

Code of Conduct

APC's Code of Business Ethics (CoBE) was developed to establish and codify a series of legal and ethical rules of behavior governing all APC employees. The CoBE reflects the Company's policies and ensures that all dealings with APC employees, service recipients and service providers are conducted with integrity and high work ethics, without discrimination of any kind, in order to guarantee high trust among all stakeholders, including trade partners.

1. General provisions

- A. CoBE's provisions apply to all APC employees' at all professional levels and in all locations, including part-time employees, employees on a temporary basis, consultants, and external service providers for a period exceeding three months, as well as employees seconded to the Company.
- B. APC employees who are seconded to other parties are required to comply with APC's CoBE as well the applicable CoBE at the company to which they are seconded, if any.

2. Administration of the code

- A. Compliance and Annual Acknowledgment Certificates
 - I. The actions of each Employee may affect APC's image and reputation; hence all employees are required to read CoBE, develop a working knowledge of it, and comply with it in their work.
 - II. The Human Resources Department will request all employees to complete a CoBE 'Compliance and Acknowledgement Certificate' on joining APC and every year thereafter. The purpose of these certificates is to acknowledge receipt and understanding of CoBE and compliance with it.
 - III. The Human Resources Department will keep the duly completed certificates in the Employees' personnel file.
- B. Reporting Violations and suspicions under CoBE (Whistleblower and HR Complaints policy)
 - I. If an Employee believes that a situation may involve or lead to a violation of CoBE or if (s) he has enquiries which may not be covered in this Code or in any other APC policies, (s) he should contact the party concerned as defined in the APC whistleblower and HR complaints policy and provide appropriate evidence to support his/ her suspicion.
 - II. All enquiries submitted shall be answered within a reasonable timeframe. As for allegations of violations, APC will ensure that proper investigations are conducted to address and resolve the issue, in liaison, where necessary, with the concerned parties, with due attention to timeliness and confidentiality.
 - III. The name and contact details of a reporting employee shall be kept confidential at all times in compliance with APC's whistleblower and complaints policies.
- C. Review and update

The Compliance Committee, comprising the Deputy General Manager for Human Resources, the Manager of the Internal Audit department, and the Manager of the Legal

Department shall oversee the implementation of CoBE and review it annually to ensure that it meets the Company's needs.

3. Confidentiality and information security

A. Confidentiality

All employees are required to comply with the confidentiality requirement stipulated in APC's regulations and instructions, as well as any other agreement/s requested by the Company during service or after the end of service irrespective of the reason for the end of service.

B. Information security

- I. Employees shall ensure that confidential information in their possession shall be protected from unauthorized disclosure whether internally or externally, deliberately or accidentally.
- II. Hardcopies of confidential information shall be delivered in a sealed envelope bearing the word 'Confidential'. If the information communicated by e-mail, the sensitivity level should be indicated as 'Confidential'.
- III. Confidential information shall not be taken out of the place of work without the prior approval of the parties concerned (the general Manager of DGM concerned).
- IV. All computers shall be password-protected and employees should log out of any computer system or lock the computer when leaving the machine unattended.

C. APC and Third-Party Information

- I. Confidential information related to APC and/or third parties that deal with APC shall be provided solely through the official channels and shall be used only for the purpose for which it was gathered and in conformity with relevant confidentiality agreements.
- II. Confidential information shall not be disclosed internally to other employees and professional advisors/ consultants except on a need-to know basis after obtaining the necessary permissions.
- III. Employees shall not discuss offers, contracts or the values thereof with any parties not officially involved in the matter.

D. Personnel Records and Reference Information:

APC is committed to maintaining the privacy and confidentiality of information regarding current and former employees unless said information is used in the ordinary course of business or on the basis of a judicial order.

E. Disclosure

- I. Before disclosing any confidential information, an employee should acquire the necessary permit/s from his/her immediate manager / supervisor, from the Human Resources Department for matters related to human resources, from the Senior communication specialist or concerned Deputy GM for media and public relations related matters, from the Internal Audit Department for matters related to oversight, and from the Legal Department for any other matters.
- II. Any disclosure of the APC confidential information – whether intentional or unintentional - will lead to the concerned employee being referred to a special investigation committee. Based on the results of the investigation, APC management may refer said employee to the Public Prosecutor and/ or implement punitive measures as stipulated in APC regulations.

- III. APC's authorized parties shall disclose information as required by the law, regulatory or supervisory bodies, or if requested by a court order or subpoena.
- F. Disposal of confidential information
Disposal of confidential information shall be conducted in line with APC's relevant policies and procedures (Policy on the Retention and Disposal of Confidential Information).

4. Compliance with APC regulations and policies

APC pursues a policy of compliance with all operative laws, rules and regulations in the Hashemite Kingdom of Jordan.

A. Protection of environment

APC works to protect the natural habitat at all Company sites. It works to minimize the effect of its production operations on the environment, limit waste products, limit carbon emissions, and streamline the consumption of energy and water. APC complies with all operative local and international laws on the environment.

Accordingly, all Employees shall utilize resources optimally and dispose of waste in line with applicable environmental laws, rules and regulations in force.

B. Occupational health and safety

- I. APC strives to provide a safe and healthy work environment for all employees at all sites. The Company is committed to draw and implement health and work safety policies, and to update them continuously in order to protect workers and visitors at work sites from any injuries.
- II. APC trains its employees to understand the risks involved in their work so they can manage such risks accordingly.
- III. Accordingly, APC expects its employees to:
 - a. Keep their work areas clean and free of hazards,
 - b. Conform to the requirements stipulated in any safety procedures and special guidelines issued by APC (which may be amended from time to time), and to utilize work stations and equipment in the manner for which they are intended.
 - c. Respect the no-smoking policy at the place of work and to implement it at all sites. **(No Smoking Policy)**
 - d. Acquaint contractors, providers, and consultants with safety procedures in force and exercise due diligence to ensure that they are implemented.
- IV. Employees shall report any actual or potential safety and health accidents that harm health and safety or related problems in line with APC's policies and procedures.
- V. All employees shall work with APC's contractors, providers, consultants, and other external parties in a manner that ensures compliance with the local rules and regulations and safety procedures.

C. Harassment

- I. APC will categorically not tolerate harassment of any kind; it expects all employees to treat one other with respect, courtesy, consideration and professionalism.
- II. Harassment is any behavior that aims to create a work environment marked by intimidating, hostility, or aggression. It includes:

- a. Verbal, non-verbal, insinuations, gestures or abuse;
 - b. Discriminatory action based on race, gender, origin, disability, age or religion;
 - c. Inappropriate gestures, jokes remarks, slurs or utterance.
- III. Any harassment-related incidents shall be reported as indicated in the Code to ensure that the necessary corrective and/or preventive action(s) is/ are taken.

5. Governmental regulations

A. General compliance

- I. Pursuant to APC's belief in transparency and compliance with the laws, regulations, Instructions, and directives issued by all government agencies and regulatory and judicial authorities in as far as they apply to the Company.
- II. APC will cooperate with any government organizations or authorities to ensure the proper performance of their duties as deemed appropriate by APC.
- III. Any governmental requests or inquiries should be immediately forwarded to the Legal Department.

B. Fraudulent activities

Employees shall immediately report to the parties concerned (the Internal Audit Department) any violations or any activities that they deem to constitute a violation of any law on fighting fraudulence, misconduct, or deceitful activities against APC, or that may constitute or lead to the preparation of fraudulent and misleading reports on APC's financial results (Fraud and Whistleblower Policy).

6. Media and Public Relations

A. Building proactive and cooperative relations with the media

- I. APC recognizes the need to develop and maintain a proactive and cooperative relationship with the media to ensure that the messages which they receive are coherent in their content internally and externally. Accordingly, all media enquiries and requests (including, but not limited to press releases) shall be forwarded to the relevant party (the Department of Internal and External Communication) which will be responsible for forwarding the same to the concerned parties within APC, reviewing responses, and ensuring appropriate dissemination of the information.
- II. When information is released to media, every effort should be made to avoid misrepresentation, misinterpretation, misunderstanding, and/ or confusion.
- III. Employees shall refrain from making any statements and/or comments to the media on matters related to APC that touch on the interests of the Company or its employees or parties that deal with the Company unless they have a prior approval. The above applies particularly to information of a sensitive or confidential nature, without a prior written authorization.
- IV. Employees are not allowed to publish any books Blogs or other written material related to APC's duties, policies, and business unless they have written approval from the General Manager or concerned Deputy GM

V. Employees are not allowed to participate as speakers in conferences, or to deliver lectures/ seminars related to APC's business and in the name of the Company unless they have written approval to do so from the Chairman and or the General Manager

B. Not to use APC's name, logo and other trademarks and intellectual property except as authorized. It is categorically forbidden to use said material in the context of any personal or other activities without prior approval and in compliance with APC's relevant policies and procedures.

7. Conflict of interests

A conflict of interests can be defined as any situation that involves, actually or potentially, or that can be imagined to involve a possible conflict between the personal interests of employees and the interests of the Company. A conflict of interests can arise when an employee takes actions, makes decisions, or has interests that may compromise or affect his/her performance or ability to take a decision for the benefit of APC in an objective and effective manner. Conflicts of interest may also arise when an employee or any member of his/her family receives personal privileges or benefits as a result of the employee's actions. Employees may not participate in any professional, commercial or financial activities that are related to the activities of the party for which (s)he works, whether in person or through an intermediary.

A. Situations involving a conflict of interests

APC considers that situations involving a conflict of interests include, but not limited to the following:

- I. Having a direct or indirect personal financial interest in any of APC's investments and/or projects;
- II. Ownership by an employee or by a member of an employee's family (up to and including the 4th degree) of significant interests in any external entity that deals or seeks to deal with APC;
- III. Practicing the profession of broker, finder, intermediary, or other for one's personal benefit or that of a third-party in transactions that involve actually or potentially APC's activities or interests;
- IV. Any other arrangements or circumstances, including those that are conducted through/ or indirectly through relations or acquaintances, which may prevent an employee from acting in the best interests of APC;
- V. Utilizing APC's funds for personal, immoral, unethical, and/or unlawful purposes;
- VI. Having a relative, or a partner, working in the same section or department without disclosing this fact either at the employment stage or when the relationship develops at the workplace.

B. Declaration of conflict

- I. To the best of the employees' knowledge, the employee shall disclose all outside activities and/ or financial interests that s/he or any family member (up to and including the 4th degree) have, that may present a conflict of interests.
- II. The Human Resources Department shall require employees to complete a 'Conflict of Interests Declaration Form' when they first join APC and to update it as necessary.

III. The Human Resources Department will maintain the duly completed Conflict of interests Declaration Forms in the employees' personnel files and shall inform the parties concerned of any such conflicts as necessary.

C. Procedures to address conflicts of interests

I. Should an Employee declare a possible conflict of interests, APC is required to work with him/her to remedy the situation, ensuring that the interests of both the employee and APC are protected.

II. For each conflict of interests declared, the deputy general managers concerned, as well as the Procurement Manager in cases involving procurement and tendering – after consultation with the parties concerned - shall determine whether APC should:

a. Decide that there is no conflict of interests with or without taking additional precautionary measures, or,

b. Escalate the situation to a more comprehensive level and issue an invitation to discuss/ take a decision with the knowledge of the management of the action that shall be taken, or,

c. Refrain from taking any action and otherwise avoiding the situation causing the conflict.

III. In most cases disclosure at the most comprehensive level possible is advised, which would enable the parties concerned to take well considered decisions that serve the best interests of APC. In case one of the parties concerned is also party to the conflict of interests, said person 'the interested party' shall do the following:

a. Make a full and detailed declaration regarding the conflict of interests and submit it to decision-makers;

b. May not participate in taking the decision on the action to be taken, but his/ her assistance may be requested to provide the information needed to decision-makers;

c. May ask to be excused from [taking part] in sensitive discussions so as not to unduly influence the discussion of the conflict of interests;

IV. Decisions regarding a conflict of interests shall be taken solely by non- interested persons;

V. Remedial plans may be developed to address any actual or potential conflict of interests. This may include conditions or restrictions imposed by APC to manage, reduce, or eliminate actual or potential conflicts of interests.

VI. If a conflict of interests is addressed through a remedial plan, this will require documentation of the outcome by the deputy general manager concerned as well as the Procurement Department in cases of procurement, in consultation with the Legal Department. Said documentation shall be kept by the Legal Department. The issue shall be referred to the General Manager if necessary.

VII. The Manager of the Audit Department shall submit a report at least once annually to the General Manager and the Audit Committee regarding cases of conflict of interests declared by employees.

VIII. The Internal Audit Department shall monitor ongoing or proposed APC transactions (e.g. procurement and selling contracts and cooperation with third parties) for conflicts of interests and report them to the General Manager/ Audit Committee as appropriate, whether discovered before or after completion of the transaction.

8. Conflict of commitments

- I. Employees are expected to devote their professional loyalty, time and efforts to serve APC.
- II. Employees are expected to demonstrate the highest level of expertise; hence the need on occasions to provide advice to third parties on a consultancy basis. Offers of consultancy services shall be disclosed to APC's senior management for approval before accepting said offers. When accepting consultancy work, employees shall be expected to ensure that the work undertaken does not conflict with APC's objectives or interfere with their performance of their responsibilities within APC.
- III. Potential conflicts of commitments should be immediately reported to the immediate supervisor/ manager, the deputy general manager concerned, or the General Manager if needed so as to resolve said conflicts in a timely and effective manner.

9. Business gifts and hospitality

- A. Employees shall not accept any gifts, grants, commissions, loans or bribes from any party that is related to work, which may influence their independence, objectivity or loyalty to their work.
- B. Strict adherence is required to these policies and regulations (**Gifts Policy**). For guidance on this policy, employees shall address their inquiries to the Human Resources Department or the Legal Department.
- C. To strengthen business relationships with third parties, APC recognizes that employees may receive or give reasonable business gifts and/or hospitality offers. This shall be conditional on the following:
 - I. That the third-party in question perform business of significant and/or strategic value to APC;
 - II. That the gifts or hospitality offers be consistent with professional and ethical business practices. Gifts and hospitality offers made on behalf of APC shall be in liaison with the Procurement;
 - III. That the gifts or hospitality offers be limited in value and that it be such that it cannot be construed as a bribe or pay-off;
 - IV. That the gifts or hospitality offers not violate any operative laws or the provisions of this Manual.
- D. Prohibitions. For clarity and specificity, employees shall refrain from:
 - I. Accepting a gift without declaring and receiving due approval of it for values above the maximum limit.
 - II. Seeking or accepting, for themselves or others, any gifts, grants, entertainment, payments, or personal loans other than conventional loans at market rates from financial institutions, for the individual or for others, from any person or business organization that has or seeks to have business with APC;
 - III. Use facilities belonging to third-parties (such as cars, vacation homes, etc.) for personal purposes. This applies equally to members of the employees' direct families;
- E. Limits on the acceptable value of gifts
Gifts valued at more than JD 50 shall be declared.

F. Declaration of gifts

- I. Employees shall make a written declaration as soon as possible to the deputy general manager concerned after being offered or receiving gifts or hospitality, whether they accept or decline it, to be entered in the Gifts Register in compliance with the Gifts Policy.
- II. The declaration shall include the following information:
 - The date when the gift or hospitality was offered, and the date of the event where relevant;
 - The name, job title and affiliation of the recipient/provider;
 - The nature and purpose of the gift or hospitality, whether received or declined;
 - The name of any other party involved;
 - Estimated value in Jordanian Dinar.
- III. Each department shall keep its own register of gifts offered or received.
- IV. The employee shall exercise his/ her own judgment, consult his/her direct manager/ supervisor, or consult the deputy general manager concerned or the Legal Department whether or not to accept the gift or hospitality offer.
- V. If a gift is valuable enough that it would be better to decline it, but it would be not practical or not appropriate to decline it for whatever reason, said gift shall be submitted to the Deputy General Manager for Human Resources and/ or the General Manager to donate it to a charitable organization and keep the relevant receipts.

G. Bribes and gifts

- I. Bribes include accepting any sums of money or any offers, services, or objects of material or moral value to any employee for the aim of diverting or hindering the flow of business by taking illegal, unethical, inappropriate or unauthorized measures, or for the aim of facilitating or expediting procedures that the employee performs in course of his/her normal work.
- II. All employees shall not accept, take or give bribes of any nature and they shall distance themselves from any form of bribery and corruption.
- III. Every employee is required to inform his/her direct supervisor and deputy general manager of any attempt to influence him/ her to take any business decision through the provision of personal material enticements.
- IV. Employees must not give any kind of bribe whatsoever and they are strongly enjoined to avoid any suspicious behavior.

10. Protecting APC assets

- A. APC's assets and property, tangible and intangible, shall not be used except for the benefit of the Company, and not for personal gain or personal reasons.
- B. Employees may not remove or relocate APC's assets from their place without the approval of the immediate manager/ supervisor and the Administrative Services Department.
- C. Use of APC assets, including computers and office equipment, for personal gain is forbidden.

- D. It is forbidden to copy computer software illegally and/ or use unlicensed software.

11. Use of APC's email, internet, postal address and telephone

APC provides its employees with the necessary means of communication (such as e-mail addresses, internet access, a postal address, and a telephone) to enable them to accomplish the work that they are assigned effectively and on time. Employees shall observe the following:

- A. APC-provided means of communication shall be used for work-related purposes;
- B. Courtesy and professionalism in communicating information; not using language that reflects negatively on APC, its employees, or any other organizations and/or individuals.
 - I. Personal use (IT policies)
 - a. APC recognizes that employees may on occasions use said means of communication for non-business purposes. However, employees shall not use them in the following ways:
 - To an extent that affects the employee's performance;
 - For illegal, fraudulent or malicious purposes;
 - To view, transmit, or download illegal, pornographic, violent, degrading, obscene, harassing, racist or otherwise offensive information and/or images;
 - To copy and/or transmit material in violation of any copyright and intellectual property rights;
 - To pursue any business interest that the employee may have outside APC, in any way that can affect the operation or functioning of APC computers or network systems;
 - To send and/or forward chain e-mails and/or use chat or gambling internet sites.

II. Monitoring

APC is committed to respecting privacy of information at all times and to treating all the Company's information as confidential. That notwithstanding, APC reserves the right to monitor and check the following:

- a. Incoming and outgoing e-mails suspected of being inappropriate;
- b. Telephone calls suspected of being inappropriate;
- c. Internet sites accessed by the employee;
- d. Work suspected of being inappropriate related to ordinary mail that the employee receives.

12. Financial controls

- A. All transactions undertaken on behalf of APC must be transparent, clear and properly recorded in accordance with operative policies and procedures, and be subject to audit.
- B. APC's operative policies require the following:

- I. Maintaining all books, records and accounts in a correct and accurate manner and in reasonable detail to reflect all transactions and disposition of assets;
- II. Ensuring that such transactions are executed with appropriate authorization and that they are appropriately described in reasonable detail, supported by all necessary documents;
- III. Preparing all financial statements in conformity with APC's accounting policies, international accounting standards, and other criteria followed in preparing such statements;
- IV. Maintain accountability with regard to assets, and withholding access to records of assets except on the basis of a general or specific authorization;
- V. Conducting all financial transactions in accordance with the relevant APC guidelines and observing financial delegation of authority in this regard.

13. Disciplinary measures

- A. APC employees are subject to disciplinary measures for any violations that occur in course of work in accordance to the labor law and the company internal regulation
- B. Before taking any disciplinary measures, HR will review and investigate the alleged violation in accordance with the internal regulation and the Labor Law, and in transparency and fairness.
- C. The employee concerned shall be notified of the violation and measures within the time limits stipulated in the Labor Law and APC internal regulations.

14. Business ethics checklist

- A. When making a decision or following a directive, employees should ask themselves:
 - Does my action comply with APCs' rules and operative laws?
 - Is my behavior consistent with APCs' general guiding principles?
 - Is my decision the right thing to do?
 - Are there any restrictions or conflicts which I should raise to the appropriate level, and which may prevent me from being involved in the decision-making process or the transaction?
 - Is my action compatible with the provisions of CoBE?
- B. The employee should:
 - Be alert;
 - Stay informed about the ethical and legal standards that apply to his/her work activities
 - Know whom to ask if unsure of the right thing to do
 - Speak up about fears and concerns
 - Ask for help when needed.

15. Responsibilities

- A. Executive/ upper management

The executive/ upper management shall be responsible for:

- Setting a good example of the highest standards of integrity, social responsibility, and business ethics within APC and outside it.
- Complete compliance with CoBE.

B. Managers/Direct Supervisors

Managers/Direct Supervisors shall be responsible for:

- I. Setting a good example of the highest standards of integrity, social responsibility, and business ethics within APC and outside it;
- II. Ensuring that employees understand and comply with APC's rules and regulations;
- III. Seeking advice on the appropriate legal or ethical course of action in case of ambiguity or limited experience in dealing with a certain matter;
- IV. Maintaining discipline among their staff;
- V. Dealing with violations in accordance with the operative disciplinary rules.

C. Human Resources

The Human Resources Department shall be responsible for:

- I. Ensuring that all employees are aware of APC's policies and regulations and of the disciplinary measures for violations;
- II. Keeping and maintaining all records and documents related to regulations and CoBE, including Compliance and Acknowledgement Certificates, Conflict of Interests Declaration Forms, and Declarations of Gifts, Offers, and Hospitality etc.;
- III. Providing guidance and training to employees on the Disciplinary Code and its applications;
- IV. Ensuring that the Disciplinary Code is applied firmly, fairly and uniformly by all APC employees;
- V. Keeping records of all violations;

D. Legal Affairs

The Legal affairs Department shall be responsible for:

- I. Preparing and providing the necessary legal documents related to the items stated in this document such as, but not limited to, confidentiality agreements, etc.;
- II. Providing advice on the legality of the action to be taken by APC with respect to an employee's offence.

E. The Internal Audit Department

The Internal Audit Department shall be responsible for:

- I. Conducting regular reviews to assess the implementation of the Code and compliance with it;
- II. Highlighting current and/or potential associated risks and providing recommendations with regards to appropriate risk controls.
- III. Ensuring prompt and thorough investigation of all reported violations, in liaison with the parties concerned in APC, and ensuring that corrective/preventive measures are implemented.

F. Employees

Employees shall be responsible for:

- I. Behaving in a professional manner that best serves the interests of APC and of fellow employees;
- II. Complying with this Code;
- III. Seeking advice on the appropriate legal or ethical course of action to be taken in case of ambiguity or limited experience dealing with a certain matter;
- IV. Treating fellow employees with mutual respect;
- V. Familiarizing themselves with the operative laws, relevant professional standards, and APC's policies and procedures.

16. Relevant forms and formats.

- I. Compliance and Acknowledgement Certificate
- II. Conflict of interests Declaration Form
- III. Declaration of Gifts / Offers / Hospitality Form
- IV. Gift Evaluation Form