



ELSEWEDY ELECTRIC

Group Anti-Bribery and Corruption
policy

V.2

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1 INTRODUCTION

Employees, agents, and representatives of ELSEWEDY ELECTRIC ('EE') are strictly prohibited from engaging in any act of bribery or corruption. Violations will result in disciplinary action, including dismissal, and may lead to prosecution under applicable local and international laws.

EE expects its business partners to comply fully with its position on anti-bribery and anti-corruption ('ABC') as a condition of doing business with EE. EE may terminate its relationship with any business partner who it determines has been involved in bribery or corruption.

1.2 Policy Statement

EE is committed to conducting its business with honesty, integrity, and the highest ethical standards. We take Zero-tolerance approach to all forms of bribery and corruption.

This commitment extends to all our activities, in every country we operate, and involves all individuals working with or on behalf of EE and any of its subsidiaries. We will not offer, pay, seek, or accept bribes, nor will engage in any corrupt practices.

1.3 Policy Objective

The purpose of this policy is to:

- **Define the responsibilities** of EE and all entities/individuals working on its behalf in upholding the Group's zero-tolerance stance on bribery and corruption.
- **Provide clear guidance and practical information** to employees and business partners on how to identify, prevent, and respond to suspected or actual instances of bribery and corruption.
- **Ensure consistency** in the application of ABC measures across EE.

1.4 Scope

This Policy applies to all EE operations worldwide, all EE subsidiaries, and to every EE employee, agent, contractor, consultant, distributor, supplier or joint venture partner working with the EE or on its behalf ('Covered Persons').

Whilst this policy represents the minimum procedural requirements, a more restrictive approach can be adopted by local EE subsidiaries where necessary to comply with local laws. In case of conflict between this policy and local legislation, the matter must be submitted to Group Compliance.

2 POLICY REQUIREMENTS

2.1 Payment of Bribes

You must not offer, promise or give any financial, non-financial and/or any other advantage intending to influence someone to act or reward someone for acting favorably towards EE that would be contrary to their proper duties or responsibilities.

2.2 Receipt of Bribes

You must not seek, solicit, demand or receive any financial or other advantage from any person as an inducement to or as a reward for acting contrary to your duties and responsibilities to Elsewedy Electric.

2.3 Public Officials¹

You must not offer, promise, or give any financial, non-financial and/or other advantage to a public official intending to influence them to act (or not to act) in their capacity as a public official, in a way that is not expressly permitted by the law governing the public official.

Any offer of gifts, hospitality, travel, or sponsorship involving a public official must be modest, justified, reasonable, relates to legitimate business purpose, and **must be pre-approved in writing** by Group Compliance and accurately recorded in the books and records.

2.4 Facilitation Payments

Facilitation payments are a form of bribery where a public official is given anything of value to perform (or speed up the performance of) an existing duty. All Covered Persons are prohibited from making facilitation payments.

In exceptional circumstances, where a demand for a facilitation payment is accompanied by an immediate threat to an individual's life, limb or liberty, payments must be properly documented and immediately brought to the attention of the local Chief Financial Officer, local Legal Counsel and Group Compliance.

2.5 Gifts, Hospitality and Entertainment (GHE)²

GHE (including meals, travel and hospitalities) can be a legitimate way of fostering good business relationships, however, excessive GHE could be considered a form of bribery if offered to gain or retain a business advantage. In all circumstances, the purpose and value of the GHE must be appropriate, reasonable and proportionate. All Covered Persons giving or receiving GHE must abide by the EE GHE policy.

As a general rule, all GHE must be recorded regardless of threshold. GHE above the thresholds, must be pre-approved by Group Compliance.

2.6 Donations to Government Bodies and Political Contributions

Donations or contributions to government bodies, political parties, candidates or other political organizations could be considered a form of bribery if offered to gain or retain a business advantage. It is in Elsewedy Electric's best interest to remain politically neutral. All political donations or contributions are **strictly prohibited**.

2.7 Charitable Donations

Donations or contributions to charitable organizations could be considered a form of bribery if offered to gain or retain a business advantage. Covered Persons are not permitted to make charitable donations on behalf of the organization other than through the Corporate Social Responsibility Department.

2.8 Petty Cash

Petty cash funds are only to be used for legitimate, minor business expenses (such as small office supplies or emergency fees) and **may never** be used for GHE or payments to government officials, customers, suppliers, or any intermediaries. All petty cash transactions must be in accordance with EE Group Financial Procedures, and be fully documented with original receipts and a clear description of the business purpose.

¹ Public officials refer to individuals who hold a position of authority in a government or public organization, either through election or appointment (e.g., political figures. A president, governor, mayor, senator, members of the parliament, or public office employee such as customs officer...)

² Please refer to [EE Group Gifts, Entertainment and Hospitality \("GHE"\) Policy](#)

Misuse of petty cash, including its use for bribes or facilitation payments, will result in disciplinary action and may lead to termination of employment in accordance with the company policies and local laws.

2.9 Community Investments

Community investment programs (for example, support to community well-being, cultural heritage, visual and performing arts) in certain circumstances could be perceived as presenting risks of bribery and corruption. Support for these activities must not be linked to business deals. Any Community investments must be pre-approved by Group Compliance.

2.10 Sponsorships

Sponsorship programs, such as EE's contributions to training, conferences or seminars organized by third parties, in certain circumstances could be perceived as presenting risks of bribery and corruption. Sponsorship amounts must be proportionate and the set-up of the sponsorship transparent.

2.11 Business Partners and Third Parties

All EE business partners are required to adhere to EE's ABC policy as a condition of engagement.

It is the responsibility of all Covered Persons to ensure that this policy, available at www.elsewedyelectric.com, is clearly communicated to business partners prior to entering into any business relationship, and that a written commitment to abide by EE's position on ABC is obtained before working with them.

2.12 Intermediaries

ABC laws do not always differentiate between acts made by EE or by someone acting on behalf of EE. Therefore, before engaging an Intermediary, additional ABC assessments as outlined in this policy must be undertaken.

For the purpose of this policy, "Intermediaries" are business partners who are retained or appointed by EE to interact directly with or represent EE before governments, other official bodies or public officials. Intermediaries can for example include consultants or joint-venture partners dealing with public officials, and freight forwarding agents dealing with customs.

Group Compliance shall conduct an ABC assessment of Intermediaries as per **Appendix 1** ("ABC Assessment") for any new project with an Intermediary - before entering into any business relationship on the project;

EE employee responsible for the relationship with an Intermediary is required to initiate the ABC assessment as per the above by submitting the completed ABC questionnaire **Appendix 2** to Group Compliance, in addition to conducting EE's due diligence onboarding process as outlined in the Due Diligence Procedure. Any risks identified in the ABC assessment must be escalated to the ABC Committee for review.

The ABC Committee shall be composed of the Group Compliance, Legal and other functions appointed by the Group Compliance as required.

2.13 Standard ABC Clauses

In order to obtain written commitments from business partners including Intermediaries that they will comply with EE's ABC policy; a standard ABC clause should be included in the contract with business partners. These clauses are available from the Group Legal Department.

3 ROLES AND RESPONSIBILITIES

3.1 All Covered Persons

The responsibility for preventing, detecting, and reporting bribery and corruption rests with every member of EE. All Covered Persons must:

- Ensure that they have read and understand this policy.
- Comply with this policy and any other policies/procedures referred to therein at all times.
- Cooperate fully with internal audits, reviews, and investigations.

3.2 Covered Persons in Charge of a Relationship with a Business Partner

It is the responsibility of every EE employee in charge of a relationship with a business partner, including an Intermediary to:

- Ensure that EE's position on ABC is communicated to the business partner.
- Obtain from business partners a written commitment to abide by EE's position on ABC.
- Initiate the ABC assessment for Intermediaries.
- Advise Group Compliance of any known changes to the information provided for the ABC assessment throughout the relationship with the Intermediary.

3.3 Group Compliance

Group Compliance is responsible for:

- Ensuring that Intermediaries are subject to the ABC assessment.
- Maintaining accurate recordkeeping in respect of the ABC assessment.
- Advising on standard ABC clauses.
- Ensuring all employees receive appropriate ABC training.
- Ensuring that employees dealing with business partners and Intermediaries receive specific ABC training whenever required.
- Conducting a regular ABC risk assessment for EE.

4 REPORTING OF CONCERNS

All EE employees must report suspected acts of bribery and corruption to their line managers or through other reporting channels, including Group Compliance on: compliance-int@elsewedy.com, or the [Speak Up](#)³ tool.

5 TRAINING

Group Compliance will develop, implement and regularly review ABC training programs. All EE employees must participate in ABC training when offered.

³ Refer to [Group Whistleblowing Policy](#).

6 ANNUAL ATTESTATION

All employees will be required to attest upon joining the group and then annually, that they have read, understood, and will observe the requirements of our Code of Conduct and compliance policies, including the ABC Policy.

7 POLICY OWNER

The Group Compliance Department is the owner of this policy.

Questions and feedback regarding this policy must be submitted to Group Compliance: compliance-int@elsewedy.com

8 POLICY REVIEW

This policy shall be reviewed annually and/or when deemed necessary.

9 VERSION CONTROL

Title of document	Group Anti-Bribery & Corruption Policy		
Version Control	V.1.1	March 2024	Minor amendments
	V.1.2	November 2024	Minor amendments
	V.2	07/Dec/2025	<ul style="list-style-type: none"> - Template Update - Further elaboration related to Bribery and Corruption areas (petty cash, community investment, Intermediaries) - Included a reference to the Due Diligence process and ABC Questionnaire. - Added intermediaries' assessment and questionnaire requirements.
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