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## 1

## PURPOSE

1.1

**It is the policy of Emirates Steel (herein referred to as “ES” or the “Company”) to:**

Uphold the highest standards of ethical behavior in all its business activities inside and outside the United Arab Emirates (UAE).



Reflect its values (i.e. Honesty, Integrity, Creativity, Innovation and Quality as well as Pursuit of continuous improvement across all aspects of our business) in all relationships with and responsibilities towards employees and those dealing with it.



## 2

## SCOPE

## 2.1

The Company's Code of Conduct and Business Ethics applies to all employees at all levels, including part-time employees, employees on a temporary basis [less than six (6) months], and outsourced part-time employees.

## 2.2

ES employees who are seconded to other entities will follow the Code of Conduct and Business Ethics of the respective entity, if any. Employees who are seconded will also follow this policy and related procedures.



## 3

## ABBREVIATIONS

3.1

**AED:** Arab Emirates Dirhams

3.2

**CEO:** Chief Executive Officer

3.3

**ES:** Emirates Steel

3.4

**ESEL:** Emirates Steel Ethics Line

3.5

**HSE:** Health Safety & Environment

3.6

**HC:** Human Capital

3.7

**JV:** Joint Venture

3.8

**LSR:** Life Saving Rules

3.9

**UAE:** United Arab Emirates

3.10

**PPE:** Personal Protective Equipment

## 4

## RESPONSIBILITIES

## 4.1 Line Managers / Supervisors

- Championing the Company's values and being role models for Honesty, Integrity, Creativity, Innovation and Quality - both internally and externally;
- Ensuring that employees understand and comply with the Company's rules and regulations;
- Seeking advice on an appropriate legal or ethical course of action in cases of ambiguity or limited experience dealing with a certain matter;
- Maintaining discipline among their subordinates;
- Dealing with violations in accordance with the established disciplinary code.





## 4.2

## Human Capital Department

- Ensuring that all employees are aware of the Disciplinary Code;
- Maintaining custody and records of all Code-related documents e.g. Compliance and Acknowledgement Certificates, Conflict of Interest Declaration Forms, and Declaration of Gifts, Offers, and Hospitality etc.;
- Providing guidance on the proper use and application of the Disciplinary Code;
- Ensuring that the Disciplinary Code is firmly and uniformly applied by all Company employees;
- Maintaining records of all violations.



## 4.3

## Legal Department

- Preparing and providing in a timely manner the necessary legal documents related to the items stated in this document such as, but not limited to, Confidentiality Agreements, etc.;
- Providing advice in a timely manner on the legality of the action to be taken by the Company with respect to an employee's offence.



## 4.4 Internal Audit

- Conducting regular reviews to assess the implementation and adherence of the Code;
- Highlighting current and / or potential associated risks and providing recommendations with regards to appropriate risk controls.
- Ensuring prompt and accurate investigation of all reported violations, in liaison with the concerned parties in the Company, as well as ascertaining that corrective / preventive actions are in place.



## 4.5 Employees

### 4.5.1 Employees are responsible for

- Behaving in a professional manner and in the best interests of the Company and of fellow employees;
- Abiding by this Code;



- Seeking advice on an appropriate legal or ethical course of action in cases of ambiguity or limited experience dealing with a certain matter;
- Treating fellow employees with mutual respect;
- Familiarizing themselves with the applicable laws, relevant professional standards and the Company's policies and procedures.
- Provide online consent to the Company's Code of Ethics & Whistleblowing Policy.

## Fair Conduct

The following are completely prohibited:

- Spreading rumors among employees.
- Misleading managers by submitting any business-related false information or providing deceptive information about an employee for achieving personal gain.
- Deliberately eavesdropping on any communication internally, between employees within the company – or externally by listening in to a customer's conversation is absolutely forbidden and is not tolerated in the Company. Any misuse of such information directly or indirectly will subject the employee to serious disciplinary action up to dismissal.

## 5

## DESCRIPTION

## 5.1 Administration of Code

## 5.1.1 Compliance and Annual Acknowledgment Certificates

- The actions of each employee may affect the image and reputation of the Company; all employees are required to review and accept the Code of Ethics Policy and develop a working knowledge of it.
- The HC Department will require employees to complete a 'Compliance and Acknowledgement Certificate' relating to this Code when they first join the Company and every year thereafter. The purpose of these certificates is to acknowledge the receipt and understanding of, as well as compliance with this Code.
- The HC Department will maintain the duly completed certificates in the employee's personnel file / SAP.



## When must I comply with the Code?

*HC will require employees to complete a 'Compliance and Acknowledgement Certificate' relating to the Code when they first join the Company on an annual basis thereafter.*



### 5.1.2

#### 5.1.2. Reporting Violations and Concerns under the Code.

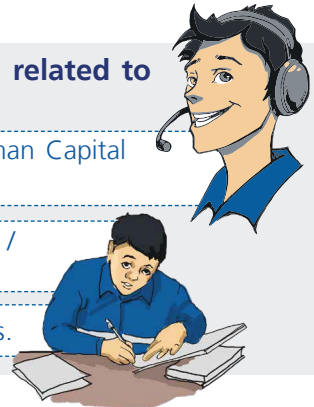
If an employee believes a situation may involve or lead to a violation of the Code of Conduct and Business Ethics or he / she has enquiries which might not be covered under this Code or in any other policies and procedures manuals adopted by the Company, he / she should:

- Contact employee's Department Manager or Human Capital Department representatives as may be applicable.
- Raise the concern in person over the telephone or in writing; and
- Provide relevant evidence or details of the alleged concerns, as may be possible.

- Access Company website ([www.emiratessteel.com](http://www.emiratessteel.com)) and report violations and concerns in the E-services Reporting irregularities section.
- All raised enquiries will be answered within a reasonable timeframe. As for allegations of violation, the Company will ensure that proper investigations take place to address and resolve the matter(s), as necessary, in liaison with the concerned parties, in a timely and discreet manner.
- The name and any contact details of a reporting employee are to be kept anonymous at all times.
- If a Whistleblower acts genuinely and in good faith when reporting what he / she reasonably believes to be a fraud or unethical matter, he / she will not be at risk of losing their job, nor will they suffer any form of detrimental action as a result of their reporting - even if it is not substantiated in subsequent investigation.

### What do I do if I have question or concern related to the Code?

- 1 Contact the Head of Internal Audit or the Human Capital Officer as may be applicable.
- 2 Raise the concern in person, over the telephone / web / in writing;
- 3 Provide relevant evidence of the alleged concerns.



## 5.2

**Confidentiality and Information Security**

- All employees are required to adhere to the confidentiality clause stipulated in their Employment Contract and any other agreement(s) required by the Company during their employment tenure.

**To whom does the confidentiality apply?**

All employees are required to adhere to the confidentiality clause stipulated in their Employment Contract.

**Company and Third Party Information**

- Confidential information related to the Company and / or a third-party shall be sought through the official channels and shall be disclosed for the purpose it was gathered for and in line with relevant confidentiality agreements.
- Confidential information should be shared internally with other employees and professional advisors/consultants only on a need-to-know basis after obtaining the necessary permissions.

- Employees shall not discuss prospects, contracts or their values with any parties not officially involved in the matter.
- Illegal copying of computer software programs and/or the use of unlicensed software is prohibited.

### **Examples of confidential information shall include but are not limited to the following;**

- Products and services information prior to launch.
- Financial information including the Company's budget, revenues, expenditure etc.
- Marketing strategies including the Company's business plans.
- Clients' information such as corporate clients. Disclosure of any of our clients' information will subject the employee to criminal charges and legal liability.

**Former employee commitment.** Leavers must not disclose any confidential and proprietary information that belongs to ES to his/her new hiring company. In addition, obtaining any documents belonging to ES is completely prohibited and if proved would subject the former employee to liability.





## Personnel Records and Reference Information

- The Company shall maintain the privacy and confidentiality of the current and former employees' information unless used in the ordinary course of business.

### 5.2.1 Information Security

- Employees should ensure that confidential information in their possession is protected from unauthorized disclosure whether internally or externally, deliberately or accidentally.
- Hardcopies of confidential information should be communicated in a sealed envelope bearing the word 'Confidential' on it. If communicated via e-mail, the sensitivity level should be indicated as 'Confidential'.
- Confidential information should not be removed from the work premises without prior approval of the concerned parties.
- All computer access should be password-protected and employees should log out of any computer system or lock the computer when leaving the machine unattended.



### 5.2.2 Disclosure

- Before disclosing any confidential information, an employee should seek the necessary permission(s) of his / her Line Manager / Supervisor, the HC Department for human capital-related matters, the Corporate Communication Department for media and public relations-related matters, and the Legal Department for any other matters.
- Any material disclosure of the Company's confidential information may lead to termination without benefits in accordance with the procedure set out in item 5.13 under the code. Depending on the case and the size of damage, the management might decide to take the case to the Abu Dhabi Public Prosecution and to the Abu Dhabi Courts before enforcing the stated disciplinary action.
- The Company will disclose relevant information if required by law, regulatory bodies, or requested under a court order or subpoena.



### 5.2.3 Disposal

Disposal of confidential information should be made in line with the Company's relevant policies and procedures.

## 5.3

## Compliance with Environmental Laws, Rules and Regulations

It is the Company's policy to adhere to all applicable environmental laws, rules and regulations in the Emirate of Abu Dhabi and the UAE.



### Is it our policy to comply with Environmental Laws, Rules, and Regulations?

Yes, It is the responsibility of the company to strictly follow all applicable environmental laws, rules and regulations in the Emirate of Abu Dhabi and the UAE.

#### 5.3.1 Protection of Environment

All employees shall strive to utilize resources appropriately and efficiently as well as dispose of waste in line with applicable environmental laws, rules and regulations.

## 5.4 Harassment

- The Company will not tolerate harassment of any kind; it expects all employees to treat one other with respect, courtesy, consideration and professionalism.
- Harassment has the intent or effect of creating an intimidating, hostile, or offensive work environment. It can include:

- Verbal, non-verbal, physical gestures or abuse;



- Discriminatory actions against race, gender, national origin, disability, age or religion;



- Sexual or other inappropriate remarks, slurs or jokes.



- Any harassment – related incidents should be reported as indicated in item 5.1.2 under the Code so that the necessary corrective and / or preventive action(s) is taken



## Your Responsibility

Treat others with respect and avoid situations that may be perceived as inappropriate. Challenge someone if you find their behavior hostile, intimidating or humiliating. Harassment can result in disciplinary action and may lead to dismissal.

## The Principles

- Do not physically or verbally intimidate or humiliate others.
- Never make inappropriate jokes or comments. If you are unsure whether something is inappropriate assume that it is.
- Never distribute or display offensive or derogatory material, including pictures.
- Don't be afraid to speak up and tell a person if you are upset by his or her actions or behavior.

## Challenge Yourself

- Have you behaved appropriately?
- Have you behaved in an embarrassing or threatening manner?
- Have you made inappropriate jokes or comments?
- Have you distributed or displayed potentially offensive material?

## 5.5 Governmental Regulations

### 5.5.1 General Compliance

- Believing in transparency and compliance, the Company will abide by the laws, regulations, decrees and orders of every governmental agency, regulatory authority, and judicial body as applicable.
- The Company will cooperate with institutes, organizations, and any governmental bodies in the proper performance of their duties as deemed appropriate.
- Any governmental requests or enquiries should be immediately forwarded to the Legal Department.

### 5.5.2 Occupational Health and Safety

- The Company strives to provide a safe and healthy work environment for all employees.
- Employees are expected to keep their work areas clean and free of hazards, conform with the requirements of any safety procedures and guidelines prescribed by the Company (which may be amended from time to time), and utilize their work stations and equipment in the manner in which they are intended to be used.

- Employees should report any safety and health near misses, incidents, or accidents in line with the Company's relevant policies and procedures.

You should understand the commitment and policy on HSE and LSR. You should always follow the Golden Rules and the Life Saving Rules.



- Employees shall not engage in private consumption during working hours and during business-related missions / assignments and/or distribution of alcoholic beverages and/or any other illegal substance while working with the Company. Moreover, no alcoholic beverages shall be served on the Company's property. Under no circumstances should an employee work under the influence of alcohol or any other illegal substance.

### 5.5.3 Fraudulent Activities

Employees must promptly report any activities via the Emirates Steel Ethics line that they believe may:

- Constitute a violation of any law relating to fraud, misconduct or deceptive practices against the Company or any third party.
- Constitute or will result in fraudulent reporting of the Company's financial results.

## Where should I report fraudulent activities?

Employees must promptly report any suspected fraudulent activities via the Company Website-E-services-reporting irregularities section

Any employee or stakeholder may use the Company website's E-Services section ([www.emiratessteel.com](http://www.emiratessteel.com)) address to raise concerns pertaining to Code of Conduct & Disciplinary matters.



### 5.5.4 Contractor, Supplier, and Consultant Screening and Due Diligence:

- All employees are required to conduct business with the Company's contractors, suppliers, consultants, and other third parties in a manner that complies with local laws and regulations.



- The Company shall screen and conduct due diligence with all contractors, suppliers, consultants, and other third parties who are involved in transactions with the Company. This is to ensure that the Company does not engage in fraudulent business activities, or gets defrauded by individuals or companies who conduct business with a fraudulent intent.

### 5.5.5 Intentional Misconduct

- In the event of any employees' intentionally, unintentionally or knowingly commits fraudulent or illegal conduct that may or may not have caused damage to the Company or any other third party, the Company shall take, at its discretion, such action as it deems necessary and subject to applicable laws:
  - To remedy the misconduct and prevent its recurrence; or
  - In such case conduct result in damage to the Company or any third party, cancel or reduce any outstanding compensation awards, incentive compensation awards, or other benefits to which the concerned employee(s) is actually or contingently entitled, in an amount up to the determined damage to the Company.
- This right to recoupment (reclaim monies) is in addition to any other right and remedies that the Company may have against such employee including any remedies at law or in equity available to ES as a consequence of such damages.

- Application of the above does not preclude the Company from taking any other action to enforce an employee's obligations to the Company, including termination of employment or instigation of civil and / or criminal proceedings.

## 5.6 Media and Public Relations

**5.6.1** The Company recognizes that it has to develop and maintain a pro-active relationship with the media to ensure that it is represented with consistent messages both internally and externally. Therefore:

- All media enquiries and requests (including, but not limited to, press releases, press conferences, interviews, etc.) should be channeled through the Corporate Communication Department which will be responsible for forwarding the same to the concerned parties within the Company, reviewing responses, and ensuring that dissemination of information is adequately approved.
- When information is released to media, every effort should be made to avoid misrepresentation, misinterpretation, misunderstanding, and/ or confusion.



- Employees should refrain from making any media statements and/or comments on matters of controversial nature including information that may be sensitive and confidential - unless they have a prior written approval.
- Employees are not allowed to publish any book or other written materials related to the Company's duties, policies, and business unless they have ES' prior written approval.
- Employees are not allowed to participate as conference speakers or deliver lectures/seminars related to the Company's business and under its name, unless they have prior written approval or as may be assigned by the Company from time to time.



**5.6.2**

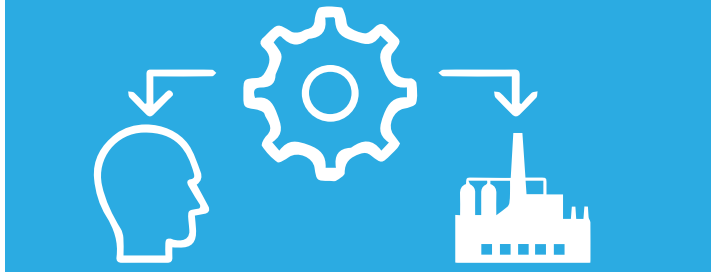
ES's name, logo and other trademarks and intellectual property are to be used only for authorized business and never in association with personal or other activities unless approved and in compliance with the Company's relevant policies and procedures.

ES protects the rights of innovative and creative employees by preventing its unterrorized disclosure to external parties; accordingly, employees are expected to conduct the same practice with colleagues.

Any Intellectual Property Rights are valuable corporate assets. Accordingly, employees must refrain from infringing such rights or any third parties intellectual property rights. This includes but not limited to:

- Unauthorised use of quotes, books, logos, internet sites.
- Illegal selling of any organisation or entity products.

## 5.7 Conflict of Interest



- Employees should always act in the best interest of the Company avoiding any situation which involves, may involve, or may be perceived as a potential conflict between their personal interests and the Company's interest.
- A conflict of interest situation can arise when an employee takes actions, makes decisions, or has interests that may make it difficult or compromise his / her performance and decision-making for the benefit of the Company in an objective and effective manner. Conflicts of interest may also arise when an employee or any member of his / her family receives improper personal benefits or advantages as a result of the employee's actions.
- Employees may not practice any professional, commercial or financial activities that are related to the activities of the function in which he / she works, whether in person or through a mediator.

## When can a Conflict of Interest arise?

A conflict of interest can arise when an employee takes actions, makes decisions, or has interests that may make it difficult or compromise his / her performance and decision-making, or when an employee or any member of his / her friend / close friend / close relationship relatives receives improper personal benefits or advantages as a result of the employee's decision.



### 5.7.1 Situations Involving Conflict

- ES considers situations such as - but not limited to - the following as involving conflict of interest:
- Having a direct or indirect personal financial interest\* in any of Emirates Steel's current or potential investments and / or projects;
- Ownership and / or sponsorship by an employee or by a member of an employee's family of a significant interest in any external entity which does or seeks to do business with the Company;
- Acting as a broker, finder, go-between or otherwise for the benefit of oneself or a third-party in transactions involving or potentially involving the Company or its interests;

- Any other arrangements or circumstances, including via direct / indirect family or other personal relationships, which might dissuade an employee from acting in the best interests of the Company;
- Utilizing the Company's funds for personal or immoral, unethical, and / or unlawful purposes;
- Having a relative, or a partner working in the same Division / Department / Section and not declaring this fact either at the recruitment stage or if a relationship develops in the workplace.

\* A conflict of interest does not exist when the financial interest consists of stocks, bonds, or other securities of a UAE Organization listed on a public securities exchange, and when the amount of such an interest is not more than 5 per cent (5%) of the value of the class of such securities.

### 5.7.2 Declaration of Conflict

- The HC Department will require employees to complete a 'Conflict of Interest Declaration Form' when they first join the Company and to update it as necessary.




- The HC Department will maintain the duly completed Conflict of Interest Declaration Form in the employee's personnel file and will inform the relevant parties of any such conflicts as necessary.
- As per the employees' knowledge, the employee is required to disclose all outside activities and or financial interests that they or a family member may have, that may present conflict of interest.

### 5.7.3 Procedures to Address Conflict

- Should an employee declare a possible conflict of interest, the Company is committed to work with him / her to remedy the situation, in order to ensure that the interests of both the employee and the Company are protected.
- For each conflict of interest declared, the respective Manager/ EXCO Member in coordination with the HC Department (Employee Relations Section), after consulting with the concerned parties, will determine whether the Company should:
  - Take necessary precautionary action to eliminate the risk of the declared conflict of interest.
  - Decide that there is no conflict of interest with or without introducing extra precautionary measures, or



- 
- Declare the situation more broadly and invite discussion/ resolution by the management of what action to take, or
  - In most cases the broadest disclosure possible is advisable so that declaration makers can make informed decisions that are in the best interest of the Company. When the conflict involves a decision-maker, the person with the conflict (the “interested party”).
  - Must fully declare the conflict and its details to decision-makers;
  - May not be involved in the decision of what action to take, but may serve as a resource to provide decision-makers with needed information;
  - May be asked to excuse himself / herself from sensitive discussions so as not to unduly influence the discussion.
  - Decisions involving a conflict will always be made only by disinterested persons;
  - Remedial plans may be developed to address any actual or potential conflict of interest. This may include conditions or restrictions imposed by the Company to manage, reduce, or eliminate actual or potential conflicts of interest.
  - The fact that a conflict was addressed through a remedial plan will result in documentation of the outcome by:

- The HC Department and then reported to the CEO, if the conflict was related to an employee.
- No less than annually, the CEO will report to the Chairman / Board of Directors a summary of those material conflicts declared by employees.
- Internal Audit will monitor proposed or ongoing transactions of the Company (e.g. contracts with vendors and collaborations with third parties) for conflicts of interest and declare them to the CEO / Board of Directors, as appropriate, whether discovered before or after the transaction has occurred.

## 5.8 Conflict of Commitment

**5.8.1** Employees are expected to devote their professional loyalty, time and efforts to serve the Company.

**5.8.2** Employees are expected to demonstrate a high level of expertise; therefore, they might, on occasions, be required to provide advice to third-parties on a consultancy basis on matters related to the steel industry. Offers of consultancy should be notified to the Company's Senior Management for approval before acceptance. In accepting consultancy work, employees will be expected to ensure that the work undertaken does not conflict with the Company's objectives or interfere with the performance of their responsibilities within the Company.

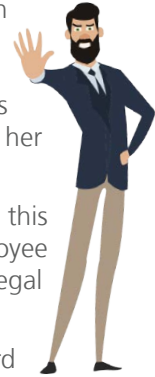
**5.8.3**

Potential conflicts of commitment should be immediately reported to the Line Manager / Supervisor so that matters are resolved in a timely and efficient manner.

**5.9****Business Gifts and Hospitality****Can I accept business gifts and hospitalities?**

Employees must not accept any gifts, grants, commissions, loans or bribes from any party which would or could be perceived as influencing his / her independence and / or subjectivity of his / her loyalty to the Company.

- Employees must not accept any gifts (worth more than AED 1,000), grants, commissions, loans or bribes from any party that is related to work in any manner, which would influence his / her independence and / or subjectivity of his / her loyalty to work .
- Strict adherence is to be followed in relation to this policy. For guidance on this policy, the employee should consult with HC Department or the Legal Department.
- To strengthen business relationships with third parties, the Company recognizes that employees might receive or provide reasonable business gifts and/or hospitality offers, subject to:
  - The third-party in question is conducting significant and/or strategic business with the Company (such as JV, Partnering etc.).
  - The gifts or hospitality offers are consistent with professional and ethical business practices. Gifts and hospitality offers made on behalf of the Company should be in liaison with Supply Chain Management and Corporate Communication Departments;
  - The gifts or hospitality offers are of sufficiently limited value and in a form that will not be construed as a bribe or pay-off;
  - The gifts or hospitality offers are not in violation of applicable legislations and the contents of this Policy.



### 5.9.1 Prohibitions

For clarification and exclusivity, employees should not:

- Accept a gift without declaration and proper approval for values above the maximum limits mentioned above (**Item 5.9**).
- Seek or accept, for themselves or others, any gifts, favors, entertainment, payments, or personal loans other than conventional loans at market rates from financial institutions, from any persons or business organizations that do or seek to do business with the Company;
- Use third-parties' facilities (such as cars, vacation homes, etc.) for personal purposes (this includes their direct families);
- Accept a gift in cash, or cash equivalent such as stocks or other forms of marketable securities of any amount, as this may contravene applicable share trading, market abuse or insider dealing regulations both in this jurisdiction and in other jurisdictions.

### When will I have to declare a gift?

You need to declare all gifts received to HC Department by filling in the applicable disclosure form. All gifts received should be handed over to HC Department.



### 5.9.2 Limits of Acceptable Gift Values

Gifts should be declared if it is:

- Outside what is considered commonly accepted business practice in the circumstances

### 5.9.3 Declaration

- Employees should make a written declaration as soon as possible after the offer or receipt of gifts or hospitality, whether accepted or declined.
- The declaration should include the following information:

- Date of offer of gift or hospitality, and date of event where relevant;

- Name, job title and organization of recipient / provider;

- Nature and purpose of gift or hospitality received or declined;

- The name of any other involved organization;

- Estimated value in UAE Dirhams.

- The declaration should be addressed to the HC Department (Employee Relations Section) using the 'Declaration of Gifts / Offers / Hospitality Form'.
- For guidance on whether to accept or decline a gift or a hospitality offer, the employee should exercise their own judgment, ask his / her Line Manager / Supervisor, or consult with the HC Department.
- If it is impractical or inappropriate to return a gift (for whatever reason), it must be submitted to the HC Department.

#### 5.9.4 Bribes and Gifts

- Bribes include accepting any amounts or provision or any service and anything of a material or moral value to any public servant to divert or hinder the path of business by taking illegal, unethical, inappropriate or unauthorized actions or to facilitate or hasten procedures that the employee is required to perform under his/her normal course of work.
- All employees must not accept, take or give bribes of any nature and shall stay away from all shapes of bribery and corruption.



- Every employee shall inform his/her direct supervisor of any attempt to be influenced on in taking any business decision in the form of providing personal material temptations.
- Employees must not give any kind of bribes whatsoever and are strictly required to distance themselves from any suspicious manner.

### 5.10 Protection of the Company's Assets

- ES's property and assets, tangible and intangible, shall only be used for the benefit of the Company and not for personal gains / reasons.
- Employees are not authorized to remove or relocate the Company's property from the premises without obtaining the approval of the Line Manager / Supervisor and the Facilities and Services Department.
- Use of the Company's property, including computers and office equipment, for personal gain is prohibited.





## Your Responsibility

You should apply high ethical standards, comply with applicable laws and regulations, and ensure you meet ES's security requirements when using ES IT and communication facilities. Your personal use of ES's IT and communication facilities should not incur more than a nominal cost or negatively affect productivity. Improper use of these facilities could be illegal and could damage ES. ES may report illegal use to the authorities.

## The Principles

- Ensure your personal use of ES IT and communication facilities are occasional and brief.
- Do not use the ES network or data storage space on the network for entertainment purposes or to store your personal data.
- Remain in control of the IT and communication facilities you are responsible for.
- Do not upload, download, send or view pornography or other indecent or objectionable material or material that is illegal, or which could cause offence, anxiety, inconvenience or annoyance to your colleagues.
- Include the ES name or brand in your business communications but remove it from personal emails.
- Use ES security measures.
- Ensure you comply with the Communications requirements as laid out in this Code.

- Get authorization before installing software or connecting hardware.
- Do not use ES IT or communication facilities for unlawful or immoral activities or purpose (including the violation of IP rights or the commission of cybercrime), or to gamble, or to conduct your own business activities.

## Challenge Yourself

- Can you explain and justify your personal use?
- Have you uploaded, downloaded or transmitted objectionable material?
- Have you removed the ES footer from personal emails?
- Did you receive approval to install software?

## 5.11

**Usage of ES's E-mail, Internet, Postal Address, and Telephone**

The Company provides its employees with the necessary communication means (such as e-mail addresses, internet access, postal address, and telephone) that enable them to accomplish work in an effective and timely manner. Therefore, employees should ensure that:



- ES provided communication means are used for work-related purposes;
- They are courteous and professional when communicating information; not using any language that disparages the Company, its employees, or any other organizations and / or individuals.

**5.11.1 Personal Use**

ES recognizes that employees might on occasion use such communication means for non-business purposes. However, employees should not use them:

- To an extent which affects the employee's performance;
- For illegal, fraudulent or malicious purposes;

- To view, transmit, or download illegal or pornographic, violent, derogatory, obscene, harassing, racist or otherwise offensive information and/or images;
- To copy and / or transmit materials in violation of any copyrights and intellectual property right unless approval is obtained from the concerned parties;
- To pursue any approved business interest that the employee may have outside the Company;
- In a way which could affect the operation or functioning of the Company's computer or network systems;
- To send and / or forward chain e-mails and/or use chat or gambling internet sites.

### 5.11.2 Monitoring

ES will respect private information at all times and will treat all employee information as confidential information. However, the Company reserves the right to monitor and check:

- Suspected inappropriate received and sent e-mails;
- Suspected inappropriate telephone calls;
- Internet sites the employee accesses;
- Suspected inappropriate work related to postal mail that the employee receives.



## 5.12 Financial Controls

**5.12.1** All transactions undertaken on behalf of the Company must be transparent, clear and properly recorded in accordance with the established policies and procedures, and be subject to audit.

**5.12.2** It is the Company's policy to:

- Maintain all books, records and accounts in a correct and accurate manner and in reasonable detail to reflect all transactions and dispositions of assets;
- Ensure that such transactions are executed only with the appropriate authorization and are appropriately described in reasonable detail with all necessary supporting documentation;
- Prepare all financial statements in conformity with the Company's accounting policies, the followed accounting standards, and other criteria applicable to such statements;
- Maintain accountability for assets and permit access to asset records only in accordance with general or specific authorization;
- Conduct all financial transactions in accordance with the relevant Organization's guidelines and with regards to the financial delegation of authority.

## Your Responsibility

You must understand which information is a Record which must, therefore, be properly managed and which must be disposed of when no longer of value. Failure to manage Records effectively can lead to significant business risks that may have negative financial, competitive, reputation, compliance and regulatory consequences and can breach legal, accounting, tax and regulatory requirements.

## The Principles

- All individuals must manage their Records in accordance with the company Standard and Guidelines.

## Challenge Yourself

- Do you know what your Records are and how to identify, classify and store them?
- Are your Records protected from unauthorized access or interference?
- Have you preserved all information relevant to actual or anticipated litigation, regulatory investigation or tax audit?
- Have you transferred custody of the relevant Records when changing role?

## 5.13 Workplace Dress Code

Emirates Steel is committed to ensure that our employees follow professional dress code while reporting to duty.

### Dress Code for Male Employees

All male UAE national employees must abide by the national dress of the United Arab Emirates, which is represented by Kandoura with the Ghutra and the headband.

All male non-nationals employees must adhere to wear formal work outfits, preferably business attire / suit with a dark color tie.



### Dress Code for Female Employees

All female UAE national employees must adhere to wearing abayah and shaila in modesty without exaggerating colors and embroidery.

All female non-nationals employees must adhere to dress with modesty, represented by a formal jacket with a long skirt or loose pants.





## Dress Code for inside the plant

All Plant employees should wear PPE, and should not mix it with casual attire.

### 5.14 Disciplinary Code

#### Can I be disciplined for not adhering to the Code?

Yes, rules and regulations are to be observed by all to protect the interests of the Company and its employees and for the safety and efficiency of its operations.



ES has established rules and regulations for the safety and efficiency of its operations. Therefore, it is essential that such rules and regulations are observed by all to protect the interests of the Company and its employees.

When an employee violates the Company's established rules and regulations, or when the employee breaches his/her authority in exercising the functions of his / her position, or when he / she displays dishonorable conduct, he / she will be subject to disciplinary action(s) under the Company's following disciplinary code:



### 5.14.1 Disciplinary Procedures

In order to achieve the purpose of the disciplinary code, action will be taken as soon as possible upon the occurrence of the offence to which it relates.

#### a. Conditions Governing Determination of Action:

Disciplinary action is governed by certain conditions, which must be satisfied before any action can be taken. Such conditions are:

- a.1.** The offence either occurred at the work place, or was related to work, or at the Line Manager / Supervisor responsibility. Offences committed outside the work place - unless related directly to work or the Company - fall beyond the scope of the disciplinary code and may be subject to civil or criminal procedures.
- a.2.** The employee's statement is obtained and the circumstances of the offence are verified and duly reported as stated in item (b): Investigation: b.1.

#### b. Investigation

Before taking or recommending any disciplinary action, the Line Manager / Supervisor has to:



- b. 1.** Investigate the incident or situation with care, with the least possible delay, and to ensure that he / she is in possession of all the facts and which should be accurately recorded. The investigation includes notifying the employee in writing of the charge against him / her, discussing the incident or the offence with the concerned employee in a reasonable manner and giving him / her every opportunity to explain and give the necessary justifications for his / her action(s) or behavior(s).
  - b. 2.** Consult with and seek advice from the next line of management, the HC Department, or the Legal Department.
  - b. 3.** The HC Department shall keep a file for all offences for which disciplinary action is taken. Such a file will contain all the facts, investigations, statements and any other documents pertaining to each case.
- c. Determining Disciplinary Actions:**

The type of disciplinary action will depend on the nature and seriousness of the offence. Consideration should be given to all mitigating circumstances, the intent of the individual; his / her service record, and the extent of potential or actual damage caused.



### 5.14.2 Notification to Employees

Actions under the Company's disciplinary code will be notified to the concerned employee. The employee shall be notified in writing of any penalties imposed on him / her, and of the nature and amount thereof, the reasons of their imposition, and the penalty to which he/she will be liable in the event of a repetition of the offence. If an employee is suspected to have committed a violation by committing an offence, and he / she refuses to be notified or if he / she absents himself / herself from work in order to avoid notification, the investigation will proceed in absentia and a decision will be taken.



### 5.15 Business Ethics Checklist

**5.15.1** When making a decision or following a directive, an employee should ask himself / herself:

- Does my action comply with the Company's Code and applicable laws?



- Is my behavior consistent with the Company's guiding principles?
- Does my decision reflect the right thing to do?
- Would I feel confident that I could explain my decision if it were made public?
- Are there any restrictions or conflicts which I should raise and which may prevent me from being involved in the decision process or transaction?

#### 5.15.2 The employee should be:

- Attentive
- Stay informed about the ethical and legal standards that apply to his / her job activities. Know whom to ask if unsure of the right thing to do.
- Speak up if there is a concern.
- Get help if needed.





## CONTACT US



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