, the Internet. In case of doubts, consult compliance.</p>	
<p style="text-align: center;">VI. <u>Environmental Sustainability</u></p> <p>In Elsewedy Electric we exert all possible efforts to protect the environment, and to keep the impact of its activities and products on the environment as low as possible. In particular, we minimize environmental pollution and make continuous improvements in environmental protection; adhere to all applicable environmental laws and regulations as well as, obtaining, maintaining and complying with all environmental permits, licenses and registrations necessary for our operations.</p>	

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VII. Complaints management and whistle blowing

We are committed into setting a thorough compliance culture, all employees are encouraged to report any violation, misconduct, illegal act, unethical behavior or actions that violates the company's Code of ethics and business conduct, values and internal controls and procedures. We kindly ask you to immediately contact the following channels:

- If you know of or suspect there is a violation of any applicable law, regulation, internal policy, any unethical behavior, or any questionable accounting, internal accounting controls, auditing matters or fraud, you must immediately report it to:
 - 1) Compliance department;
 - 2) Your manager and/or;
 - 3) legal department and/or;
 - 4) Human resources department.

We encourage you to talk to managers, members of your company's legal or human resources department or other appropriate personnel when in doubt about the best course of action in a particular situation. In case of reporting a violation or suspected violation to a designated personnel and appropriate action is not taken, you must contact the Compliance department immediately.

Your whistleblowing will stay completely anonymous subject to your request, however, the whistleblower must commit to seek credibility and objectivity avoiding while reporting any rumors, personal differences and allegations which are not based on facts. **Whistleblowing Email: compliance-int@elsewedy.com.**

Elsewedy Electric prohibits any form of retaliation against any employee who reports in good faith any known or suspected misconduct.

Q&A

Q: An employee's supervisor asked him/her to do something they believe is a violation of our Code. If the case is reported and it turns out to be that the supervisor did not violate the code of conduct will he/ she be disciplined?

A: No. as the report was made in good faith, so even if her/his supervisor wasn't engaged in any misconduct, the report will not lead to discipline or any form of retaliation against the employee.

VIII. Consequences of non-Compliance

Each employee is responsible for reading, understanding, and following this Code and all internal policies and procedures of the Company.

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Violation of this code or other published internal policies and procedures within the company Constitutes a breach of employees' contractual obligations with the company and therefore may result in disciplinary measures taken by the company according to the severity of action

Violations of any applicable Laws and regulations could result into financial losses and paying hefty fines, it can as well cost us to lose financing from investment banks, as well as damaging our reputation and brand.

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Annex A

Code of Ethics and Business conduct acknowledgment

I _____ holding employee ID#
hereby acknowledge that I have read and fully understood “ELSEWEDY ELECTRIC Code of ethics and business conduct”. Further, during my tenor with the company I agree to comply with the code and I agree to conduct my activities in accordance to it, and understand that breaching any of its terms shall be deemed a breach to our agreement/contract and may result into termination or other legal remedy available to ELSEWEDY ELECTRIC.

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Annex B

Conflict of Interest Personal Disclosure

Please respond to the following questions to the best of your knowledge by ticking the appropriate answer, and by providing the required details where applicable:

1. Are you an employee outside Elsewedy electric, do you hold any executive/managerial position, including being a board member in a company other than Elsewedy Electric or one of its affiliated companies?

Yes:

No:

If Yes, please provide Details (name, scope of the Company, relation, starting date):

2. Do you have any business activity (whether personal business or employment) other than working at Elsewedy Electric?

Yes:

No:

If Yes, please provide Details (name, nature and scope of business, starting date):

3. Do you have any of your immediate family members working currently for Elsewedy Electric or any of its affiliates?

Yes:

No:

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If Yes, please provide Details (name of the relative, relationship, capacity, in case of working for an affiliate to Elsewedy electric please mention it)

4. Does any of your family members or “relatives” work for a business partner or competitor of Elsewedy Electric or any of its affiliates?

Yes:

No:

If Yes, please provide Details (name of the relative, relationship, name of the business partner or competitor, capacity)

5. Do you have any of your immediate family members working for a public organization?

Yes:

No:

If Yes, please specify the name of the organization and the position held

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6. In the past three years have you accepted any gifts or entertainment offered by a supplier or customer of Elsewedy Electric or any of its affiliates?

Yes:

No:

If Yes, please describe the received gift or entertainment its value

7. Are you aware of any relationships, arrangements, transactions or matters that could create a conflict of interest, not listed above, that you deem appropriate to disclose?

Yes:

No:

If Yes, please provide Details:

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Annex C

Gifts and Entertainment disclosure form

This form is only to be used If you need to disclose a gift, meal, or entertainment exchange with any third party, please submit this form to Compliance-int@elsewedy.com. The Compliance Department will contact you with the outcome of our review or if more information is needed. If you have any questions, please contact the Compliance Department or the compliance champion assigned for your facility.

Employee Name	Employee ID#	Date submitted
Department	Location	
<input type="checkbox"/> Received <input type="checkbox"/> Given	Date Given Or Received	Estimated Value
Name of Person and Company to/from whom Item was given/received		
Description of the Gift		
Reason for the Gift		