Abdul Latif Jameel

80 YEARS AND BEYOND

THE JAMEEL CODE OF HONOR

(Code of Conduct & Business Ethics)



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For over 80 years, and across three generations of the Jameel family, Abdul Latif Jameel has been guided by a steadfast commitment to the highest ethical standards. This enduring philosophy of integrity, mutual respect, and fair dealing is no accident; it reflects the personal values of our Founder.

In his own words:



> I witnessed the people who walked a straight path, and the ones who were manipulative.
>
> The latter ones went up so high then fell down to the bottom; but the ones who chose to walk a straight path went up on a solid base.

Abdul Latif Jameel
(1912-1993)

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A MESSAGE FROM OUR CHAIRMAN



For eight decades, 'Respect' has stood as a cornerstone among our fundamental core brand values at Abdul Latif Jameel. It is the basis upon which our past has been built, and on which our future depends.

The Jameel Code of Honor (Code of Conduct & Business Ethics) sets out the standards that I expect to define our behavioral culture and business ethics – a culture of 'doing the right thing', of integrity, collaboration and openness. It sits alongside The Jameel Principles and The Jameel Competencies, as a way to navigate your daily work life.

The Code requires all Associates, suppliers and business partners to respect and comply with all relevant laws and regulations, applicable policies and procedures and, of course, the personal dignity and safety of others.

No-one is above this Code. All individuals associated with Abdul Latif Jameel are expected to familiarize themselves with it, and always live its principles through their daily activities. It is through the consistent application of these that we will uphold the highest standards of ethical conduct and contribute to the long-term success and sustainability of Abdul Latif Jameel's network of businesses.

Should you identify any instance of wrongdoing, I strongly encourage you to speak up through our dedicated, authorized channels. Every concern or complaint reported will be reviewed independently, and every Associate acting in good faith will be protected.

It is my conviction that it is our culture at Abdul Latif Jameel that determines our success. Please join me in driving a culture which supports our success and makes Abdul Latif Jameel a truly great place to work for all.

Mohammed Abdul Latif Jameel
Chairman

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PURPOSE

The Jameel Code of Honor aims to provide you with the knowledge and understanding of our expected ethical business standards. Understanding this Code will help you to better appreciate our fundamental brand values, and understand what is expected of us all, in how to live these values every day.

The Abdul Latif Jameel businesses are present in many regulated markets and business sectors, consequently, we need to ensure that we are continually in full compliance with all applicable laws and regulations in the jurisdictions in which we operate.

The principles outlined in this Code are general in nature and are not limited to any particular region or country. If you are in doubt about a particular issue that you believe is in breach of the Code, please seek advice from our respective colleagues, including your line manager or HR representative. The Code also provides some examples of behaviors which are not considered aligned with our core values. By understanding these, you will gain a better understanding of acceptable behaviors.

How to use The Jameel Code of Honor

The Code brings together elements of compliance necessary in a modern business environment. It shows us how we need to comply with internal policies as well as with all relevant external laws and regulations, both national and international. To ensure Abdul Latif Jameel's collective compliance, each of us holds responsibility as individuals, and collectively as Abdul Latif Jameel.

This document avoids complex legal terminology, aiming for simplicity in language and ease of understanding. It is designed to be straightforward for everyone to understand and follow.

The Code is a safeguard for individuals and Abdul Latif Jameel. As Associates, it is our duty to ensure that when we see something that is not right, we report it as described in Section 13 below.

In the event that any provision of this Code conflicts with any applicable laws, regulations, or regulatory requirements in the relevant jurisdiction, such applicable laws, regulations, or requirements shall prevail. This Code shall be interpreted and applied in accordance with the applicable legal and regulatory requirements.

In our Founder's words:

My advice to the youth is to uphold good morals, such as honesty, sincerity in work, and patience.

Abdul Latif Jameel
(1912-1993)

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INTRODUCTION

Since its founding in 1945, businesses owned or operated by the Jameel Family, affiliates, and subsidiaries (known under the umbrella brand name 'Abdul Latif Jameel') have practiced commerce in a manner that has been governed by integrity, honesty, fair dealing, and full compliance with all applicable laws.

Abdul Latif Jameel Associates have upheld and lived this commitment in their everyday responsibilities, and as a result, the Abdul Latif Jameel brand and reputation remains one of our most important and valuable business assets today. We ensure an honest and professional culture aligned with core values through:

01 Clear leadership commitment.

02 Reliable, confidential reporting mechanisms.

03 Fair decision-making and appeal process.

This Code is a reference framework and, as such, is not exhaustive. Seek guidance when in doubt.

The Code, reflecting our values, establishes non-negotiable standards, requiring Associates to always be guided by the following basic principles:

- To act in accordance with the Companies' policies and laws and regulations.
- To work with honor, integrity, and ethically, making decisions in the best interests of Abdul Latif Jameel's network of businesses.
- To avoid actions that could cause damage or risk to Abdul Latif Jameel, its assets, and reputation, and
- In matters related to business, to place Abdul Latif Jameel's interests ahead of personal or other interests.

Our core values — Respect, Improve, Pioneer, and Empower form the basis for our choices. The Code, built upon these values, offers guidance for day-to-day behavioral decisions.

For the purposes of this Code, the term 'Associates' encompasses all individuals engaged within Abdul Latif Jameel's network of businesses, regardless of their role, position, or level of seniority. This includes individuals engaged on a full-time or part-time basis under an employment contract, and individuals engaged under independent consultancy or other project based contractual arrangements to whom the relevant provisions of this Code shall apply to the extent appropriate to their engagement and subject to the terms of their respective service, consultancy, agency or other contractual arrangements. This definition includes, but is not limited to, employees, officers, directors, senior managing directors, agents, representatives, workers, consultants, contractors, executives, and Shareholders of Abdul Latif Jameel. Additionally, it extends to anyone representing Abdul Latif Jameel in any capacity.

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1 Compliance with laws



In our Founder's words:

I never forget charitable deeds, for they stand at the forefront of my goals.

Abdul Latif Jameel
(1912-1993)

We respect and comply with laws and regulations at all times.

All Abdul Latif Jameel Associates must comply with applicable laws, rules and regulations without compromise, including any internal policies and procedures as they apply in any given situations.

As you conduct your day-to-day business activities, you may encounter a variety of legal issues. If you face any doubt or have questions on specific laws or regulations, or any conduct within your scope of responsibilities, contact a member of the Legal Solutions Center, Corporate Assurance or your Business Unit's Chief Legal Officer immediately.

This Code reinforces the organization's commitment to complying with all applicable laws and regulations. Non-compliance may expose the organization and, where applicable, individuals to legal or regulatory consequences, depending on the circumstances. Accordingly, all personnel are expected to understand and comply with the requirements applicable to their roles and responsibilities.

For further information, please consult a member of the Legal Solutions Center, Corporate Assurance or your Business Unit's Chief Legal Officer.

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2 Health, Safety, Security and Environment

Safety, security and protecting all people from any harm or threat to their lives is non-negotiable.

Abdul Latif Jameel and its management are committed to providing safe and healthy working conditions for all Associates, contractors and sub-contractors, and to conduct its activities in an environmentally responsible manner.

Associates are expected to read and be aware of the Health, Safety, Security and Environmental policies and procedures of their respective Business Units. Their awareness of such policies and procedures will assist Abdul Latif Jameel in its ongoing commitment to avoid injury or sickness to persons, or damage to property or the environment, by giving due regard to all applicable safety standards, regulatory requirements, technical, and conventional standards and restraints.

All Associates are expected to make their best efforts to protect all people from any harm or threat to their lives and health, particularly on Abdul Latif Jameel premises.

All Associates should endeavor to take potential environmental impacts into consideration in handling hazardous materials/chemicals. We also integrate our environmental responsibilities into our aftersales services (e.g., on the collection, handling and transportation of hazardous materials, parts, and chemicals).

Do:

- Read and abide by the Health, Safety, Security and Environmental policies, procedures, and guidance notes.
- Put safety first; actively contribute to protecting and respecting the environment.
- Adhere to instructions related to pandemics avoidance, applicable regulations and instructions.
- Handle Abdul Latif Jameel property, assets, and equipment with care to prevent theft and damage.
- Escalate any incident immediately to the appropriate or relevant management in accordance with policy.

Do not:

- Act against the Health, Safety, Security and Environmental policies, and procedures. Underestimate or neglect health announcements and instructions.
- Ignore reporting any incident that occurs in your department.

All Associates shall immediately notify management in the relevant department about any theft or incidents related to health, safety, and environmental issues.

For further information, please consult your Business Unit's Chief Legal Officer.

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3 Discrimination, bullying and harassment

We embrace diversity and respect personal dignity.

We have a zero-tolerance policy against bullying and harassment at Abdul Latif Jameel, including any form of retaliation. Everyone, irrespective of their role, deserves a safe and transparent workplace free from such behavior.

Our Code explicitly prohibits bullying, harassment, and retaliation, especially against those who report breaches as described under Section 13 below.

Any instance of bullying or harassment, will not be tolerated and will be investigated through the appropriate channels. Any conduct identified that is contrary to Abdul Latif Jameel values will result in appropriate action being taken by Abdul Latif Jameel, up to and including termination of employment or such other action as may be required under applicable laws.

Our commitment extends to ensuring that concern raisers feel safe and supported, and that all concerns are addressed promptly and fairly.

Bullying, harassment or discrimination in any form is unacceptable, and individuals are encouraged to raise concerns with their Line Manager or Local Human Resources. Where a conflict of interest or other circumstances make this inappropriate, the concerns should be raised through the Speak Up Channel in accordance with the H-100 Corporate Grievance Policy. All concerns should be raised in good faith, and deliberately false, malicious complaints will be addressed appropriately.

For further information, please consult your Business Unit's Chief Human Resources Officer.



In our Founder's words:

I never needed anyone, nor did I ever ask anyone to give me anything. I have lived my whole life preserving my dignity and my sense of contentment, for that is the essence of true wealth.

Abdul Latif Jameel
(1912-1993)

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4 Competition, antitrust and fair dealing



We conduct business with full belief in the importance of free competition.

Abdul Latif Jameel's network of businesses operates successfully in today's business environment and will always do so in compliance with all applicable antitrust and fair competition laws and regulations.

The Corporate Assurance function offers guidance to Business Units and Associates for competition law adherence. Refer to the 'Abdul Latif Jameel Competition Law Compliance Policy' for detailed dos and don'ts, and a simple framework.

For further information, please consult your Business Unit's Chief Legal Officer.

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4.1. Interactions with competitors and/or potential competitors

During any interactions with competitors and/or potential competitors, you must not:

- Discuss or set prices, selling conditions, or other commercial issues or decisions with competitors.
- Share markets, customers, or suppliers (such as committing not to sell in a specific region or not to approach certain customers).
- Make decisions relating to volume, quality, or technical improvements.
- Restrict competitors from selling to Abdul Latif Jameel clients or regions.
- Manipulate tenders of the government or private entities, or participate in any type of cooperation, conspiracy, or agreement related to tenders.
- Boycott other companies (suppliers, customers, some competitors) in coordination with competitors unless the boycott is under a legal text, government requirement, or decision issued by international organizations.
- Engage in any discussion or agreement which may prohibit or limit the transfer of employees (no-poaching) or limit the wages of employees in coordination with competitors.

4.2. Conduct at meetings with industrial bodies, trade shows, etc.

You must not share commercially sensitive information or strategies in meetings of trade associations or any other kind of organizations where competitors may come together.

If such sensitive information is requested during an industry or trade show; meetings of trade associations or standard-setting bodies; or any of the participants share such information, you must raise objections and have it recorded in the minutes immediately.

If this category of information is requested via other means of communication, for example by email, phone messages or social media, Associates will raise their objections on the same channel and have it recorded by Corporate Assurance.

4.3. Relationships with suppliers and resellers

When dealing with suppliers and vendors you must not:

- Set resale prices for resellers.
- Make exclusive agreements without clearance from Corporate Assurance.
- Bundle product purchases or discriminate against or between resellers; or favor Abdul Latif Jameel's businesses vis-à-vis other resellers or suppliers.
- Sell products or services below cost unless expressly authorized by Corporate Assurance and in line with applicable local laws and regulations.
- Allocate exclusive regions or territories unless legally permitted.
- Manipulate tenders, or participate in any type of cooperation, conspiracy or agreement related to tenders, in coordination with suppliers or resellers.

Abdul Latif Jameel's network of businesses must obtain Corporate Assurance clearance before implementing any incentive, rebate, support, or discount schemes for resellers or suppliers. If different businesses operate at various trade levels (importer, wholesaler, retailer), they must treat partners at the same level as competitors.



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5 Anti-money laundering and counter-terrorism funding

We condemn money laundering and terrorism funding in any form; this is non-negotiable.

Associates shall not commit or attempt to commit any act for the purpose of concealing or falsifying the true origin of funds acquired by means contrary to applicable laws and regulations, making them appear as if they came from a legitimate source. This is deemed 'money laundering' and is considered a criminal offence under both domestic and international laws.

'Funds' include assets or properties of any type, material or intangible; movable or immovable, along with the legal documents and deeds proving the ownership and providence of such assets or any right pertaining to them.

Associates shall refrain from carrying out, or participating in, any of the following acts or encouraging or benefiting from them and, if Associates are aware, or become aware, of any violation, they must immediately notify the Corporate Assurance department, either in person, by e-mail or by their company's anonymous reporting mechanism in the following situations:

- Conducting any transaction involving funds or proceeds, with the knowledge that they are the result of a criminal activity or have an illegitimate or illegal source or that they lack valid legal documentation.
- Transporting, acquiring, using, keeping, receiving, or transferring funds or proceeds, with the knowledge that they are the result of a criminal activity or have an illegitimate or illegal source.
- Concealing or falsifying the nature of funds or proceeds or their source, movement or ownership, place or means of disposal, with the knowledge that they are the result of a criminal activity or have an illegitimate or illegal source.
- Financing of terrorism, terrorist acts, terrorist organizations and/or conducting business with sanctioned individuals, parties or nations (whether directly or indirectly).
- Participating in, assisting with, facilitating, advising on, encouraging, inciting, colluding in, concealing, or attempting to commit any act prohibited under this Code.

Any Associate who carries out or participates in any of the acts mentioned above shall be deemed as potentially committing a money laundering crime, including chairpersons of the board of directors, board members, executives and management, owners and Shareholders, Associates, authorized representatives, auditors, or their agents who act under these capacities.

Associates shall not carry out any financial or commercial transactions under a false or unknown name. The identity of clients shall be verified according to official documents, at the initiation of relations or when concluding commercial deals, whether directly or on the clients' behalf.

Associates involved in any financial and commercial transactions, in carrying out their designated role, shall verify the official documents of the individual or corporation that show the name of the institution, its address, names of proprietors and managers authorized to sign on its behalf and so forth, identification and other documents required by the applicable law.

Abdul Latif Jameel shall retain all records and documents as per applicable laws and internal policies and Associates can refer to their respective Anti-Money Laundering Policy.

For further information, please consult your Business Unit's Chief Legal Officer.

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6 Sanctions regime

At Abdul Latif Jameel, we are committed to fully complying with all applicable sanctions regimes, laws and regulations, whether imposed by local, national, or international authorities.

This includes, but is not limited to, sanctions programs enforced by governments and international organizations. Associates must ensure that no business is conducted with sanctioned individuals, entities, or countries, and must avoid any activities that could potentially violate these sanctions. The Corporate Assurance function provides guidance to Business Units and Associates on sanctions compliance.



For further information, please consult your Business Unit's Chief Legal Officer.

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7 Anti-bribery and anti-corruption

We condemn any form of bribery and corruption, this is non-negotiable.

Corruption and bribery are illegal acts which can impede economic growth and stability. Abdul Latif Jameel is committed to ensuring that all its businesses are based on lawful, ethical, and fair practices. We condemn any form of bribery and corruption; this is a non-negotiable principle of your employment.

Associates should be aware that the offering or giving of improper benefits to influence the decision of the recipient, even if he or she is not a government official, is considered as 'bribery', which is a criminal offence under applicable laws.

Committing or attempting to commit others or Abdul Latif Jameel businesses to perform this offence may result in significant criminal sanctions and monetary penalties not only for Abdul Latif Jameel but also for the individuals who participated in this practice. For example, if an Associate commits this crime, he or she may be subject to criminal charges, legal penalties, such as personal fines, (which will not be paid by Abdul Latif Jameel), or imprisonment or both, in addition to disciplinary actions, such as the rightful termination of employment by the company in accordance with applicable laws and regulations. In such a case, Abdul Latif Jameel may also be subject to high monetary fines and other sanctions such as disgorgement of profits and debarment from government procurements, along with negative reputational impact.

'Improper benefits' include anything of value for the recipient, such as gifts, provision of lavish hospitality or special discounts on products and services or employment or consultancy contracts for closely related parties, or even donations to charities on behalf of government officials.

To prevent such risks arising, and to help Associates to apply the correct practices, Abdul Latif Jameel has introduced the Anti-Bribery and Anti-Corruption Policy (ABAC Policy) with which all Associates are required to comply.

Abdul Latif Jameel also informs third parties doing business with Abdul Latif Jameel or on our behalf, about the Code and relevant Abdul Latif Jameel policies and expects them to respect and apply all applicable laws and regulations, including anti-bribery and anti-corruption regulations, and perform necessary checks and due diligence as per the ABAC Policy, whenever required.



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7.1. Delivering and receiving gifts, benefits and other advantages

Abdul Latif Jameel Associates must never, directly or through intermediaries, deliver, offer, or promise any gifts, benefits or advantages to public/government officials, or their relatives on behalf of Abdul Latif Jameel, or even through their personal means if it is related to any Abdul Latif Jameel businesses.

Associates must refrain from any activity or behavior that could give rise to the appearance or suspicion of such conduct or the attempt thereof.

Similarly, facilitation payments such as cash, cigarettes, meals, beverages, etc., made to expedite or facilitate the performance by a public official or any person or third party of a routine service to which you are normally entitled or not entitled is strictly prohibited.

For the definition/coverage of public officials, Associates must refer to the ABAC Policy and relevant laws and regulations.

Delivering gifts to business partners or third parties is subject to prior approval procedures as per the ABAC Policy.

Associates must not directly or indirectly (through third parties including close relatives), accept any gift, hospitality or advantage in return for any preferential treatment of a third party or any individual or organization or entity, or any gift exceeding the limits defined in the ABAC Policy.

Associates must also disclose and register all the gifts given to them in relation to their duties in Abdul Latif Jameel, accordingly.

7.2. Providing and receiving hospitality, entertainment or business courtesies

Providing or accepting beverages, refreshments, snacks, or meals that are normally available in Abdul Latif Jameel facilities will be regarded as customary and in line with cultural traditions, business conventions and ethical business conduct. However, inviting public officials, business partners or potential business partners to attend unduly lavish events or attending such events at the invitation of business partners is not consistent with Abdul Latif Jameel's commitment to conducting business with integrity.

Therefore, corporate hospitality or events offered to existing and potential clients, suppliers, customers, resellers, and business partners or other third parties including government officials are subject to ABAC Policy and prior approval.

7.3. Sponsorships, charitable donations and activities

Abdul Latif Jameel ensures that any relationships with charitable organizations are conducted in a transparent and open manner and do not raise any expectation of the award of a contract or license; and the requirements of ABAC Policy apply, accordingly.



For further information, please consult your Business Unit's Chief Legal Officer.

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8 Fraud, protection of assets, accounting and dealing in checks

Integrity: Our shield against fraud.

Fraud, in any form, is not tolerated. Abdul Latif Jameel is committed to ensuring that all its businesses are based on lawful, ethical, and fair practices – integrity and authenticity are our hallmarks. This is a non-negotiable principle of your employment.

Forgery is defined as the creation of a false written document, stamp, mark, label, image, video, signature, authorization, or alteration of a genuine one, with the intent to defraud or harm morally, socially or economically. Associates can refer to Annexure 3 in this document for further information and examples.



In our Founder's words:

Profit alone is not what brings happiness.

Abdul Latif Jameel
(1912-1993)

For further information, please consult your Business Unit's Chief Legal Officer.

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9 Conflict of interest

We shall always act in the best interests of Abdul Latif Jameel.

The relationship between Abdul Latif Jameel and its Associates, suppliers and business partners is built on mutual trust. While Abdul Latif Jameel is committed to safeguarding your interests, it expects you to prioritize the fundamental interests of the business. Any potential conflict of interest, including those outlined in subsequent sections, must be promptly disclosed to Corporate Assurance.

A conflict of interest occurs where business, financial, family, political or any other kind of personal interest of an Abdul Latif Jameel Associate may affect their sound decision making in their official capacity. You are accountable for consistently avoiding conflicts of interest and disclosing them immediately if unavoidable.

To ensure transparency, you must periodically submit a Conflict-of-Interest Disclosure Form to Corporate Assurance. Any situation potentially leading to a conflict of interest with Abdul Latif Jameel's interests requires an immediate and necessary disclosure.



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9.1. Engaging in activity in competition with Abdul Latif Jameel

During your employment with Abdul Latif Jameel you must not:

- Engage in any activity that could directly or indirectly compete with Abdul Latif Jameel's current or future business interests.
- Divert elsewhere a business opportunity that belongs to, has been developed by, or is/would have been available to Abdul Latif Jameel or for which the Company has been, or will be, negotiating.
- Undertake any other employment nor be engaged, concerned, or interested in any business which competes with Abdul Latif Jameel without the prior written consent of Corporate Assurance.
- Enter into any agreements with competitors on behalf of Abdul Latif Jameel without express authorization from Corporate Assurance.

Upon termination of your employment, you must comply with applicable post-termination restrictions as may be detailed within the terms of employment. If you have utilized confidential information to develop a competing opportunity, Abdul Latif Jameel reserves the right to seek legal remedies, available in law or equity, to protect itself.





9.2. Supplying Abdul Latif Jameel

Unless approved in advance by Corporate Assurance, and endorsed by the relevant Company management or an official designate, you must not:

- Serve as a supplier to Abdul Latif Jameel.
- Act as a representative of a supplier to Abdul Latif Jameel.
- Hold employment or take up a board position with a supplier of Abdul Latif Jameel.

In addition, you must not accept money or benefits of any kind for any advice or services you may provide to a supplier in connection with its business with Abdul Latif Jameel.

9.3. Outside activities

You must not engage in outside activities that conflict with your responsibilities, without the express consent of Abdul Latif Jameel, to include but not limited to external directorships, and/or other personal financial interests. You must not hold a financial interest, directly or indirectly, in any organization creating a conflict of interest with Abdul Latif Jameel. This includes suppliers, customers, competitors, and alliance companies. A financial interest is improper if it could objectively influence your actions as an Associate.

If you or your heir, first, second-degree or third-degree relatives have a financial interest (i.e., ownership of some or all stocks with the exception of minority shares in publicly listed companies) or a managerial position in a company which is a competitor or has a business relationship, such as a supplier, provider, customer, reseller or contractor to Abdul Latif Jameel entities, you are obliged to disclose it in accordance with relevant policies.

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You must disclose fully to Abdul Latif Jameel all circumstances in respect of which there is, or there might be, a conflict of interest between you, Abdul Latif Jameel and/or your immediate relatives concerning outside activities, including such circumstances which may arise during your employment.

Whether or not your personal activity presents a conflict of interest, you may not conduct non-Abdul Latif Jameel work or solicit such business on Abdul Latif Jameel premises or systems or while working on company time, including time you are given with pay to handle personal matters.



9.4. Hiring family and relatives

The selection of prospective candidates and development opportunities for existing Associates within Abdul Latif Jameel will be guided by fair and objective criteria aligned with Abdul Latif Jameel's recruitment and other relevant policies.

These principles of fair employment will apply to all aspects, including compensation and benefits, promotions and transfers, as set out within the HR policy framework.

If you have relatives under your supervision or are involved in selection, assessment, promotion, or remuneration processes, you must disclose this to your Line Manager, and/or your Human Resources Department. Disclosure is to be given at the time of hiring and subsequently needs to be reported to the Human Resources Manager.

For further information, please consult your Business Unit's Chief Legal Officer and Chief Human Resource Officer.

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10 Data privacy



Abdul Latif Jameel is committed to upholding privacy as a key value, ensuring that personal data is handled responsibly and in line with local regulatory requirements.

This includes, but is not limited to, data protection frameworks such as the Kingdom of Saudi Arabia's Personal Data Protection Law (PDPL) and the European Union's General Data Protection Regulation (GDPR).

Associates must ensure that personal data belonging to employees, consultants, customers, suppliers, or other business partners is processed in a lawful and transparent manner, handled with the highest level of care, and safeguarded through appropriate security measures. Any unauthorized disclosure, transfer, access, use, or misuse of personal data is strictly prohibited. All collection, storage, processing, use, transfer, and sharing of personal data must be carried out in accordance with the applicable data protection and privacy laws and regulations of the relevant jurisdiction.

The Corporate Assurance and relevant compliance functions provide guidance to Business Units and Associates to ensure full compliance with applicable data privacy obligations.



For further information, please consult your Business Unit's Data Privacy Officer and Chief Legal Officer.

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11 Confidential information

We value and protect our confidential information, and we respect the confidential information of others.

Confidential information consists of any information or data that is not, or not yet, freely available to the public.

Abdul Latif Jameel's continued success depends on the use of its proprietary and confidential information and its non-disclosure to third parties.

Unless required by law or official visit by competition, or other duly authorized regulatory officials as described above or authorized in writing by the designated Business Unit's Chief Legal Officer or Corporate Assurance, Associates shall not disclose confidential information or knowingly permit or allow such disclosure.

This obligation continues beyond termination of employment when the individual has left the employment of Abdul Latif Jameel and has relied on confidential information of Abdul Latif Jameel to develop an opportunity that directly or indirectly competes with Abdul Latif Jameel. In such circumstances, Abdul Latif Jameel reserves the right to seek the fullest remedy provided by the law to protect itself.

Furthermore, Associates must use best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information.

Abdul Latif Jameel respects that third parties have a similar interest in protecting their confidential information. In the case that third parties, such as joint venture partners, suppliers or customers, share with Abdul Latif Jameel confidential information or Abdul Latif Jameel's network of businesses requires such information from them, Corporate Assurance's opinion must be sought in advance and such information shall be treated with the same care as if it was Abdul Latif Jameel confidential information. In that same spirit, Associates shall protect confidential information that they have obtained in the course of their prior employment.

Responsible use of AI technology

Generative Artificial Intelligence (AI) programs can be an effective tool for developing ideas or even reviewing data. Abdul Latif Jameel encourages the use of generative AI in the workplace provided that such use is permissive and ethical. For any queries on emerging technologies please contact the Corporate IT department. The ethical guidelines set out below are intended to enable our Associates to leverage AI technology while protecting Abdul Latif Jameel's values and mitigating potential risks:

- Authorized use:
  Associates are permitted to use AI technology for work-related tasks and projects so long as they are approved in advance by Business Units or Corporate IT Cybersecurity teams.

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- Ethical considerations:
  Any use of AI technology must adhere to the ethical standards promulgated under this Code and any other applicable policy on the responsible use of AI technology that may be issued by Abdul Latif Jameel from time to time. All AI technology use must also avoid discriminatory, biased, or harmful practices. Associates should conduct ongoing monitoring and assessment of AI systems to detect and mitigate any potential biases or errors.
- Transparency and accountability:
  Associates should increase transparency regarding data and AI use in Abdul Latif Jameel, including documenting any key decision-making and participants in AI software development.
- Training:
  Associates who are engaged in AI development and data processing should ensure that they are enrolled in appropriate training programs on the appropriate use of AI technology, including their limitations and potential impact.
- Monitoring and assessment:
  Regular assessments of AI systems will be conducted to address any biases, errors or risks that may arise from their use.



For further information, please consult your Business Unit's Chief Legal Officer.

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12 Failure to comply

We commit to consult the Code, and to comply with its provisions, seeking appropriate guidance when in doubt.

It is each Associate's responsibility to ensure full compliance with all provisions of the Code, and to seek guidance from their Line Manager, or from the Human Resources, Compliance or Legal departments, depending on the nature of the concern.

To 'do the right thing' and to ensure the highest standards of integrity and honesty is each Associate's personal responsibility and cannot be delegated.

Any violation committed by an Associate shall be investigated through the appropriate channels. The Company reserves the right to take appropriate action, where necessary and in accordance with applicable law. Continued employment is subject always to compliance with the Code, and any failure to comply may result in appropriate action by the Company, including, without limitation, disciplinary measures in accordance with applicable labor laws and their implementing regulations, or any other action the Company deems appropriate.

If an Associate engages in conduct outside the scope of their duties or authority, the Company may take appropriate action in relation to the Associate's conduct, including disciplinary or other action permitted by applicable law.



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13 Reporting Code-related concerns

We take responsibility for ensuring that we all act with honor, honesty and integrity in all situations.

You can report concerns related to the Code in the first instance to your Line Manager or your local Human Resources.

If the matter cannot be resolved informally or the issue is related to your Line Manager, you can report confidentially by:

- Contacting the **"Speak Up" Whistleblowing channel, "speakup@alj.com"** for any matters concerning wrongdoing, e.g., breach of laws, regulations, and Company policies, including fraud, breach of health and safety or regulatory standards.
- Contacting the **Grievance channel, "corporategrievance@alj.com"** if the Associates fail to resolve any grievances through the prescribed local channels due to (i) local procedures having not been followed, (ii) a conflict of interest, or (iii) concerns that the process did not align with Abdul Latif Jameel's values.



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13.1. No retaliation

Abdul Latif Jameel has a zero-tolerance policy towards any form of retaliation against individuals who, in good faith, raise concerns or participate in investigations.

Moreover, all disclosures will be handled in accordance with whistleblowing protected disclosure requirements and the Whistleblowing Policy, where applicable, to ensure the safety and confidentiality of those who come forward with information.

We strictly prohibit retaliation of any kind against anyone who shares in good faith concern or participates in an investigation.

13.2. What is retaliation?

Retaliation under the Code is defined as any action that would likely deter someone from reporting a Code concern or participating in a Code investigation.

Examples of retaliation might include demotion, firing, salary/ bonus reduction, job reassignment, threats, discrimination, bullying, harassment, or any other action taken against someone because they raised a Code-related concern; participated in an investigation or attempted to deter someone from violating the Code.

We take the Code's prohibition against retaliation very seriously. Raising a concern in good faith or participating in an investigation does not exempt an individual from accountability for their own misconduct or violations of the Code or any other applicable policy.

13.3. No false accusation

We have a zero-tolerance policy regarding malicious false reporting.

It is important that reports are made in good faith, and only when there are reasonable grounds to believe the allegations to be true. When reporting, always provide factual information, including supporting documents. Furthermore, making false accusations, providing misleading information to investigators, or refusing to cooperate in an investigation are considered serious violations of the Code.

Violation of the provisions of this Code may result in disciplinary action in accordance with applicable laws, regulations (including any applicable Ministerial or Labour Organization Regulations) and Company policies, including, where applicable, termination of employment or termination of contractual relationships with suppliers and business partners. Where appropriate, Abdul Latif Jameel may take further action, including referring matters to the relevant authorities where appropriate or required by law.



In our Founder's words:

Anyone who seeks to profit greedily and quickly will leave the market just as quickly and will not endure.

Abdul Latif Jameel
(1912-1993)

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14 Associate acknowledgment and undertaking

On an annual basis and throughout the duration of your employment, you acknowledge the following:

1. You have read and understood The Jameel Code of Honor (Code of Conduct & Business Ethics), accessible via the Intranet Portal or through your local Assurance team.
2. Additionally, you commit to understanding its clauses and agree to fully comply with the Code and all related relevant policies.
3. Your employment with Abdul Latif Jameel is conditional upon your compliance with the Code.
4. Failure to adhere to the Code, other published Abdul Latif Jameel policies, or relevant laws within the territory may result in appropriate action being taken by Abdul Latif Jameel, including but not limited to disciplinary action in line with the applicable Disciplinary Policy H-110 and/or any other action as may be deemed appropriate.
5. You recognize that Abdul Latif Jameel reserves the right to amend the Code from time-to-time as necessary for business requirements.
6. You affirm your commitment to comply with all provisions of the Code, along with applicable laws, regulations, and internal principles, policies, and procedures.

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15 Annexures

1. Glossary of terms

Term	Definition
Abdul Latif Jameel	The term "Abdul Latif Jameel" refers broadly to several distinct, separate and independent legal entities. Abdul Latif Jameel is not itself a corporate entity, association or conglomerate run by an overarching parent company but merely refers to a group of distinct and wholly separate legal entities that are collectively referred to as Abdul Latif Jameel. Abdul Latif Jameel is not a corporate group as defined in section 1161(5) of the Companies Act 2006, or 'conglomerate' as defined in Section 7, US Clayton Act 1964. For the purposes of the Code, "Abdul Latif Jameel;" refers to any legal entity owned and/or controlled by the Abdul Latif Jameel family.
Associate	Refers to any individual, who is working for/under the sponsorship by any of Abdul Latif Jameel entities, and/or whose payroll is being processed through or charged to any Abdul Latif Jameel entity.
Bribery	Is the act of offering or giving or receiving something of value in exchange for any kind of influence or action in return, that the recipient would otherwise not alter.
Bullying	Is unwanted behavior that is offensive, intimidating, malicious or insulting, or an abuse or misuse of power that undermines, humiliates, or causes physical or emotional harm to someone. Bullying may be a repeated pattern of behavior or a one-off incident. Examples of bullying may include constantly criticizing someone's work, spreading malicious rumours, repeatedly putting someone down, deliberately undermining someone, or deliberately imposing unreasonable work demands.
Corruption	Is a form of dishonesty and/or the deliberate violation of applicable laws or the Company's internal policies in the relevant jurisdiction, carried out to acquire personal benefit.
Corporate HR&K	Refers to the Corporate Human Resources and Kaizen senior leadership team.
Discrimination	Occurs where a person is treated less favorably because of a protected characteristic. Discrimination may also occur where a provision, criterion or practice puts, or would put, people who share a protected characteristic at a particular disadvantage compared with people who do not share that characteristic, unless the provision, criterion or practice can be objectively justified in accordance with applicable law. Protected characteristics may include but not limited to, and subject to relevant laws, age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex and sexual orientation.
Fraud	Refers to any intentional act committed to secure an unfair or unlawful gain, including, but not limited to, misrepresentation, misappropriation, manipulation of information/documents, theft and other similar irregularities.
Harassment	Is unwanted conduct that has the purpose or effect of violating a person's dignity, or creating an intimidating, hostile, degrading, humiliating or offensive environment for them. Sexual harassment is unwanted conduct of a sexual nature that has the purpose or effect of violating a person's dignity, or creating an intimidating, hostile, degrading, humiliating or offensive environment for them.
Corporate Compliance/ Corporate Assurance	Refers to the senior leadership team of Corporate Assurance / Corporate Compliance.
Local HR	Refers to your local Human Resources team, contactable at entity or Business Unit level.
Retaliation	Is defined as any action that would likely deter someone from reporting a Code concern or participate in a Code investigation.

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15 Annexures

2. Examples of confidential information

- Business performance methods.
- Corporate plans.
- Management systems.
- Legal and corporate structure and affairs.
- Documents and correspondence related to corporate or business or Shareholder matters.
- Analysis and conclusions drawn from such information.
- Business opportunities.
- Research and development projects.
- Financial statements, reports and analysis.
- Sales of any past, present or future product or service of Abdul Latif Jameel.
- Trade secrets.
- Processes.
- Future marketing promotions.
- Product formula.
- Inventions, designs, discoveries or know-how.
- Sales statistics.
- Marketing surveys and plans.
- Costs, profit or loss, prices and discount structures.
- The names, addresses and contact details of customers and potential customers or suppliers and potential suppliers.
- Technical specifications and other technical information relating to the supply of any past, present or future product or service of Abdul Latif Jameel.
- Further including without limitation any information and/or item whatsoever considered or to be considered as intellectual property, documents, pictures, photographs, recordings, records, manuals, memoranda, tapes, diskettes, films, notebooks and other media (whether technologically available today or which may become available in the future).
- Any information or data of whatever nature relating to the private or family affairs of the Shareholders of Abdul Latif Jameel or any member of their respective families.

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15 Annexures

3. Examples of fraudulent acts

Associates shall refrain from carrying out any of the following acts, or participating in, encouraging or benefiting from them.

- Producing forged or distorted documents, stamps, marks, or seals.
- Inclusion of forged or distorted stamps, signatures, fingerprints, marks, or seals, on any documents.
- Inclusion of genuine signatures or fingerprints obtained fraudulently.
- Alteration or distortion of documents, stamps, marks, or seals, whether by means of adding, deleting or replacing, or partial damage of the documents, that alters the meaning of the content.
- Alteration in a document to change the character of an original image, or replacement of the original image with the image of someone else.
- Falsification of facts in a document by making it appear as true or omitting a fact that should have been included.
- Altering a statement of the Chairman, Shareholders, executives and senior management in a way that changes the original intention of issuing such document.
- Misuse of a signature or fingerprint on a blank document that has been entrusted to an Associate.
- Accepting from and/or issuing any postdated and/or blank cheques from anyone under any circumstances unless cleared by the designated business unit's Chief Legal Officer in accordance with the laws and regulations of the relevant country.

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Terminology

The term "Abdul Latif Jameel" refers broadly to several distinct, separate, and independent legal entities. Abdul Latif Jameel is not itself a corporate entity, association or conglomerate run by an overarching parent company but merely refers to a network of distinct and wholly separate legal entities that are collectively referred to under the brand name 'Abdul Latif Jameel.' Abdul Latif Jameel is not a 'corporate group' as defined in Section 1161(5) of the UK Companies Act 2006, or 'conglomerate' as defined in Section 7, US Clayton Act 1964, or similar legislation.

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Forward-looking statements are based on expectations and assumptions at the time of such statements and are subject to numerous risks and uncertainties, many of which are outside the control of Abdul Latif Jameel entities. Should any of such expectations or assumptions prove incorrect, or should any of such risks or uncertainties materialize, actual future results, events, activities, developments or circumstances may differ materially from those expressed in or implied by forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and Abdul Latif Jameel do not assume, and hereby disclaims, any obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

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SUPPLEMENTARY ADDENDUM TO THE ALJ CODE OF HONOR APPLICABLE TO FRV PERSONNEL

1 INTRODUCTION

Fotowatio Renewable Ventures, S.L. ("FRV") and its subsidiaries operate under the principles, standards and requirements established in the Abdul Latif Jameel Code of Honor.

This Addendum supplements the Code of Honor by introducing additional ethical commitments that reflect FRV's business model as a global renewable energy company.

No code or set of principles can cover all possible situations that may arise in practice. Therefore, there will be times when you are unsure how the Code should be applied: WHEN IN DOUBT, ASK BEFORE ACTING.

2 GOVERNANCE IN FRV

FRV's Chief Compliance Officer (hereinafter "CCO"), a position held by the Director of Corporate Assurance and Internal Audit, is responsible for the supervision and control of compliance with the general principles and guidelines of conduct set forth in the ALJ Code of Honor in FRV.

The CCO will serve as the Company's point of contact regarding compliance with the Code of Honor, providing FRV personnel with guidance on compliance with this Code, as well as the use of required compliance forms and certifications for FRV Personnel.

3 ADDITIONAL ETHICAL COMMITMENTS FOR FRV PERSONNEL

1. Prevention on corruption.

FRV, in its firm commitment to developing an ethical and upright business activity, is firmly opposed to any form of corruption, fraud or bribery, of a public or private nature, on a "zero tolerance" policy towards this type of conduct.

2. Prevention of money laundering and terrorist financing

FRV personnel must strictly comply with FRV's control procedures in terms of compliance with tax and accounting regulations as well as in matters of treasury and payments:

- It being forbidden to make or receive any payment without an invoice or other document that justifies it and without it being a consequence of the provision of services or there is an underlying material legal relationship.
- New suppliers registered must provide proof of bank account ownership.
- The company conducts "Know Your Customer" procedures, including media searches, constitution or legitimacy testing, and monitoring of international watch lists.

Personnel should also be on the lookout for unusual payments, or "red flags," such as:

- Payments that are inconsistent with the business or unusual business structure
- Payments that don't make economic sense
- Payments in companies domiciled in tax havens
- Payments to bank accounts that are not located in the same country of residence as the supplier
- Payments in high-risk jurisdictions or geographies
- Cash payments
- Payments made to third parties that do not correspond to the company providing the services

3. Prevention of conflicts of interest

Some specific situations of external conflicts of interest to avoid are the following:

- Possess a substantial financial interest in a company that has significant business relationships with FRV or that is engaged in a significant field of activity in which FRV is present.
- Act as a director, officer, consultant or employee of any entity with which FRV has a competitive or significant business relationship, unless requested or approved by FRV.
- Accept gifts, payments, or services of significant value from those who wish to do business with FRV.
- Knowingly competing with FRV in the purchase or sale of real estate.
- Business placement with a company owned or controlled by an employee without prior specific approval from the CCO.

FRV requires all Personnel to sign a declaration of commitment for the prevention of conflicts of interest (Annex I). The communication, evaluation and approval of any conflict of interest that may be identified in FRV will be governed by the rules established in the '*Conflict of Interest Procedure*'

4. Relationships with private third parties

FRV does not contract with third parties who do not comply with applicable laws and regulations, or with those who may damage the Company's reputation.

The company has procedures in place for evaluating third parties, proportional with risk associated with each third party, which include due diligence processes as well as signing the corresponding compliance certificate at the time of contracting.

5. Relations with Authorities and Public Administrations

At FRV we are committed to ensuring that relations with the Authorities, Bodies and Public Administrations are always governed by the principles of transparency, honesty and institutional respect.

We will always comply with the regulations in force regarding the financing of political parties, refraining from any contribution or making available of funds or assets on behalf of FRV to any political party, representative or candidate thereof.

We will never make any type of undue offer to public officials, nor will we promise them any type of benefit in any case, not even for the proper performance of their functions.

We will not exercise any type of influence derived from a personal relationship over any authority or public official with the aim of seeking a benefit for the Company.

FRV establishes that in the event of receiving any request for information or documentation, whether verbal, written or face-to-face, from any authority or public official, must inform the person in charge of communication, the superior of their business unit as well as the legal manager, in order to carry out a coordinated management of the request.

Personnel must comply with the guidelines for action set out in FRV's internal regulations in the *"Guide to relations with public officials"*.

6. Commitment to the Sustainable Development Goals.

FRV's business activity, as well as relations with third parties, must be based on its commitment to the United Nations Global Compact and the Sustainable Development Goals. In this sense:

- practices of respect and environmental protection are promoted;
- fair labor practices that respect the principles of dignity, equality, and non-discrimination are promoted; and
- transparent practices in corporate governance are promoted.

6.1. Respect for the environment

FRV promotes responsible behaviors among its Personnel regarding the use of resources (such as energy, water, equipment, etc), the prevention of pollution and the effective management of waste. In this regard, Personnel must strive to minimize the environmental impact of their activities as much as possible, as well as to apply the prevention, detection, response and mitigation measures that FRV makes available to them in the event of the possible materialization of such impacts.

6.2. Fair Employment Practices

The Company will promote a work environment compatible with personal development, helping them to achieve a balance between personal and professional life.

The Company is committed to complying with all applicable laws and regulations regarding freedom of association, labor rights, privacy, collective bargaining, immigration, working time, wages, and hours, as well as laws prohibiting forced, compulsory, and child labor and discrimination in employment.

FRV does not accept modern slavery, and we are committed to acting ethically and with integrity in all our business dealings and relationships, as well as to implement effective systems and controls to ensure that modern slavery does not take place anywhere in our own business or in any of our supply chains..

FRV assumes the responsibility of promoting a work environment based on respect for the dignity and integrity of all the people with whom we interact, in order to ensure an environment free of all discrimination and any conduct that implies or may imply harassment of a person, workplace and/or sexual nature.

- We respect the integrity of all people, protecting and safeguarding their rights in our personal or professional relationships, regardless of gender, sex, ethnicity, race, religion, ideas or any other differences.
- We promote equal opportunities between men and women in terms of access to employment, training, professional promotion, working conditions and goods, services and supplies, being the criteria to be followed: talent, merit, ability, effort, performance results, training, the employee's experience and potential.
- We avoid and report any conduct of moral harassment. We understand “moral harassment” as those behaviors causing intense psychological distress, with the aim of creating a hostile or humiliating environment that disturbs the victim's work life, supposing an attack on the dignity of the victim and a risk to their health.
- We prevent and report any sexual harassment conduct. We understand 'sexual harassment' as physical or verbal behaviour of a sexual nature whose purpose is to infringe on the dignity of a person, particularly through the creation of an intimidating, degrading or offensive environment.

FRV has established internal protocols and procedures for the prevention, detection and response to possible conduct that may threaten the integrity or dignity of individuals, while establishing measures to ensure the absence of any type of retaliation for those who report such situations.

6.3. Transparency in Governance/Financial matters

FRV promotes strict compliance with accounting, tax and financial regulations applicable to all operations and transactions carried out on behalf of the Company.

Personnel are required to keep and maintain the books and records of all operations, transactions and payments made on behalf of FRV, in accordance with the applicable accounting and financial reporting standards, known as "IFRS".

The applicable tax obligations must be complied with, as well as the deadlines for the payment of taxes and the correct obtaining of refunds or any tax benefits. Similarly, the tax principles on deductions and contributions to be paid into Social Security will be respected.

In addition, the application for and obtaining subsidies or public aid of any kind must be based on the provision of truthful and coherent information.

7. Right to digital disconnection

Employees have the right to disconnect from work once their ordinary working day is over.

This right implies that, except in exceptional cases, Personnel will not be obliged to respond to emails, messages received through instant messaging or calls related to the provision of their services once their daily working hours have ended, during weekends or when they are on vacation.

Exceptional cases shall be understood as those in which a member of FRV, after an analysis of the urgency and necessity of the specific situation, needs to contact a subordinate employee or another employee with specific knowledge for a specific matter, or requires the employee to pay attention to the mobile phone and/or e-mail beyond ordinary working hours, during the weekend or during the holidays, as necessary to ensure the continuity of the Company's activity and service.

8. Intellectual Property

Personnel must identify and protect the Company's intellectual property and respect valid patents, copyrighted materials, and other protected intellectual property of third parties.

Personnel must not share the Company's intellectual property with anyone outside the Company without prior approval and consultation with the Legal Department.

9. Use of company devices and equipment

At FRV we promote the responsible use of technology and other assets of the Company, through specific policies and procedures, highlighting the "*User Security Manual of the Company's Information Systems*", which all employees have the obligation and duty to know and comply with.

The use of Company computers, mobile phones, tablets and Internet/intranet access and use of

corporate email is for the business of the company and only for authorized purposes. Company devices will not be used for personal purposes.

The use of the Company's electronic systems to access, create, view, transmit or receive racist, sexist, threatening or otherwise objectionable or illegal material is strictly prohibited.

Employees should not expect privacy in anything they create, store, send, or receive on company systems, including over the Internet while using company computers. The Company owns the rights to all data and files stored on any computer, network, or other information system used on the Company and to all data and files sent or received through any Company system or using the Company's access to any computer network, unless such rights are superseded by applicable intellectual property laws.

To the extent permitted by privacy laws or regulations, the Company reserves the right to access the Company's electronic systems, guaranteeing the privacy rights of Employees.

4 REPORTING

FRV has a confidential and anonymous Communication Channel, accessible through the FRV Intranet and the FRV Corporate Website or directly by entering the following address:

https://frv.canalhelas.com/home

Communications are received by Corporate Assurance and Internal Audit Director and will be treated with the utmost confidentiality, according with Spanish Law 2/2023.

RECEIPT AND ACKNOWLEDGEMENT OF RECEIPT

I declare that I have received, read and understood ALJ Code of Honor and the supplementary addendum to the ALJ Code of Honor applicable to FRV personnel, approved by the Board of Directors of FRV S.L. the 24th of June of 2026 and that I agree to comply with all of its provisions.

Name:

_____

Signature:

_____

Date:

_____

ANNEX I

FORM 1 - CONFLICT OF INTEREST

Please complete the following information and submit this form to the Chief Compliance Officer for approval:

Name: _____

1. Name and address of all companies, monopolies, associations or other entities:

- where you work as a director or advisor
- over which you exercise some kind of control
- where you hold more 10% of the voting rights; or
- where you have the duty to make decisions or give investment advice.

_____

_____

2. Information about any private economic interests that may affect FRV's efforts to protect its reputation.

_____

_____

3. Names of all family members living in your household who are directors, managers or senior representatives or who have more than 10% of the direct or indirect control or voting rights of a seller, distributor or other entity that has established or intends to establish a business relationship with FRV.

_____

_____

The undersigned declares that the information contained in this form is true.

Employee's Signature:

_____ Date: _____