HYBRID XRMC DMCC - Anti-Bribery and Corruption Policy

1. Introduction

1.1. Hybrid XRMC DMCC (hereinafter the “Group”) is committed to ethical business practices and in particular, to compliance at all times with applicable anti-bribery and anti-corruption laws in the United Arab Emirates and all other countries where the Group carries on business (collectively, the **Anti-Corruption Laws**).

1.2. The principles in this document (the **Policy**) apply to the full range of the Group’s business activities around the world. In addition to legal requirements, the Group believes that business relationships are built on honesty, fairness, and the strength of the Group’s products and services. The Policy provides clear rules for Group personnel and third parties engaged in Group business, to ensure compliance with the Anti-Corruption Laws and the Group’s internal standards.

2. Responsibility for compliance with this Policy

2.1. This Policy applies to all Group Personnel and all of the Group’s Business Partners. For these purposes:

2.1.1. **Business Partners** includes all third parties who are specifically appointed to engage in business for or on behalf of the Group, including, without limitation, representatives, agents, lobbyists, consultants and joint venture partners and excludes third parties who supply goods or services to the Group;

2.1.2. **Group Personnel** includes all employees, officers, and directors of the Group and any of them.

3. Prohibition against bribes and improper payments

3.1. Group Personnel and Business Partners are prohibited from:

3.1.1. making or receiving bribes in connection with Group business; and

3.1.2. offering or receiving any financial or other inducements to or from another party with the intention to influence or reward the improper performance of an activity.

3.2. Bribes typicallyinvolve corrupt intent. There will usually be an expectation for something in return – both parties will benefit.

3.2.1. A bribe could be a direct or indirect promise, offering or authorization of something of value or the offer or receipt of any fee, reward or other advantage, usually confidential between the parties involved.

3.2.2. Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action which is illegal.

3.2.3. Corruption is the misuse of public office or power for private gain, or misuse of private power in relation to business outside the realm of government.

3.3. If any Group Personnel breaches paragraph 3.1, disciplinary action may be taken against such individual up to and including termination.

3.4. The use of intermediaries (including agents) for the payment of bribes or other improper payments is not permitted.

3.5. There are no exceptions to the prohibition contained in this Policy against bribes or improper payment activity. The fact that Group Personnel, for example, may be pursuing business in a country where that individual believes corruption is widespread, is part of the culture or way of doing business, or where legal standards governing bribery are unclear, or in a transaction where a Group employee has been solicited for a bribe, will not serve as excuses for engaging in improper payment activity. Nor will evidence that the Group's competitors may be engaged in improper conduct. Group Personnel should never engage in improper payment activity because instructed to do so by a manager or co-worker. If this situation ever arises such individual must report this in accordance with relevant reporting procedures. No Group employee or Business Partner will suffer adverse consequences for refusing to engage in improper payment activity, even if this results in loss of business.

4. Extortion

4.1 Subject to Clause 4.2, the Group will actively resist extortion and all other demands for improper payments made under duress.

4.2. The health, safety and liberty of Group Personnel will always be a priority. Therefore, if your personal health, safety or freedom could be at risk if you do not make a payment which is being demanded, you may make the payment. These payments must be promptly reported and accounted for by local senior management and will be subject to audit.

5. Guidelines on specified activities

The following “Guidelines” explain how the Policy applies to certain types of activities:

5.1 Facilitating Payments

5.1.1. There are limited circumstances in which the member of the Group concerned may be permitted
to make a payment to a government official without violating the applicable Anti-Corruption Laws. Some Anti-Corruption Laws have a narrow exception for what are known as “facilitating payments” – payments to government employees to expedite or secure the performance of a routine governmental action **(Facilitating Payments)**. Under this exception, for example, it may be permissible to make a Facilitating Payment to obtain permits, licenses or other documents to allow the member of the Group concerned to do business in a certain country

5.1.2. It is the Group’s policy not to make or permit Facilitating Payments of any kind, except in limited situations in which a Facilitating Payment is lawful and unavoidable. Any Facilitating Payments must be approved by a director of the Group.

5.2 Gifts

5.2.1. You may not give or offer a gift to, or accept a gift from, anyone with whom the Group conducts business where the gift would exceed customary courtesies associated with accepted ethical commercial practice. Any gift you offer, give or receive must be given as a legitimate, justified business courtesy and never in exchange for obtaining an inappropriate advantage or benefit.

5.2.2. Receiving or giving gifts of cash (or cash equivalents such as gift vouchers) is strictly prohibited.

5.2.3. If you are requested to offer gifts that exceed the customary courtesies or that could give the appearance of impropriety, you must immediately consult your supervisor and/or the head of your business unit. A gift should not be accepted when to do so is either prohibited under local law or could be viewed as done for the purpose of influencing a business decision or appears to create a conflict of interest for those involved.

5.3 Business entertainment and hospitality

5.3.1. Hospitality includes meals, invitations to events, functions or other social gatherings in connection with matters related to the business of the Group. These activities are acceptable provided they fall within reasonable bounds.

5.3.2. Determining the acceptability of a particular form of business entertainment or hospitality requires the exercise of individual judgement. In arriving at this judgement, ask yourself the following:

- What is the intent – is it to build a relationship or is something else?
- Would you be comfortable in justifying the entertainment/hospitality to management?

- If you find it difficult to answer one of these questions, there may be a risk involved which could
  potentially damage the Group's reputation and business

Circumstances that are usually acceptable include:

- Meals with someone with whom the Group does business that are reasonable in value and
  frequency;
- Occasional attendance at sporting, theatre and other cultural events or social gatherings.

Circumstances which are not acceptable include:

- Hospitality or entertainment which is offered in return for an inappropriate advantage or benefit or which could influence the independence of the receiver.

5.3.3. The form and cost of acceptable business entertainment or hospitality will depend on a number of factors, including the nature of the relationship with the host or guest, the cost and standard of living in the region and the acceptable forms of business entertainment or hospitality in the region. Should you have any doubt as to what is acceptable in any particular situation you should consult your supervisor and/or the head of your business unit.

5.3.4. Particular caution must be used in providing entertainment to government officials.

5.3.5. Business entertainment or hospitality expenses must be properly recorded in the books and records of the relevant Group entity.

6. Doing business with the government

6.1. Group Personnel must be especially vigilant in dealing with all government officials. Activities that may be permissible when working with private sector partners may be improper or illegal when working with a government official.

6.2. Group Personnel who have any questions regarding whether interactions with government officials are
appropriate should immediately contact their line
manager.

7. Compliance

7.1 It is the responsibility of all Group Personnel to understand and comply with this Policy. Additional guidance and procedures relating to the Policy may be issued from time to time.

7.2. In respect of subsidiaries, the Group directors and board are: accountable for ensuring that the relevant business complies with this Policy and associated guidelines; and responsible for final determinations made pursuant to this Policy and any guidelines.

8. Implementation

8.1. Local management is responsible for implementation of this Policy and ensuring their employees are aware of the Policy. Any Group Personnel who have any question in respect of the Policy should address this to his line manager.

9. Record keeping

9.1. All of the books and records of the members of the Group must fully and fairly reflect all expenditures of the members's funds. Attempts to create false or misleading records are forbidden. These requirements apply to all books and records of the members of the Group. No payment on behalf of any member of the Group may be approved without adequate supporting documentation or made with the understanding that all or part of such payment is or has been used for purposes other than those identified in supporting documents. No undisclosed or unrecorded funds of any member of the Group, such as "off the books" accounts,
shall be established for any purpose. No payments can be made, directly or indirectly, to undisclosed or unknown recipients, or any other individuals with whom the Group employee responsible for maintaining the relationship is unable to vouch for his or her credentials.

10. Breaches and reporting

10.1. Breach of this Policy may result in disciplinary action for Group employees up to and including termination and/ or referral to national law enforcement authorities. Breaches of the Anti-Corruption Laws could also subject the individual who committed the violation to civil or criminal penalties, including substantial fines and potentially lengthy imprisonment. For Business Partners, breach of this Policy will lead to termination of the relationship with the Group.

10.2. If you are not sure whether the Policy has been breached, you should report your concerns to your line
manager in the first instance.

10.3. All persons subject to this Policy are required promptly to report any instances of non-compliance with this Policy to a Group director.