



CODE OF CONDUCT

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TABLE OF CONTENTS

A Message from Chairman and Chief Executive Officer

SECTION 1: INTRODUCTION

- 1.1. NMC Brief History and Values
- 1.2. Objectives
- 1.3. Commitment to doing Business with integrity
- 1.4. Principles and Core Values
- 1.5. Compliance with Laws and Company Procedures

SECTION 2: OVERVIEW

- 2.1. How to use this Policy
- 2.2. About our Code of Conduct
- 2.3. Responsibility
- 2.4. Duty to report Violations

SECTION 3: WORKPLACE ENVIRONMENT

- 3.1. Ethical standards and business practices
- 3.2. Workplace Responsibility
- 3.3. Equal opportunity and diversity
- 3.4. Anti-Harassment
- 3.5. Health and safety
- 3.6. substance abuse

SECTION 4: GIFTS, FAVORS, AND CONFLICT OF INTEREST

- 4.1. Receiving Gifts or Favors
- 4.2. Giving Gifts or Favors
- 4.3. Entertainment and social events
- 4.4. Conflict of interests
- 4.5. Insider trading

SECTION 5: COMPANY ASSETS AND DATA PROTECTION

- 5.1 Use of Company assets
- 5.2 Careful Communications
- 5.3 Protecting Company information
- 5.4 Personal Data Protection

SECTION 6: INTEGRITY OF FINANCIAL & OTHER COMPANY RECORDS

- 6.1. Financial and other Company Records' Integrity

SECTION 7: PRODUCT QUALITY, SAFETY AND ENVIRONMENTAL MATTERS

- 7.1. Product Quality and Safety
- 7.2. Environmental Matters

SECTION 8: INTELLECTUAL PROPERTY

- 8.1. Inventions, patents, Copyrights, Trademarks and trade secrets
- 8.2. Acquiring information from outside the Company

SECTION 9: WORKING WITH GOVERNMENT, RESTRICTIONS ON ACTIVITIES

- 9.1. Anti-Corruption, Anti-Bribery
- 9.2. Sale of products to, and other Contracts with, a Government
- 9.3. Political activities & Campaigning on Company
- 9.4. Money Laundering

SECTION 10: COMPETITION AND ANTITRUST LAWS

- 10.1. Relations with Competitors
- 10.2. Relations with suppliers, dealers, and other Customers

A message from Chairman and Chief Executive Officer

NMC Team Members,

Our Code of Conduct, Winning with Integrity, sets our vision and commitment to conducting business ethically and honestly.

We are committed to our core values: customers, bonding and excellence. Integrity is our act, and we must always take accountability for results while doing the right thing, even when it is hard to do it right.

We never compromise on our Quality and safety when it comes to customers and workplace. Therefore, I am pleased to introduce the newly version of our Code of Conduct which we worked on to be user-friendly statement of our shared values and features examples and interactive links to supporting materials.

Taking personal responsibility for our actions is critical to our success, and it is a must to spend enough time and conduct all necessary employees` training to understand and then live the Code. Our policies and guidelines will be your guide when making decisions that affect the company.

If you witness misconduct in any form, speak up as we are absolutely committed to winning with integrity. Your voice will be heard through various ways and safely. We do not tolerate retaliation for making a good faith report.

I look forward to working with you to make our company the best it can be.

Regards,

Assad Dagher Hayeck
Chairman and Chief Executive Officer

SECTION 1: INTRODUCTION

1.1. NMC Brief History & Values

Nippon Motors Corporation SAL is the exclusive distributor of Mitsubishi Motors & Mitsubishi Fuso Truck & Bus in Lebanon since 2009. NMC exists under the Lebanese Law and have its principal office at Hazmieh, Damascus Road.

NMC offers a wide range of brand new Mitsubishi vehicles as well as Fuso trucks and buses together with aftersales support. The company's target is customers' satisfaction, to that end, it strives to deliver and ultimate ownership experience at all times.

The Group's aim to maintain a business growth to become one of the most powerful and admired holding in Lebanon through corporate values of honesty, ethics, team work and integrity.

1.2. Objectives

The objective of our Code of Conduct policy is to outline the NMC's broad ethical framework in order to assist employees and stakeholders in carrying out their activities professionally and honestly.

This policy is intended to be used as a source of reference by all NMC's stakeholders and employees involved in the company's operations.

Our Code of Conduct shall at all times comply with the laws and regulations of Lebanese Laws. In the event of any conflict or inconsistency between the provisions of this policy and the Lebanese laws and regulations, the latter shall apply.

1.3. Commitment to doing Business with Integrity

Passion, discipline, respect and integrity are the values that reflects NMC's ethical principles in cooperating with business partners, assisting customers, dealing with third parties, and in business success in order to achieve the company's objectives.

The company's actions are always aligned with ethical principles that are accepted and perceived to be fair. The assumption that communities of values are more successful at creating value in the long run continues to hold true. We therefore strive to do business fairly with the best possible results and in a decent, ethical manner.

Supported by the company's internal regulations and policies, our Code of Conduct set the parameters for and define exactly what is desired, allowed or prohibited. All the rules are in line with our corporate values and, essentially, with our employees' commitment to ethical behavior and to doing business with integrity.

1.4. Principles and Core Values

We put the customer at the center of everything we do. NMC aims to be the reference for winning business with integrity, continuity and benchmark for its country, customers, partners, third parties, stakeholders and employees.

The company's top priority is to create value for its customers and to fulfill their business needs in full compliance framework of laws and regulations, and the company's internal policies. In order to achieve this, the company's main principles are to work ethically and to undertake responsibility of all conducted business activities with integrity to serve customers, or building third parties relationships, or creating sustainable stakeholders' values, or earning the trust of customers to grow the business.

NMC believes that the quality of products and services starts with the quality of employees. It is the way the company chooses to attract and recruit its best employees to fully utilizing their strengths and creativity to do and grow the business with integrity. The company's philosophy is to create environment where employees have the courage to do and say what's difficult and take accountability for results and has the tenacity to win.

1.5. Compliance with Laws and Company's Procedures

NMC, during any activity, commits to act in accordance with local laws and international worldwide agreements. Employees are obliged to know legislations in relation to their duties and policies, procedures and instructions of NMC and act in accordance with the laws and regulations.

Employees who notice or suspect any event that is against the laws and rules, company procedures and code of conduct are required to notify the company of such violation. This policy states all the notification processes and the company will protect the confidentiality of the employee who provides such information.

During the business practices, NMC's employees are required to act carefully and diligently to avoid any violation of the laws and the company's policies.

Please refer to the standalone "Whistleblower System" policy that is available to all employees, part of their job responsibilities to take the proper decisions that affect the company.

SECTION 2: OVERVIEW

2.1. How to use this Policy

This policy is a brief guide to the conduct expected of employees while working at NMC or with third parties providing products and services to the company. It is a reference of some company's policies and legal requirements that affect its business. It will help employees recognize potential ethical or legal issues that need to be addressed.

This policy applies broadly to full-time, part-time, supplemental, and temporary employees as well as all third parties while they are performing services for the company. Some sections apply to company's employees only.

If any employee has doubt of the policy to follow, please consult the direct manager, compliance officer, HR department or any member of the management team to ensure proper understanding and implementation of this policy.

2.2. About our Code of Conduct

NMC's code of conduct is an important expression of its values and helps the company making proper decision to win customers' loyalty, trust and respect. It is a statement that helps the company operate openly, honestly, and ethically.

The code of conduct is the cornerstone of the compliance program and guide the employees to win business with integrity. Though, this policy doesn't offer an answer for every business situation, but it provides enough guidelines to take the right ethical decisions along with good judgment.

There may be limited circumstances where local laws or other legal requirements differ from the standards stated in the company's code of conduct. If any employee becomes aware of a conflict between this policy and other legal requirements, please contact the direct manager, compliance department, legal department or the HR department.

2.3. Responsibility

Every employee of the company is personally responsible for operating with high performance and high integrity. This commitment requires each employee to act ethically, at all times and in all circumstances, on behalf of the company. Also, each employee is expected to act in a manner that protects and enhances the company's reputation.

Every employee shall be a role model, demonstrate values, build ethical culture, listen and offer guidance and speak up of any unethical act.

Managers are expected to take reasonable actions to ensure their reporting employees know and follow the company's policies including the code of conduct along with any applicable legal requirements. That's why employees demonstrate accountability by supporting each other's work by being transparent, honest and direct.

2.4. Duty to report Violations

NMC encourages its employees and third parties to raise possible ethical issues and prohibits any retaliatory action against individuals for raising legitimate concerns or questions regarding ethics, corruptions, bribery, discrimination or harassment matters, or for reporting any other suspected violations. These matters shall be addressed in line with established practices of whistleblower system and the company shall document these practices as part of their policy and subsequently share with all employees.

All employees of the company are responsible for bringing violations of this policy through the established reporting channels. In addition, all managers are responsible for taking corrective actions when potential violations involving the code of conduct come to their attention.

NMC is committed to maintaining a culture where employees feel comfortable raising concerns. If any employee feels he/she has been retaliated against or suspect retaliation against someone else, report it through one of the internal channels. The company will investigate the matter and take corrective action. Anyone found to have engaged in retaliation will be subject to disciplinary action, up to and including termination.

Please refer to the standalone "Whistleblower System" policy that is available to all employees, part of their job responsibilities to take the proper decisions that affect the company.

SECTION 3: WORKPLACE ENVIRONMENT

3.1. Ethical Standards and Business Practices

NMC expects its employees to promote the corporate image of the company as that of a socially and ethically responsible organization, thereby deserving the trust and confidence of the general public, customers, third parties, the government and the regulating authorities.

In carrying their duties and through business practices, employees are predicated on continuous improvement, participation, transparency, impartiality, honesty, pursuing the good of NMC, accountability, predictability and trustworthiness.

In carrying their duties, employees aim to simplify the daily life in working environment, meet the needs of efficiently and quickly, improve service quality, increase the satisfaction of customers and focus on the end results while not compromising on the ethics and integrity standards.

Employees act in accordance with the confidence deserved by their duties to this respect show the required attention and care in carrying their duties. The company doesn't tolerate breach of duty or misconduct.

Managers may use their authority in accordance with professional standards and corporate disciplines, and inform employees on business processes by providing explanatory information on jobs and business transactions. But employees are restricted to engage in any behavior or practice that is coercive, insulting, threatening or gratuitous.

Managers shall take the necessary precautions within their area of responsibility to prevent malpractice and to ensure compliance with the code of conduct. These precautions include: compliance with legal and administrative arrangements, performing the required audits and controls, taking appropriate initiatives, being careful over business difficulties facing employees, and setting a precedent by their own personal conduct.

3.2. Workplace Responsibility

NMC appreciates the contribution of every employee and maintain a workplace where employees are treated with dignity and respect. The company is committed to fair employment practices and strive to foster a workplace free from any kind of harassment or intimidation of employees, whether committed by or against an employee, customer, visitor, and third party.

The company is committed to conducting business in an environmentally responsible manner, adequately identifying and monitoring environmental risks that may arise out of its operations. All employees are expected to ensure that their actions support the company's commitment in this regard and that due attention is given to all workplace environmental issues.

3.3. Equal Opportunity and Diversity

NMC is committed to equal opportunity in employment and to fostering diversity in workforce. The company is proud of its diverse team and value the unique talents,

experiences, and perspectives of each of them bring to NMC. We work every day to create an inclusive workplace where diverse views are valued.

NMC's policies and practices require that there is no discrimination because of race, color, religion, age, gender, sexual orientation, gender identity, national origin, disability, and other factors that may be covered by local law.

The company believes in its ability to meet the needs and expectations of employment decisions regarding qualified applicants or employees only on relevant professional considerations.

3.4. Anti-Harassment

NMC does not tolerate employees' behaviors or activities that violate the code of conduct, and employees' harassment of their colleagues or third parties. Violations of this policy will result in disciplinary action, up to and including termination or release.

Employees are restricted to make jokes, use of language, or participate in activities that may be offensive to others. Employees are encouraged to think about how something could be perceived by others before engaging in such behavior.

Employees are encouraged to report any incident of harassment or retaliation. NMC will take all harassment complaints seriously and will address them in order to reflect an atmosphere in which everyone feels free to report potential violations.

3.5. Health and Safety

The company is committed to protecting health and safety. We aim to fully ensure occupational health and safety at workplace. Employees will act in accordance with the rules and instructions set for this purpose and take the necessary precautions.

Employees shall not keep any objects or substances at work that are illegal or that may cause threat to the workplace and/or other employees. Thus, employees shall take all required actions to protect themselves, their coworkers, and company information to ensure a safe and healthy workplace because it's everyone's responsibility.

Employees keep workplace safe by acting with high performance and high integrity, knowing how to recognize potential risks and reporting any safety concerns, following safety procedures, ensuring that everybody is properly trained to perform their job and being proactive by finding ways to make the workplace safer.

3.6. Substance Abuse

For the protection of all, it is imperative that the workplace be free from substance abuse, including use or possession of illegal or illicit drugs, and alcohol abuse.

Employees are prohibited from being at work or when away from the workplace on company business while under the influence of, or impaired by, alcohol or illegal or illicit drugs, or substances that impair judgment, performance, or behavior.

Employees are restricted from possessing, using, selling, or transferring illegal drugs, medically unauthorized drugs, controlled substances, or unauthorized alcohol on company's premises.

Employees are encouraged to help identifying suspected misconduct by reporting such activity to direct manager, compliance department, or HR department.

Employees are requested to make contractors and other suppliers who perform work on company's premises aware of the company's position on substance abuse. They shall take the appropriate measures to ensure that their employees act in a manner consistent with the company's requirements.

Violation of the substance abuse policy or refusal to cooperate in this regard may result in disciplinary action, up to and including termination or release.

SECTION 4: GIFTS, FAVORS, AND CONFLICT OF INTEREST

4.1. Receiving Gifts or Favors

NMC prohibits employees from accepting gifts, favors or other benefits directly or indirectly from customers, business contacts, third parties, subordinates or candidates seeking employment in the company which may affect their assessment.

However, if an employee has to receive a gift such as a diary, calendar or other promotional material, he/she must declare it to direct manager who will decide on the basis of the estimated value, nature of the gift and the motive behind it whether to accept it or not.

Employees personal relationships with third parties and customers must not affect their abilities to act in a manner that is best for the company.

Please refer to the standalone "Gift & Entertainment" policy that is available to all employees, part of their job responsibilities to take the proper decisions that affect the company.

4.2. Giving Gifts or favors

Giving gifts or favors, just like receiving them, can harm the company's reputation by creating an appearance of impropriety. Also, giving gifts or favors can also violate the laws. Therefore, employees are prohibited from giving gifts or favors unless approved by the company and which are part of the company's approved promotion.

Please refer to the standalone "Gift & Entertainment" policy that is available to all employees, part of their job responsibilities to take the proper decisions that affect the company.

4.3. Entertainment and Social Events

Socializing with third parties, suppliers and other business contacts can be helpful in cultivating a good working relationship, but there are limitations on what types of entertainment and social events are acceptable. Employees must always remember to act in a way that promote the company's best interests, and that protect the company's reputation.

Social activities with business associates must be appropriate and limited and employees shall only accept invitations that are business-related and freely offered.

Please refer to the standalone "Gift & Entertainment" policy that is available to all employees, part of their job responsibilities to take the proper decisions that affect the company.

4.4. Conflict of Interests

NMC's employees shall be always loyal and act in the best interest of the company and customers. They should avoid conflict of interest and never use their position or company's assets for personal gain.

A conflict of interest is deemed to exist whenever an employee is in a position, as a result of the nature or responsibilities of his/her employment with the company, to further any personal financial interest of the employee or a member of the employee's immediate family or of an entity in which he/she is interested.

Actual or potential conflicts of interest involving an employee or his/her immediate family or any entity in which he/she is interested, must be reported in writing to the employee's direct manager, who shall consult with the HR department and

compliance department to determine whether a conflict of interest actually exists and to recommend measures to be taken to neutralize the adverse effect of the conflict of interest reported.

Employees shall not participate in any activity or relationship that may be in conflict with the interests of the company. Employees shall comply with all applicable laws and regulatory requirements as well as internal company policies in dealing with conflicts of interest.

Although the code of conduct does not list every situation that can present a conflict of interest, there are few instances where conflicts typically arise. Activities such as personal relationships, financial interests or doing activities outside the work which will take away the employee's loyalty, time, energy or talent he/she brings to the company.

Please refer to the standalone "Conflict of Interest" policy that is available to all employees, part of their job responsibilities to take the proper decisions that affect the company.

4.5. Insider Trading

While working for the company, employees may have access to information about the company, or to the business information of other companies and customers, that has not yet been made available to the general public ie. (insider information). If an employee possesses any insider information that violates this policy, he/she will be subject to disciplinary action, up to and including termination or release.

Except and to the extent permitted by law and company's policy, the employees and third parties who are in a confidential relationship with the company shall not trade in insider information while they have in their possession such information that have not been publicly disclosed and might affect the operation of this specific company.

Insider information can include information about financial earnings or losses, potential significant business deals, government investigations, significant lawsuits or settlements, budgets, changes in management, significant business transactions, new products or projects, and possible acquisitions or mergers.

SECTION 5: COMPANY ASSETS AND DATA PROTECTION

5.1. Use of Company Assets

The company's assets are used in day by employees for legitimate business

purposes and they should be handled with care and protect them from loss, theft, fraud and misuse.

The use of any assets of the company for any improper purpose, including unlawful purposes or personal purposes or other purposes not strictly in line with the company's rules and regulations is prohibited.

Employees shall prohibit the use of company's assets by third parties, customers or employees' family members unless authorized in writing by the company for business purposes such as test drive of vehicle, purchase intentions, contractual agreement, or other commercial benefits that require prior assessment of usage of the assets to take proper decisions.

The company's assets are maintained for use by employees for business related purposes. An employee's occasional personal use of items such as stationery, supplies, copying facilities, email or telephone, where the cost to the company is insignificant, is permissible.

5.2. Careful Communications

Speaking on behalf of the company may have a major impact on its reputation, employees, and the products and services it represents. Therefore, employees shall always ensure that information they communicate are reliable, consistent and accurate, which is why only certain employees part of the management team are only authorized to speak on behalf of the company.

The company and its employees have an obligation to avoid misleading and deceptive communications. All information shared within and outside the company in meetings, trainings, presentations, interviews, visits and all third-party communications should consist of and be consistent with publicly available information. In any case of hesitation about this, employees shall consult with HR department, compliance department or management to determine the right approach for safe communications.

Direct interaction of the employees with the media is prohibited. In order to minimize the probability that unsolicited and misconstrued information about the company is dispensed, only designed managers of the company have mandate to interact with media and impart information as and when needed. No other staff members of the company are authorized to liaise with the media and no information, verbal or written, shall be furnished outside the company without prior approval from the Chairman / General Manager.

When advertising its products and services, directly or indirectly, the company shall ensure that statements made in such advertisements and public announcements are not misleading or prone to ringing disrepute to the company.

Social media offers a great way to build relationships and exchange ideas. While the company respects employees' right to use social media, employees shall use it in a way that is consistent with the company's values and policies. Employees shall be aware that the company will never tolerate the use of social media to intimidate, harass, or discriminate against fellow employees.

5.3. Protecting Company Information

All employees will maintain the confidentiality of all types of commercial, financial, technical and legal information acquired through their work; not disclose them to third parties who have no relation to the business. When the business requires disclosure to third parties, employees shall disclose only the information necessitated by the business and take necessary precautions to maintain the confidentiality of the information. Employees are obliged to fulfill all aspects of confidentiality.

All employees share the responsibility of preserving the confidentiality of the company's information and data during and after their service with the company.

Certain types of information may or may not be confidential but still will be proprietary to the company. The company's information (confidential information about the company's business or business development plans, products & services, marketing methods, technology or systems) must never be disclosed to a third party except pursuant to a confidential agreement, or regulation or a valid court order.

Even if information (like presentation material, marketing material, product information, business methods/processes etc.) may be known to the general public, it shall remain proprietary to the company and individual employees shall have no personal right to such information or products either during or after employment with the company.

The relationship between the company and customers is confidential and, whilst it is necessary to obtain all relevant facts relating to the business and financial history of the customer, all confidential information shall not be disclosed to others beyond that which is absolutely necessary.

Any information acquired by the company from customers or from any other confidential sources in the course of work is privileged and the company shall not, use or appear to use such information for its own advantage or for the advantage of a third party or disclose such information without prior consent of the respective party unless there is a public duty or a legal or professional obligation to disclose such information.

It is the duty of every employee to endeavor to protect the customers against fraud, misrepresentation or unethical practice in connection with all financing transactions.

Password, usernames and other similar information used to access confidential company's information is kept secret and not revealed to anyone apart from authorized users.

5.4. Personal Data Protection

Any information belonging to a real person whose identity is known or can be identified is personal data. This definition includes, but is not limited to, full name, marital status, date of birth, license plate, phone number, e-mail address, face, ID number, address, sound and video recordings and finger print. These kinds of data of NMC's employees, visitors, third parties, partners and employees of subsidiaries and authorized products and services, existing and potential customers are personal data.

Personal data is confidential information and has a limited and controlled access. Personal data cannot be stored anywhere other than data storage locations specified and approved by the company. Without NMC's approval with an administrative decision, storage of personal data in company's computers assigned to employees is strictly forbidden.

When dealing with personal data, employees are liable to comply with the company's policies and instructions on creation and deletion, storage, access, utilization and transfer of personal data to third parties.

Employees are prohibited to use personal data which they have access to during their activities in the company, for any purpose other than the company's business. Violations of personal data's usage must be immediately reported to the company's IT department who will take the necessary action along with relevant management.

SECTION 6: INTEGRITY OF FINANCIAL & OTHER COMPANY RECORDS

6.1. Financial and other Company Records' Integrity

The company requests all its employees to maintain books and records that accurately reflect its business and financial situation. All employees have responsibility to record transactions honestly and handle records with care.

The company protects the integrity of its records as it may face serious penalties or consequences if it doesn't keep accurate records of financial transactions and company other records. Employees who are responsible for preparing financial disclosures, they shall ensure that all information reported is clear, complete, accurate and timely.

Employees are requested to notify management of any errors or accounts that cannot be reconciled. Management should take immediate steps to reconcile such accounts, inform the necessary personnel and business activities, and take steps to ensure that such errors do not occur again. Such steps could include additional training of employees and management oversight of these activities. The company recognizes that errors can and do occur, but they must be handled properly once they are found.

Employees shall not deliberately falsify business records, or conceal any errors. Such actions not only violate the company's policies, but also constitute a violation of law, and they will be dealt with appropriately, up to and including termination or release.

SECTION 7: PRODUCT QUALITY, SAFETY AND ENVIRONMENTAL MATTERS

7.1. Product Quality and Safety

The quality and safety of the company's products and services is the number one priority. Although, the product quality and safety is mainly the responsibility of the manufacturers of these products, but NMC is committed to follow the quality and safety procedures applied by the manufacturers in line with the company's standards and procedures to deliver to customers the best products. The customers are why we exist; their satisfaction is essential to the success of the company.

NMC and its employees aim for continuous improvement to ensure continuity in offering quality and safe products and services. The expansion of the company's quality culture to the employees and business partners is among main objectives. This applies also to selecting suppliers who demonstrate the ability to achieve continuous quality improvement of their products and services to the company.

The company's aim is to reduce cost but not on the expense of quality and safety of products and services. Priorities shall be based on achieving the right balance between value and quality/safety of products and services offered whether by the company, its employees, suppliers or third parties.

7.2. Environmental Matters

Protecting the environment and spreading this awareness is a duty of the company and everyone. That's why NMC supports environmentally friendly and sustainable business practices that encourage employees to accomplish their duties in a manner that responsibly protects the environment.

As a responsible corporate citizen, NMC and its employees are dedicated to protecting natural resources and environment. We take the necessary actions to control the environmental impacts such as: reduce waste, recycling materials when feasible, educate public through social responsibility activities, the company's facilities and other activities that have impact on the environment.

SECTION 8: INTELLECTUAL PROPERTY

8.1. Inventions, Patents, Copyrights, Trademarks and Trade Secrets

The intellectual property of the company and its manufacturers contribute to the ability to effectively conduct business and to grow and achieve the objectives. During the course of NMC's business, employees shall avoid actions that lead to breach of patents, inventions, copyrights, trademarks or trade secrets. Employees shall take all precautions required to comply with the above and reports any violations to related department.

NMC also protects its trademarks and all employees are responsible to identify, protect and defend the company's trademarks and promptly report any conflicts including unauthorized disclosure and violation of the trademarks to third parties.

In situations where employees are required to disclose information relating to intellectual property rights of the company to third parties, they shall seek the necessary approvals from the management and take the precautions to protect the rights of the company in accordance with the policies.

8.2. Acquiring Information from outside the Company

NMC respects the intellectual property of others and will not knowingly violate it. Employees are under the obligation to take the required care and attention to avoid illegal use, copy or reproduction of third parties' intellectual property that can result in financial and criminal penalties to committers of these acts, the company and its management.

Employees shall be cautious when accepting intellectual property materials directly from suppliers, customers and third parties. They shall take preventive steps (like confidential disclosure waiver agreement) to eliminate any unreasonable expectations and to minimize the company's exposure to liability.

SECTION 9: WORKING WITH GOVERNMENT, RESTRICTIONS ON ACTIVITIES

9.1. Anti-Corruption and Anti-Bribery

Corruption and bribery can harm communities, cause damage to the company's reputation, and disrupt business. That's why NMC is committed to winning customers and business based on integrity and never because of corruption, bribery or other illegal activity.

NMC adopts the principle of ZERO RISK when it comes to anti-corruption and anti-bribery. In this context, employees are liable to comply with this policy and the procedures and instructions under this policy.

Employees can't give, offer or promise bribe to any person or institution, directly or indirectly. Also, employees can't accept bribe from any person or institution directly or indirectly.

On businesses and processes of persons or institutions such as dealers, consultants, attorneys, etc., that are directly or indirectly related to the company, employees are liable to take required contractual precautions and conduct inspections in order for the company to act in compliance with the anti-corruption and anti-bribery approach.

Employees will perform their duties in a manner prevailing the interest of the company and in compliance with its code of conduct, ethics, and rules and procedures.

Bribes can take many forms and include things like giving cash, gift cards, entertainment, inappropriate discounts, hiring a family member or a friend of someone that can influence a business transaction, or even making charitable contributions.

Anti-corruption and anti-bribery laws prohibit anyone, including government officials and private individuals, from offering, accepting, receiving, or giving bribes. Therefore, employees are prohibited from giving anything of value to a government official in order to obtain or retain business, or to gain preferential treatment.

Please refer to the standalone "Gift & Entertainment" policy that is available to all employees, part of their job responsibilities to take the proper decisions that affect the company.

9.2. Sale of Products to, and other Contracts with, a Government

The company's manufacturers may apply some restrictions or regulations to sell their products to governmental entities, companies controlled by government or governmental officials. The company is committed to ensure that all its employees are aware of such regulations and that the regulations applied when working with the government may be stricter than those that apply when working with private companies.

When working with government and upon approval from manufacturers or the company, employees shall understand the rules governing the procurement process and the manufacturers/company compliance commitments. Employees also should submit complete, timely and accurate information and do not offer or give anything of value to a government official unless it is in compliance with the laws, the company's code of conduct and after obtaining a written pre-approval from management.

Employees shall be aware that the company is committed to building open, honest and transparent relationships with government. Upon any investigations or audit requests from government, employees shall forward these requests to the concerned managers immediately, cooperate fully, know that the company prohibits retaliation and misconduct, and provide truthful, complete and accurate information.

Please refer to the standalone "Direct Sales Policy (DSP)" that is available to all employees, part of their job responsibilities to take the proper decisions that affect the company.

9.3. Political activities and Campaigning on Company

The company does not make contributions or engage in activities, to support political candidates, politicians or political parties. In this respect, NMC doesn't permit propaganda, demonstration or similar activities within the company premises. The Company's resources cannot be allocated to political activities.

The company respects the rights of its employees to engage in the political process but they should know that the company will never reimburse anyone for political contributions or expenditures. Employees shall engage in political activities on their own time, use their own resources to further political causes, candidates, or campaign and finally avoid speaking on behalf of the company.

9.4. Money Laundering

The company is always alert for signs of potential money laundering and other crimes. The company makes all its employees aware that money laundering is a

process criminals, terrorist, and others use to move funds gained from illegal activities through legitimate businesses to make the funds appear legitimate.

Employees shall refrain from involving themselves in money laundering activities directly or indirectly. Also, employees shall use their good judgment and pay close attention when working with customers and third parties especially if the transactions involve cash payments.

Employees shall always know who's behind every transaction and only conduct business with reputable third parties engaged in legitimate business activities.

Employees must note that it is a criminal offense to conceal facts or withhold information from the company's management, and, therefore, they must report all such matters immediately to their direct managers, compliance department and legal department.

SECTION 10: COMPETITION AND ANTITRUST LAWS

10.1. Relations with Competitors

The company complies with the spirit of fair competition and commitment to do business fairly, everywhere it operates. Therefore, the company and its employees conduct their business activities according to a policy of ZERO RISK in terms of compliance with competition laws and regulations.

Under no circumstances and conditions, the company and its employees can enter into agreements, act in concerted practices with competitors for a certain situation that would directly or indirectly prohibit, disrupt or restrict competition or have such an impact. Fair competition is the basis of business practice applied in the company.

Employees shall comply with the company's code of conduct and other policies. They should not discuss competitively sensitive topics with competitors, such as costing of products, pricing strategy, stock level, planned import orders, contract terms, marketing plans, etc. Also, employees understand that even casual conversations could be considered anti-competitive, so careful consideration of what employees discuss with others is critical to the disclosure of such information.

If employees witness any conduct that violates fair competition laws, they shall remove themselves from such situations and notify their legal department immediately to take the necessary action.

10.2. Relations with Suppliers, Dealers, and Customers

In cases of forming continuous business relations with third parties, it is mandatory to sign a contract, before the beginning of the business relation, regulating the rights and liabilities of each party.

When selecting third parties, the company and its employees shall practice appropriate due diligence to evaluate potential third parties based on legitimate business criteria such as safety, company's needs, compliance, cost, quality, products or services offered, availability, reputation and integrity.

All contract processes must be carried out by managers with authorities as per the DoA and in compliance with the company's procedures. In case that a contract that concerns more than one department is signed, the manager should inform the relevant department manager.

Employees apart from authorized managers and those who are authorized privately by the company through a power of attorney letter, cannot act in such manner that will result in the commitment of NMC, and cannot sign on behalf of the company.

In cases of extension of contract, the evaluation process must be operated again before the expiration of the contract to ensure that the third party is still complying with the company's rules and regulations.

Employees shall always treat customers fairly and with integrity, avoid the misuse of conflicts of interest, and even the appearance of impropriety. All employees confronted with customer complaints shall deal with these complaints effectively and fairly. A simple and equitable process of dispute resolution shall be made available through which complaints of customers can effectively be dealt with.