



EURO MECHANICAL

Codes of Ethics and Business Conduct

The success of our business is dependent on the trust and confidence we earn from our employees, customers and shareholders. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching company goals solely through honourable conduct. It is easy to say what we must do, but the proof is in our actions. Ultimately, we will be judged on what we do.

Euro Mechanical's Employee Code of Ethics and Business Conduct company policy outlines our expectations regarding employees' behaviour towards their colleagues, supervisors and overall organisation.

We promote freedom of expression and open communication. But we expect all employees to follow our code of conduct. They should avoid offending, participating in serious disputes and disrupting our workplace. We also expect them to foster a well-organised, respectful and collaborative environment.

Respect in the workplace

We all deserve to work in an environment where we are treated with dignity and respect. Euro Mechanical is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone's talents go to waste.

Euro Mechanical is committed to providing a workplace that is free of discrimination of all types from abusive, offensive or harassing behaviour. Any employee who feels harassed or discriminated against should report the incident to his or her manager or human resources.

Create a Culture of Open and Honest Communication

At Euro Mechanical everyone should feel comfortable to speak his or her mind, particularly concerning ethics concerns. Managers have a responsibility to create an open and supportive environment where employees feel comfortable raising such questions. We all benefit tremendously when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times.

Euro Mechanical will investigate all reported instances of questionable or unethical behaviour. In every instance where improper behaviour is found to have occurred, the company will take appropriate action. We will not tolerate retaliation against employees who raise genuine ethics concerns in good faith.

Employees are encouraged, in the first instance, to address such issues with their managers or the HR manager, as most problems can be resolved swiftly. If for any reason that is not possible or if an employee is not comfortable raising the issue with his or her manager or HR, Euro Mechanical's Chief Executive Officer does operate with an open-door policy.



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Setting Tone at the Top

Management has the added responsibility for demonstrating, through their actions, the importance of this Code. In any business, ethical behaviour does not simply happen; it is the product of clear and direct communication of behavioural expectations, modelled from the top and demonstrated by example. Again, ultimately, our actions are what matters.

To make our Code work, managers must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers should not consider employees' ethics concerns as threats or challenges to their authority, but rather as another encouraged form of business communication. At Euro Mechanical, we want the ethics dialogue to become a natural part of daily work.



The Scope of the Policy

This policy applies to all our employees regardless of employment agreement or rank. This includes

- Euro Mechanical Officers and employees
- Subsidiaries and controlled affiliates. Entities in which Euro Mechanical owns more than 50 percent of voting rights, or which Euro Mechanical has the right to control, are required to adopt and follow Euro Mechanical compliance policies.

Non-controlled affiliates should be encouraged to adopt the following Euro Mechanical policies

Euro Mechanical employees working with third parties such as consultants, agents, sales representatives, distributors and independent contractors must:

- Require these parties to be informed about Euro Mechanical's policies.
- Provide these parties with education and information about policy requirements and clarify if there is any conflict of interest between Euro Mechanical and their own policy.
- Inform senior management if a third party failed to abide by Euro Mechanical's policies and any recommended action that should take place, up to and including the termination of the contract.

Employees Commitment

Gain a basic understanding of the Euro Mechanical Code of Ethics and Business conduct policies.

Understand that Euro Mechanical may review, audit, monitor, intercept access and disclose information processed or stored on Euro Mechanical equipment and technology.

Noncompliance

Our company may have to take disciplinary action against employees who repeatedly or intentionally fail to follow our code of conduct. Disciplinary actions will vary depending on the violation but please be aware that:



The disciplinary measures that an employer or his representative may impose on employees Under Chapter VI Article 102 of the UAE Labour Law shall be as follows:

1. Warning.
2. Fine.
3. Suspension from work with reduced pay for a period not to exceed 10 days.
4. Denial or deferment of periodical allowance, in firms applying such a scheme.
5. Denial of promotion, in establishments applying a promotion scheme.
6. Dismissal without prejudice to severance pay.
7. Dismissal with denial of all or part of the severance pay. This penalty may not be imposed for reasons other than those exclusively specified in Article 120 hereof. Please note however that Article 120 includes:

Item 6. If the worker is finally convicted by a competent court of a crime against honour, honesty or public morals

Item 7. If the worker reveals any confidential information of his employer;

What are the components of our Codes of Ethics and Business Conduct?

Company employees are bound by their contract to follow our Employee Code of Ethics and Business Conduct while performing their duties. We outline the components of our Code of Conduct below:

Compliance with law

All employees must protect our company's legality. They should comply with all environmental, safety and fair dealing laws. We expect employees to be ethical and responsible when dealing with our company's finances, products, partnerships and public image.

Protection of Company Property and Environment

All employees should treat our company's property and environment, whether material or intangible, with respect and care.

Employees:

Shouldn't misuse company equipment or use it frivolously.

Should respect all kinds of property. This includes trademarks, copyright and other property (information, reports etc.) Employees should use them only to complete their job duties.

Employees should protect company facilities and other material property (e.g. company cars) from damage and vandalism, whenever possible.



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Professionalism

All employees must show integrity and professionalism in the workplace:

Personal appearance

All employees must dress as appropriate for the environment they are working in.

Corruption

We discourage employees from accepting gifts from clients or partners. We prohibit bribes for the benefit of any external or internal party.

Job duties and authority

All employees should fulfil their job duties with integrity and respect towards customers, stakeholders and the community. Supervisors and managers mustn't abuse their authority. We expect them to delegate duties to their team members taking into account their competences and workload. Likewise, we expect team members to follow team leaders' instructions and complete their duties with skill and promptly.

We encourage mentoring throughout our company.

Absenteeism and tardiness

Employees should follow their schedules. We can make exceptions for occasions that prevent employees from following standard working hours or days. But we expect employees to be punctual when coming to and leaving from work.

Conflict of interest

We expect employees to avoid any personal, financial or other interests that might hinder their capability or willingness to perform their job duties. You have a duty to ensure that nothing interferes with your ability to make sound business decisions. No activity should harm Euro Mechanical's good name.

Your role:

- Obtain prior approval from your manager before hiring, promoting or directly supervising a family member or close friend.
- Disclose financial interests you may have in a company where you could personally affect Euro Mechanical's business with that company.
- Do not accept gifts other than those of nominal value from suppliers, customers or competitors.



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- Do not accept personal discounts or other benefits from suppliers or customers if they are not available to the general public or your Euro Mechanical peers.

Collaboration

Employees should be friendly and collaborative. They should try not to disrupt the workplace or present obstacles to their colleagues' work.

Communication

All employees must be open for communication with their colleagues, supervisors or team members.

Benefits

We expect employees to not abuse their employment benefits. This can refer to time off, insurance, facilities, subscriptions or other benefits our company offers.

Policies

All employees should read and follow our company QA/QC and HSE policies. If they have any questions, they should ask their managers.

Key questions to ask yourself

Euro Mechanical trust you to execute your job and the codes of business conduct do not substitute your good judgement. You or your colleagues will be presented with decisions to make concerning grey areas of integrity. When considering any action, it is wise to ask:

1. Will this build trust and credibility for Euro Mechanical?
2. Will it help create a working environment in which Euro Mechanical can succeed over the long term?
3. Is the commitment I am making one I can follow through with?
4. Does this follow the normal procedure?
5. Am I personally willing to be held accountable for this decision?
6. Is this constant with Euro Mechanical's Codes of Ethics and Business Conduct?
7. Am I being loyal to my family, my company and myself?
8. Is this the right thing to do?

The only way we will maximise trust and credibility are by answering "yes" to those questions and by working every day to build our trust and credibility.