

The NRS International Code of Conduct

Updated March 2019

(A) Introduction to NRS International

NRS International FZCO (*NRS International*), is a company specialising in the manufacturing of various aid and relief products, targeted at improving the basic living standards of vulnerable communities and forcibly displaced people globally. In response to the growing needs of such vulnerable populations, all products have been developed to create socially positive transformations for end-users, in conjunction with meeting the requirements of various humanitarian aid, public health and development sector partners whom we supply our products to.

Our breadth of expertise over the past 45 years covers product development, manufacturing, as well as sales and logistics operations. To this end, our business is supported by our subsidiary NRS Relief FZE.

(B) The aim and scope

NRS International's business ethos is built upon the notions of responsible and sound business practices. It is our aim and policy to ensure that our businesses operate in line with high standards of integrity, transparency and legality. These concepts taken into a wider context, form the backbone of our "16 Ethical Principles" under the NRS International Code of Conduct (*"this Code"*).

This Code is effective as of *12 March 2019*, shall replace all previous versions and applies to parties with whom NRS International does business. This includes internal stakeholders such as shareholders and employees, as well as external stakeholders such as agents, suppliers and contractors. Where this Code has been incorporated by reference into any contracts, agreements or other documents, all signatories are expected to uphold and comply with this Code's principles and terms. Failure by any signatory to adhere to this Code may entitle NRS International to terminate such contracts for cause.

(C) The 16 Ethical Principles:

NRS International commits to and promotes the UN Global Compact framework, which serves as the foundation for this Code. The ten UN Global Compact principles are aimed to align strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals. NRS International has built its approach to business upon this global framework and has further defined 16 Ethical Principles forming the basics of this Code, and which are set out as follows in more detail:

1. Reliability

NRS International does not, and expressly prohibits, and seriously endeavour to prevent our employees, and where feasible our stakeholders from engaging in any form of fraud, bribery or corruption. We seek to work with those who share our

approach to ethical issues and who operate their business on principles that align with ours. We will not be involved in the supply or shipment of goods or services where we have reason to believe that there is a risk that they may be in violation of international treaties or conventions. We will seek to ensure that all reasonable checks can be made we will not be in breach of any trade and financial sanctions lists of the EU, UK, USA and UN.

2. Loyalty and Diversity

We will keep our word and respect all our contractual commitments. Diversity in our workforce is encouraged and is a requirement for success, and we are committed to ensuring non-discrimination, equal opportunities and fair selection in all processes within our organisational framework.

3. Compliance and respect for the Law

NRS International will comply with all applicable laws and regulations of the countries within which it operates and or has business agreements in place. This also means that we will not engage in and or support any activities which involve tax evasion, money laundering, fraud and or bribery.

4. Safeguarding of fundamental Human Rights

NRS International is committed to supporting and respecting the protection of internationally proclaimed fundamental Human Rights¹. We are continually working towards creating operational policies and procedures to protect children from actual and or potential forced labour and or abuse. Part of our standard operation procedures is to verify that our stakeholders also uphold and share the same principles.

5. Competition

NRS International supports free competition and will compete fairly, ethically and within the frame of applicable competition laws and regulations. To this end, we expect that our stakeholders support our view and encourage transparency and fair trading.

6. Money Laundering and Due Diligence checks

NRS International strictly will not participate in any form of money laundering activities and shall not be involved whether directly or indirectly in funding any terrorist organisations or other prohibited organisations connected with or linked to terrorist funding. In this regard, all financial transactions will be documented for transparency purposes as well as necessary due diligence checks being made on contracting parties.

Our Legal Department has a mandatory “**Know Your Client**” policy which is carried out in the form of a due diligence check on all potential contracting parties before any engagement is finalised. This policy is in place to satisfy our requirements of ascertaining the identities of the beneficial owner(s) or, the sources of funds that the Contracting parties receive or handle. Moreover, the aim is to further prevent a Contracting Party from being potentially exploited or fronted by criminals to launder or fund criminal activities, which would have a subsequent negative and adverse effect on our reputation.

To this end, we require all our contracting parties to ensure that they carry out their

¹ as stipulated in the Universal Declaration of Human Rights 1948 (adopted by the UN General Assembly in 1948)

own internal due diligence checks on their employees, contractors and or suppliers in line with this Code. This further requires that contracting parties should be able to demonstrate or make contractual warranties to this effect where requested to do so by NRS International that all such checks and records of this compliance request have been carried out and that records are maintained and updated.

7. Political Contributions

NRS International will not make any type of contributions (financial or otherwise) to any political parties or toward any funding of any political activities. NRS International prohibits its employees from also making any such donations whether direct or indirect which may result in a position of benefit or advantage being gained.

This Code also prohibits a contracting party from paying or authorising payments to any PEPs, government officials, political organisations, charities or other groups who associate with political figures which would be capable of being viewed as being done so on our behalf for a business, financial or other advantage capable of damaging our reputation.

8. Corruption and inappropriate practices (receiving gifts etc)

NRS International does not tolerate any acts of corruption, extortion or bribery. Employees and contracting parties must never accept or give bribes or kickbacks so as to obtain any competitive advantage, any preferential treatment or for the purposes of self-enrichment. We have a zero tolerance policy towards such practices and any persons/organisations connected to NRS International who are involved with or whom have committed such practices shall be reported to any such appropriate authorities for further investigation and also face immediate termination of their relationship with us.

For the avoidance of doubt, we further prohibit the promising of, offering of, giving, inducing the giving of or authorising such giving or accepting anything of value directly or indirectly, e.g. through an intermediary such as agents, business consultants, etc, in order to obtain any advantage or to influence official action or for self-gain and or benefit. The above prohibition applies to all and any transactions including but not limited to those with government officials, government employees, parastatals, private companies, private not for profit organizations, NGOs, charities, etc and the same shall apply to any of their employees whether in domestic and or their international businesses. This prohibition also includes the giving of gifts and gratuities, travel incentives, elaborate and or unnecessary entertainment of any kind, contributions of any kind whether financial or not to any entity or connected entity or persons or their nominees, as well as any nepotism (employment offers being made to family and or friends).

The exception to the above is that NRS International in accordance with certain cultural requirements or occasions may offer hospitality within reason, small gifts (such as marketing merchandise – t-shirts, pens, stationary packs etc), make any such contributions and or gratuities provided it is in compliance with this Code and provided further that the giving of such is not done so with the core purpose of obtaining any improper advantage(s). When in doubt, employees should consult the Legal Department for advice.

All staff shall be required to disclose to the Legal Counsel any gifts or other benefits that it has received or has been offered to it by any third parties. In this regards staff are absolutely not permitted to accept any gifts or benefits from any such third parties,

unless the Legal Department have confirmed that it is permitted to accept such. Failure to make such disclosure shall be treated as a violation of this Code and will result with disciplinary action.

9. Conflicts of Interest

NRS International considers it important to prevent any conflicts of interest and it is therefore crucial that employees and contracting parties avoid conflicts of interest between their private and working/professional activities. If in doubt, concerns may be raised and disclosed to the Legal Counsel for further clarification.

10. Labour Standards

NRS International supports the upholding of freedom of association and the recognition of the right to collective bargaining, provided that the same is recognised and permitted under national laws².

Furthermore, our standards do not permit us to deal with any entity which uses child labour and or forced labour, and we will not deal with any organisation which carries out discriminatory employment practices.

Our business standards require us and all our contracting parties to operate in accordance with the minimum wage level and working time regulations of the individual country where it is present.

11. Human Trafficking

NRS International does not tolerate in any manner whatsoever the engagement of human trafficking, sexual exploitation of children and or persons, or any acts which are against the dignity of an individual.

12. Health and Safety of workers

NRS International considers its employees' good health and wellbeing as being a basic human right. It ensures that each employee is afforded adequate protection during the performance of its duties for the protection of their health and safety. The same standard is expected when NRS International is dealing with any third parties, that their workforce is also afforded adequate measures to protect the health and safety of their workforce.

13. Protection of Environment

NRS International supports and undertakes initiatives to promote greater environmental responsibility. We therefore encourage and promote the development and use of environmentally friendly technologies as a precautionary approach to environmental challenges and sustainability.

14. Whistleblowing

Any employee or contracting party is encouraged to come forward and report any actual or foreseeable violations of this Code by any persons/organisations connected with NRS International, to the Legal and Compliance Department. The Legal Counsel guarantees anonymity and shall treat the disclosure of such information with the strictest of confidence. Any investigations set up shall also be carried out in a such a way so as to protect the identity of the whistle-blower against any victimisation and or adverse consequences from such disclosures.

² The UAE Federal Law no 8 of 1980 does not recognise any collective bargaining arrangements under trade unions, and any form of industrial action is illegal and prohibited.

This whistleblowing procedure must not be abused through reporting false, frivolous, malicious, or misleading information. Bad faith reporting will be investigated by the Legal Counsel who shall determine the outcomes of such. However, if you are unsure but honestly and in good faith have a concern relating to any matters hereinabove you should proceed to promptly report the same to the Legal Department. If you make such a report and it turns out that your suspicions were mistaken you will not be penalised in any way, and the Legal Department will be committed to protecting you from penalty and victimisation and to maintaining the independence of the Legal Department's function as well as the confidentiality so afforded hereunder.

Matters which ought to be reported to the Legal Department include for example a situation where you suspect that any bribery, corruption, fraud, theft, money laundering, or other unlawful or unethical behaviour in relation to NRS International's business and or operations, or any breach of any policies, manuals or rules or regulation to which NRS International is a party to or subjected to.

15. Limitation of Liability

NRS International will not be responsible or liable for any act, breaches, non-actions and or omissions by any of its employees, and or contracting party. In this regards NRS International shall be under no obligation to defend any employee/contracting party for any breaches or consequences arising out of the violation of any of the term(s) contained in this Code, and NRS International limits it liability absolutely and shall require to be indemnified against all such violation(s) arising hereunder, this being without prejudice to any other rights.

16. Implementation

Employees and contracting parties must act in accordance with the Code when dealing and or representing us.

(D) Consequences of violations of this Code:

This Code shall provide guidance and set the minimum standards on how to conduct business ethically and in accordance with the requirements of the UN Global Compact. Failure to follow this Code may lead to employee misconduct and may result in disciplinary action or dismissal this being without prejudice to any other legal rights NRS International may have. For contracting parties, the consequences for violation hereunder shall also result with immediate termination of any agreements in place, this being without prejudice to any other legal rights and or remedies NRS International may have.

Whenever in doubt, employees and or contracting parties may approach the Legal Counsel for clarification on any aspects of this Code, or with a view to make any necessary disclosures required hereunder.

(E) Variations and or amendments:

This Code shall apply until such time as any new changes and or amendments have been made. All such amendments or changes will be officially communicated by NRS International to all its contracting parties. Such communication may be via email, updates on NRS International's website or any other written means, and such shall be

sufficient and actual notice of such variations.

ACCEPTANCE

NAME: _____

Designation: _____

Company name: _____

Company Address: _____

I confirm that I have fully read and understood the terms of this Code of Conduct. Further, I do hereby and expressly confirm that by signing this Code of Conduct on behalf of the above named company in my capacity as an authorised signatory, I / we do hereby accept the terms herein contained and further agree to uphold and enforce the terms of this Code at all times in our capacity as a Contracting Party.

Signature: _____

Date: _____