

Anti-Bribery & Corruption Policy

Al Sharqi Shipping Co LLC

INTRODUCTION

Al Sharqi Shipping Co LLC is committed to maintaining the highest ethical standards in all our operations. This Anti-Bribery and Corruption Policy ("Policy") affirms our dedication to preventing bribery and corruption in all business dealings, ensuring compliance with applicable local and international laws, and conducting all operations with integrity and transparency. We expect every employee, at all levels, to follow and apply these standards.

PURPOSE, APPLICATION, SCOPE

The purpose of this Policy is to ensure that Al Sharqi Shipping Co LLC, its subsidiaries and affiliates, employees, business partners, and agents comply with applicable anti-corruption laws and regulations, including but not limited to:

- UAE Penal Code (Federal Law No. 3 of 1987)
- UAE Federal Law No. 4 of 2002 on Money Laundering
- UAE Federal Anti-Bribery Law (Federal Law No. 2 of 2015)
- The OECD Anti-Bribery Convention
- The UN Convention Against Corruption
- Foreign Corrupt Practices Act (FCPA)

This Policy applies to all employees, directors, agents, representatives, suppliers, subcontractors, joint ventures, and business partners, both within the UAE and globally. It should be read alongside other internal policies and guidelines.

Al Sharqi Shipping Co LLC is committed to ethical business conduct.

We all live up to our commitment to follow the applicable anti-bribery laws and regulations. Together with our business partners, we strive for a world that is prosperous, secure, and free of corruption. Each of us goes above and beyond to defend our principle of zero tolerance toward bribery.

CORRUPTION & BRIBERY

The policy covers all forms of bribery and corruption in both public and private sectors. It ensures that all parties connected to Al Sharqi Shipping Co LLC operate in compliance with local and international laws and regulations.

What is Bribery?

Bribery involves offering, giving, accepting, or soliciting anything of value to influence decisions or actions that benefit one party unfairly.

What is Corruption?

Corruption includes bribery, kickbacks, abuse of power for personal gain, and other unethical practices that undermine business integrity.

PROHIBITION

Al Sharqi Shipping Co LLC strictly prohibits any form of bribery or corruption. Employees and business partners must not offer, give, solicit, or receive bribes, including money, gifts, favors, or any other benefit in connection with business activities.

GIFTS, ENTERTAINMENT, AND HOSPITALITY

The exchange of gifts, entertainment, and hospitality is acceptable only if:

- They are of **reasonable and proportionate value**.
- They are provided **in good faith**, without expectations of reciprocal actions or influence on business decisions.
- They **comply with the laws of the UAE** and this Policy.
- They are legal, reasonable, and culturally appropriate.
- They are within internal **financial limits and guidelines**.
- They are **documented and recorded**.

Associated Parties must exercise caution to ensure that gifts, entertainment, and hospitality cannot be perceived as bribes or an attempt to gain an unfair advantage. Any exchange of gifts, entertainment, or hospitality with Government Officials must be pre-approved by the Compliance Officer.

- **Facilitation Payments** are strictly prohibited, unless the life, health, or safety of an employee or other person is in danger.
- **Kickbacks** are a form of bribery and are strictly prohibited.

ACCURATE BOOKS AND RECORDS

Al Sharqi Shipping Co LLC shall maintain accurate and complete books and records, which reflect all transactions and payments. No false or misleading entries shall be made, and no off-the-books accounts shall be created.

DUE DILIGENCE OF BUSINESS PARTNERS

Al Sharqi Shipping Co LLC conducts **risk-based due diligence** for all business partners, suppliers, agents, and intermediaries. Due diligence includes, but is not limited to:

- **Background checks**, including assessing the reputation and legal standing of business partners.
- **Financial audits** for high-risk transactions.
- **Scrutiny of third-party practices** to ensure compliance with anti-bribery and corruption standards.

High-risk partners, including those in **high-risk countries or sectors**, undergo **enhanced due diligence**.

REPORTING CONCERNS (SPEAK UP)

Employees and business partners are encouraged to report any suspected violations of this Policy through the following channels:

- Direct supervisor or manager.
- Compliance Officer.
- Confidential reporting channel: abc@alsharqi.co

Al Sharqi Shipping Co LLC commits to handling all reports seriously, investigating them promptly, and maintaining confidentiality.

Anonymous Reporting:

To ensure broader accessibility, a secure **anonymous reporting platform** has been implemented for sensitive concerns.

Protection from Retaliation

Al Sharqi Shipping Co LLC strictly prohibits retaliation against anyone who reports a concern in good faith.

Consequence of Non-Compliance

- Any employee or business partner who violates this Policy will face severe consequences, including:
- **Disciplinary actions**, up to and including termination of employment or contract.
- **Legal actions**, as applicable, under UAE law and international anti-corruption laws.
- Any entity or individual found engaging in corrupt practices will be immediately **removed** from any business relationships with Al Sharqi Shipping Co LLC, and legal actions may follow.

Liability Limitations

Al Sharqi Shipping Co LLC enforces strict liability limitations in cases of bribery or corruption. Any entity or individual found engaging in corrupt practices will be immediately removed from any business relationships with the company, and legal action may follow.

Jurisdiction

This Policy is governed by the laws of the United Arab Emirates. Any dispute arising from the breach of this Policy will be subject to the exclusive jurisdiction of the competent courts of the UAE.

CONCLUSION

Training and Awareness

Al Sharqi Shipping Co LLC will provide **ongoing training** to employees, agents, and business partners to ensure they understand their responsibilities under this Policy. All employees must familiarize themselves with the policy and seek clarification when necessary.

Enforcement and Review

The policy will be **monitored regularly**, with periodic **audits** and **compliance checks**. It will be reviewed annually to ensure its effectiveness and alignment with **changing laws** and **industry best practices**.

Policy Summary

Al Sharqi Shipping Co LLC is committed to a zero-tolerance approach to bribery and corruption. We require all employees, agents, and business partners to comply with the provisions of this Policy and to maintain the highest ethical standards.

Acknowledgement

By continuing to engage with Al Sharqi Shipping Co LLC, all employees and business partners acknowledge their understanding of and commitment to this Anti-Bribery and Corruption Policy.

Contact Us Regarding This Policy

If you have any questions, concerns, or wish to report an issue related to this policy, please contact:

Compliance Officer

- **Email:** abc@alsharqi.co
- **Phone:** +971 50 454 357
- **Postal Address:** Al Safa C Bldg - Office 202 - 151 Khalid Bin Al Waleed Rd - Umm Hurair 1 – Dubai

All communications will be handled with the utmost confidentiality and in accordance with applicable laws and internal procedures. We are committed to addressing your inquiries promptly and with due diligence.

This Anti Bribery and Corruption Policy is effective as of December 1st, 2024