

Almarai Code of Conduct

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1. Almarai Vision and Values:

Vision:

To be the consumer's preferred choice by leading in chosen markets with superior food and beverage products.

Values:

Adaptable: we are agile and flexible in our work, confidently taking bold decisions that benefit our stakeholders.

Sharing: we work together as one, openly collaborating and sharing skills and knowledge to enable our people to be the best.

Passionate: we are proud of the work we do and strive for exceptional results.

Innovative: we are driven to improve our business every day and to maximize the creative potential of our people.

Respect: we earn respect by embracing fairness, trust, and integrity in all our relationships.

Excellence: we are diligent in our work and consistently deliver the best quality in everything we do.

Almarai conducts business with uncompromising integrity and professionalism. As part of our responsibility towards our stakeholders as a joint stock company we commit all our employees to follow the highest standards of ethics, principles, and good practice. In addition, employees are expected to have an active role and report concerns regarding ethical issues or violations of this code of conduct. Almarai code of conduct works as a guide that helps employees to recognize, avoid, and even fix these ethical issues they may face in daily bases performing their work.

2. To whom does the code of conduct apply:

This code of conduct must be followed by everyone working at Almarai, including:

- Directors, managers, employees and third parties representing Almarai.
- Subsidiaries, in which Almarai owns more than 50 percent of voting rights, or which Almarai has the right to control.
- Agents, consultants, contracted labor and others when they are representing or acting for, or on behalf of, Almarai.

3. Using and complying with code of conduct:

(a) As an Almarai employee you have a responsibility to:

- Read Almarai code of conduct, understand it, and follow it. Be in compliance with all the company's policies and regulations that are relevant to, and affect your job responsibilities.
- Use your good judgment, knowledge and experience to recognize a situation that may lead to ethical issues.
- Stay up to date with business developments related to the company's industry that might affect Almarai's compliance with laws, regulations and its own policies.
- Seek guidance and do not hesitate to ask any question when you are in doubt before making decisions.
- Keep a close attention to any activity that might violate the law and the code of conduct and the company's other policies.
- Report any concern when you witness or even suspect an illegal, unethical or violation of this code of conduct.

Almarai provides a channel/ line for you to report ethical concerns and violations, via Almarai web portal or an email.

If an investigation needs to be hold you are obligated to collaborate, and provide all information you have.

(b) As an Almarai Manager you have a responsibility to:

- Set an example of integrity, honesty and high work ethics for your employees, through your actions before your words.
- Create a work environment where employees feel comfortable to approach you to ask about an ethical issue or to report a violation.
- Spread the compliance culture by introducing a proper compliance resources and procedures to the business, lead periodic compliance reviews.
- When approached by an employee with a concern, take it seriously, document it, take required steps and escalate it.
- Take the right compliance measurements and disciplinary actions.

4. Integrity in Workplace:

a) Personal behavior:

Almarai policy:

Almarai is committed to the highest standards of ethical business conduct, thus has a high expectation for its employee to have the same standards of honesty, integrity, and respect for co-workers, customers, partners and any party that an employee conducts business with on behalf of the company. Almarai seeks to provide an inclusive, positive environment and a welcoming workplace for its employees which value their talents and contributions to the business.

What should you do?

- **Be honest, faithful and in compliance** with the company's internal policies, regulations, and ethical standards when conducting your duties and dealing with others on behalf of Almarai.
- **Treat your colleagues with mutual respect**, share knowledge, experience and never undermine colleagues directly or indirectly.
- **Contribute to the company's mission and vision**, by understanding Almarai's goals and strategies and proactively supporting them, and exercising the highest level of professional and ethical behavior.
- Almarai good's name is in your hand, **so treat customers, suppliers and consumers, with utmost integrity** and make sure your actions always reflect our values.

(b) Human Rights, anti-discrimination and harassment:

Almarai policy:

Almarai's respect for human rights is one of the company's fundamental values. Almarai strives to respect, protect and promote human rights. Almarai is an equal opportunity employer and bases employment decisions on qualifications, experience, skills and potential. Employment decisions are made without regard to race, gender, age, religion, national or origin. Almarai is committed to fair employment practices, and abides by the employment laws.

Almarai maintains a work environment that is free from discrimination, harassment and/or retaliation. Almarai does not tolerate harassing conduct that may interfere with an individual's work performance or creates an intimidating, hostile or offensive work environment.

5. Integrity in Company's Activities:

(a) Protecting Almarai's Assets:

Almarai Policy:

Almarai's assets are everything the company owns or uses to conduct business, which includes but is not limited to buildings and facilities you work in, vehicles that transport products and employees, technology, developed ideas and inventions, computers, telephones and mobile devices. All employees are obligated to care for these assets, be proactive in securing them from loss, damage, theft, waste and improper use. However, the company is aware that occasional, reasonable personal use of the company resources by employees may occur. This use should be reasonable and should not conflict with or negatively affect the interests of Almarai.

What should you do?

- **Do not use the company's assets for personal use to gain interest**, or to benefit other organizations or anything illegal or unethical.
- **Report** any property misuse, theft, damages or in need to be fixed or replaced.
- **Do not sell, lend or give away** anything that belongs to the company.
- **Protect** patents, copyrights, trademarks and trade secrets, which are also valuable company's assets. Remember, any idea, invention or a product developed by you working in the company using its sources is a company property and continues to be so even after you leave the company.
- **Protect the company's system** by physically protecting your assigned devices, being cautious when opening links and outside emails. Do not install unlicensed software, applications or hardware on your computer.
- **Protect Almarai's confidential information** even if your employment with the company ends. Protect the information of others. You have a responsibility to protect confidential information about Almarai, but also the confidential information of companies with which Almarai does business.

(b) Accuracy of Business and Financial

Records: Almarai policy:

Clear, complete and accurate records- and recordkeeping- are the fundamental basis for a successful business. It gives an honest impression of the company's financial health and keeps the company liable to the shareholders and investors. It helps the company accomplish its financial commitments.

Therefore, Almarai employees are required to use absolute care and attention to accurately record and report information in business records and reports. Almarai does not permit or otherwise allow falsification of documents. Employees should report any attempts to falsify records.

What you should do?

- Provide Accurate and honest information for business reports and records.
- Follow the needed process to ensure that records and books reflect the company's transactions and financial statuses.
- Do not mislead or misinform others by providing inaccurate information in business records.
- Do not mischaracterize accounts and transactions, forge, misreport or release undisclosed secrets related to the business, and you should not create unrecorded- off the records- accounts or funds.
- Comply with regulations and policies regarding records, and make sure that you provide the government or any regulatory authority with full, honest and accurate information.
- Keep records related to your job properly maintained and stored according to the company's policy. Also never dispose of information that may be needed in the future.

(c) Confidentiality

Almarai Policy:

Almarai employees must not disclose non-public information, which is information the Company has not disclosed or made generally available to the public and considered to be confidential. Protecting such information helps Almarai maintain its high ethical standards and preserve the company's reputation as the industry leader.

Information including business strategies, structure, financial situation, performance, contracts, pricing information, marketing plans, technical specifications, employee information, drawings, reports, process improvements and computer software is all company property. Also, inventions and products developed by employees during their employment using Almarai resources or facilities are considered company property even after an employee leaves the company.

Protection over non-public information may extend to information about the company's customers, suppliers, other business partners or consumers that employees have access to as part of their job. It can be written, oral or electronic. Almarai's confidential information may not be disclosed to third parties without authorization.

What you should do?

- **Protect non-public information** that you have access to due to your work duties and exposure to the company's activities, relations, and recourses.
- Your obligation to preserve confidential information **continues even after your employment ends** with Almarai.
- **Never use** confidential information to gain personal interest.
- Take the necessary steps to protect the company's confidential information while dealing with third parties by asking them to **sign Confidentiality & Non-Disclosure Agreements**.
- **Be cautious when talking with others** about your work details, whether a co-worker, a friend or a family member. Also, do not share such information by talking in public places or in social media platforms, which may put the company's safety in risk.
- When in doubt about sharing information, **follow the rules** in Almarai's policy and **ask your line manager and the legal department**.

(d) Insider Trading:

Almarai Policy:

According to the Saudi Capital Market Authority, Inside Information is defined as any information that relates to a traded security and has not been disclosed to the general public, and that is not otherwise available to the general public; and that a normal person would realize that, in view of the nature and content of the information, disclosing it or making it available to the public would have a material effect on the price or value of the security.

Insider Trading is considered to be one of the illegal practices to article No. 50 of the Capital Market Law issued pursuant to Royal Decree No. M/30 dated 2/6/1424H.

Almarai employees shall comply with the law. Employees must not share or use material non-public information for financial or any other personal benefit and not trade on inside information or tip off others so that they may trade based on inside information.

Material non-public information may include:

- Non-public information about mergers or acquisitions.
- Sales or earnings information or volume results and financial forecasts.
- Changes to the executive management team.
- Major gains or losses.
- Pending regulatory actions or lawsuits.

What you should do?

- Do not buy or sell or recommend or suggest that anyone else trade securities (such as stocks, bonds or derivatives) of Almarai or any other company, either directly or through family members, while you are aware of inside information that could make the price of those securities go up or down.
- Avoid sharing material inside information with anyone outside Almarai except only if strictly necessary for your day to day job and to the extent this complies with the confidentiality obligation set out in the code of conduct and any other applicable policy or regulation.
- Refrain from discussing Almarai business in social circles and among family members and friends.
- When you are not sure whether the information is “insider”, ask the Legal Department.

e. Receiving and giving Gifts, Benefits and Items of Value:

Almarai policy:

Business gifts, meals, invitations and entertainment are often considered appropriate courtesies to establish corporate relations. However, receiving, and giving such courtesies can provoke conflict of interest situations and other unethical acts.

Almarai prohibits its employees from asking for gifts, entertainment, favors, and personal benefits. Almarai has a strict limit on employees’ capacity to accept only token gifts of a total value of SAR300 with no resale value.

Employees are required to report to their line manager any offer, regardless of acceptance, of any gifts, meals, or entertainment exceeding the guideline stated above.

What you should do?

- Almarai require their employee to consider the nature of any gift, gesture and courtesy before accepting or offering it, and whether it has an effect on business decisions that you make on behalf the company.
- Never exploit your position at Almarai to gain business courtesies, and do not ask for gifts or personal favors.
- You shall not accept gifts, benefits or free of charge services offered by companies, customers, suppliers or individuals having business with Almarai except within company guidelines.
- This may include but not limited to any of the following:
 - Goods or services free of charge or at discount other than the usual or seasonal discount offered by such companies.
 - Sponsored holidays or vacation packages.

- Cash or cash equivalents.
 - Gifts or entertainment that would be illegal, immoral or considered inappropriate and offensive.
 - Using companies, customers, and suppliers' facilities and resources.
 - Personal items of high value (e.g., jewelry, designer merchandises, rugs, and home furnishings).
 - Invitations and tickets to events, concerts, shows or similar events.
- Turn down any offer that would **influence your ability to make objective decisions**, or would likely damage Almarai's reputation.
 - **Use your judgment** to decide if a gift is a proper gesture, and whether to accept or decline and seek guidance when you are in doubt.

(f) Anti- Bribery:
Almarai policy:

According to the Anti-Bribery Law, any person who works in joint stock companies are considered for the purposes of that law, a public servant and as such will be subject to the penalties stated in the Saudi Anti-Bribery Law.

Almarai is committed to complying with applicable anti-bribery, corruption laws and regulations. Almarai policy prohibits the making of facilitating payments, i.e. payments to secure the performance of routine government actions. Almarai does not tolerate acts of bribery or corruption. And we never offer or accept anything of value in order to get business, keep business or gain an unfair advantage. A bribe can be something other than cash. A gift, a favor, even an offer of a loan or a job could be considered a bribe if it is offered in exchange for a decision.

What you should do?

- **Comply with anti-bribery and anti-corruption laws** and regulations wherever you are conducting business on behalf of Almarai across the world.
- **Do not offer bribes or accept bribes or let others bribe for you.** And do everything you can to prevent bribery by others who conduct business on the company behalf.
- **Be accurate and complete** in documenting payments and expenses.
- **Do not make "Facilitating Payments"** which are payments made to a public or government official, usually in small amounts, that acts as an encouragement for the official to complete some routine government actions like processing paperwork, delivering mail, installing phones.
- Before accepting or offering any payments to government officials or other entities, **consider the payment nature and check policies**, and when in doubt ask for help.

- **Keep in mind that** it is not possible to list every potential conflict of interest situation. If you are not sure if a situation can constitute a conflict of interest, consult with the compliance officer.
- **Ask questions when in doubt and address them to** your line manager, Human Resources, and the compliance officer if you suspect that you may potentially have a conflict of interest situation.
- **Obtain prior approval** when possible conflict of interest situations arise that may be unavoidable or where their effects can be mitigated.

(h) Privacy:

Almarai policy:

Although there is no specific data protection legislation in Saudi Arabia, the Basic Law of Governance no. A/90 dated 27th Sha'ban 1412 H (1 March 1992) "Basic Law of Governance" protects the privacy of individuals.

According to the Basic Law of Governance, ownership, capital, and labor are essential elements in Saudi Arabia's economy and society. They are protected by personal rights that perform a social function in accordance with Islamic Sharia law (Article 17 of the Basic Law of Governance). Telegraphic, postal, telephone and other means of communications must be safeguarded. They cannot be confiscated, delayed, read or breached.

Complying with Saudi law and other privacy protection laws for its global work and business relationships, Almarai is committed to respecting and protecting individual privacy rights, and the company's networks, systems, devices and information. Almarai only uses personal information for legitimate purposes and to maintain appropriate access controls.

Almarai employees shall respect the privacy of consumers, customers, co-workers and others with whom Almarai conducts business, and should collect, handle and process personal information with care. "Personal information" is any information that could be used to identify someone, either directly or indirectly, such as:

- Name and government identification number.
- Employee ID
- IP-addresses.
- Credit card information.
- Financial information.
- Medical information.
- Names of family members.
- Phone number.
- Email address.

In addition, Almarai undertakes the necessary security testing on products prior to release and to monitor for cybersecurity threats.

What you should do?

- Many of Almarai employees handle personal information (including sensitive information) on a daily basis. If you are one of them you are obligated to guard this information well by following the Company's policies regarding the access, transfer and, use of this information.
- **Follow Almarai policies regarding privacy**, and do your best in using personal information for legitimate business reasons, and only use it for the purposes of its collection. Access only the limited amount of personal information that you need to do your job.
- **Do not share personal information** except on a need-to-know basis with authorized people who also need the information for completing their work. Never share it with any unauthorized person outside of the company or anyone in the company who does not require the use of such information to complete their job.
- **Practice good cybersecurity** by following the necessary processes when using the company's network, systems, computers, programs, and data.
- **Protect the privacy of your co-workers** by safeguarding their personal information.
- Protect the personal information of the company's customers, consumers, and other third parties.

6. Code of Conduct Violations:

(a) How to report a violation:

Almarai depends on its employees to report violations or potential violations of the code of conduct so that the company can take the appropriate action and remedy the situation. Several different channels of reporting are available, depending on the issue, including:

- Your Line Manager.
- Human Resources Department.
- The Compliance Officer.
- The Legal Department.
- Almarai Compliance portal.

(b) Penalties for violation:

A violation of any of the rules set forth in this code of conduct, or any of Almarai policies and regulations can result in disciplinary action proportionate to the nature and circumstances of the violation up to and including suspension without pay, loss of benefits or bonuses, and termination of employment. Any violation of the law may lead to criminal charges and prosecution.

(c) Questions of integrity:

Doing what is right is our goal. If the right thing to do is not clear, ask yourself:

- Is it legal?
- Is it consisted with code of conduct?
- How would this decision look to others within Almarai and externally? Would I be comfortable? If my actions were made public?

ACKNOWLEDGEMENT

I hereby acknowledge that I have read and understand Almarai code of conduct, and that I am fully aware of its terms. I also agree to read and comply with all policies adopted by Almarai. I understand that the compliance with this code of conduct is a condition of employment.

I further acknowledge that I have read and understand all of my obligations, duties, and responsibilities under each principle and provision of Almarai code of conduct and policies and will read and understand all of my obligations, duties and responsibilities under all future amendments and modifications thereto.

I understand that violations of Almarai code of conduct or policies may result in disciplinary action including a warning, revision of responsibilities, suspension without pay and/or dismissal.

I understand that Almarai from time to time may issue policies which also govern employee conduct. All of these other policies are incorporated by reference into this code of conduct and considered as integral part of this code of conduct.

I hereby represent and confirm that I will comply with all provisions of the code of conduct.