



مجموعة الشايح
ALSHAYA GROUP

CODE OF ETHICS

THE BEST PLACE TO WORK





At Alshaya, we believe in conducting business the right way in every decision we make.

Our Code of Ethics empowers everybody to thrive in Alshaya and navigate our professional journey with integrity and respect. The Code sets the standards for how we should behave and make decisions, all based on our core values and legal requirements.

The Code forms the foundation of our policies and procedures, providing guidance on how to handle different situations. While it may not cover every law, regulation or policy, it's a tool to support us in making ethical choices and staying true to our values.

Together, we create a positive and responsible work environment, where each of us plays a vital role in upholding our principles and ensuring the success of our business. Let's embrace the Code as a powerful tool for doing right by each other and the world around us.



HOW WE DEFINE OUR CODE

Our Code has been defined by the policies under our Corporate Ethics Governance Framework. These specific policies are:



**Code of Conduct
and Ethics**



Speak Up



**Anti-Corruption
and Anti-Bribery**



Conflict of Interests



Corporate Gifts



**Corporate Entertainment
and Hospitality**

A MESSAGE FROM OUR CEO



Every day Alshaya people live and breathe our Values of 'thinking Big', 'acting Small' and 'being You'. But at the foundation of our success is our commitment to being an ethical business.

As industry leaders, it is our responsibility to treat everyone with respect and fairness.

We believe in fostering a workplace where every individual is valued for who they are, where diversity is celebrated and where we embrace the unique perspectives that drive our collective success.

Together, we're making Alshaya 'the best place to work' day after day.

We aim to deliver the very best shopping experiences, ensuring our customers receive the highest standards of service.

We aspire to build 'winning partnerships that last' with third-party vendors and other business organisations whose values align with ours. We understand that the success of these partnerships relies on our joint promise to always act with honesty and integrity.

Our Code of Ethics is a guide that keeps us honest as we strive to positively impact the lives of our people, our customers, and the communities we serve.

In each and every one of us is an ambassador for Alshaya, our reputation, our image. And so, we can only encourage you not only to embrace, but also champion the principles that have and continue to define who we are. All of us have a role to play in fostering a culture of trust and mutual respect.

Remember, if you witness unethical behaviours, we encourage colleagues and partners to 'Speak Up'. Our reporting channel is 100% confidential and our experts are here to listen.

Thank you,
John Hadden

TABLE OF CONTENT

THE CODE DEFINES WHO WE ARE

PAGE 4

WE MAKE ETHICAL DECISIONS

PAGE 5

DOING WHAT'S RIGHT

PAGE 6

MAKE A DIFFERENCE - SPEAK UP

PAGE 7

OUR ETHICAL LABOUR PRINCIPLES

PAGE 8

OUR ETHICAL PRACTICES PROTECT YOU

PAGE 9

RETALIATION

PAGE 10

A HEALTHY & SAFE PLACE TO WORK

PAGE 11

PROTECTING OUR REPUTATION

PAGES 12-14

BUSINESS INTEGRITY AT THE CORE OF EVERYTHING WE DO

PAGES 15-16

WE VALUE OUR BUSINESS PARTNERS

PAGE 17

TAKING CARE OF OTHERS AND OUR ENVIRONMENT

PAGE 18

EMBRACING OUR CODE, OUR COMMITMENT, OUR RESOURCES

PAGE 19



The Code is your guide to success and growth within Alshaya. As an equal opportunities employer, we strive to create a positive work environment that values diversity, respect and trust. Our business culture promotes collaboration and growth, while firmly rejecting any form of discriminatory or harassing conduct.

Together, we build a culture of respect, responsibility and excellence.

With the Code of Ethics, you will:



- Gain a clear understanding of what Alshaya expects from you.
- Make wise decisions day in and day out, aligning with our values.
- Carry yourself with honesty and integrity in all your actions.
- Comply with the laws, regulations and standards that guide us.
- Find easy access to additional resources whenever you need support.

WE UPHOLD OUR CODE

Our Code of Ethics applies to all Alshaya employees and everyone working with or on behalf of Alshaya, including our third party vendors and contractors. It doesn't matter where you work or what your role is, each one of us bears the responsibility to exercise good judgment and adhere to the principles outlined in the Code.

It's essential for everyone to read, become familiar with, and follow the Code.

We believe in continuous learning and growth, which is why we provide training to ensure that everyone stays updated with the Code's guidelines. If at any point you find aspects of the Code unclear, we encourage you to seek help or clarification, as we are committed to supporting each other in upholding these ethical standards.

Together, as a united team, we create an environment where integrity and accountability are at the heart of everything we do.

WE TAKE PERSONAL OWNERSHIP

The actions of each of us reflect the image of Alshaya. It's in our hands to maintain the reputation we've built, and that starts with each of us striving to do our best and uphold the values that define us.

Personal responsibility is key to our collective success, and we must always choose the right path. We all play a crucial role in leading by example.

Let's actively engage with our team, talk about the Code of Ethics and emphasise its significance to who we are as a company. Our commitment to prompt and comprehensive responses to employee questions and concerns about the Code or ethical decision-making fosters a culture of trust and support.

Creating a comfortable space for open dialogue empowers our employees to ask questions and voice concerns without hesitation. This environment cultivates a sense of belonging and reinforces our commitment to maintaining a workplace that thrives on integrity and respect.

Our Code reflects who we are as a company and our commitment to ethical standards. Every action and decision we make across all levels contributes to defining Alshaya.

If you have a compliance concern or an ethical dilemma, the Code provides you information to guide your decisions. We always use good judgment to protect Alshaya's reputation and we encourage you to seek guidance whenever necessary.

WE CULTIVATE A PROFESSIONAL WORK ENVIRONMENT

At Alshaya, we expect every employee to act as an ambassador of the company. We are all responsible for our own actions and behaviour.

EVERY DECISION, EVERY DAY

- Be open and respectful to different points of view and perspectives - our differences should not divide us, they make us better.
- Educate yourself and raise awareness about the impact of good behaviour.
- Be fair, honest & constructive whilst also being kind and considerate.
- Treat everyone with dignity and respect.
- Reflect on your own behaviour.
- Be the best version of yourself.
- Build trust and collaboration.
- Bring out the best in others.
- Always be self-aware.

WE FOSTER AN INCLUSIVE ENVIRONMENT

- Our inclusive culture and behaviour empowers employees to be themselves everyday.
- Practice vulnerability, empathy, courage and grace in your everyday actions.
- Understand the impact of not behaving in the correct manner.

WE ARE AWARE OF THE CONSEQUENCES

The importance of adhering to our Code of Ethics cannot be overstated and this requires holding ourselves accountable for our actions.

A breach occurs when anyone fails to follow the Code, a policy, law or regulation. Furthermore, if an employee observes someone else disregarding the Code, a policy or a law, or if they pressure others to do so, it also constitutes a breach. We understand that such violations can seriously impact our reputation.

We treat all potential breaches of the Code with utmost seriousness. Appropriate disciplinary action will be taken in response to the nature and circumstances of the violation, ranging from warnings to suspension and in severe cases, termination of employment.

WE ARE HERE, FOR EACH OTHER

We are committed to providing a safe and respectful environment for all employees, and your willingness to speak up is vital in upholding our values and principles.

You are encouraged to use whichever reporting method you feel most comfortable with, and rest assured that your report will be treated with confidentiality and taken seriously.

These channels have been put in place to ensure that your concerns are addressed promptly and appropriately.

You can report a concern to any of the following individuals or departments:

Line Manager

Divisional Head

People Team

Legal Team

Audit & Asset Protection Team

Speak Up Reporting Channel

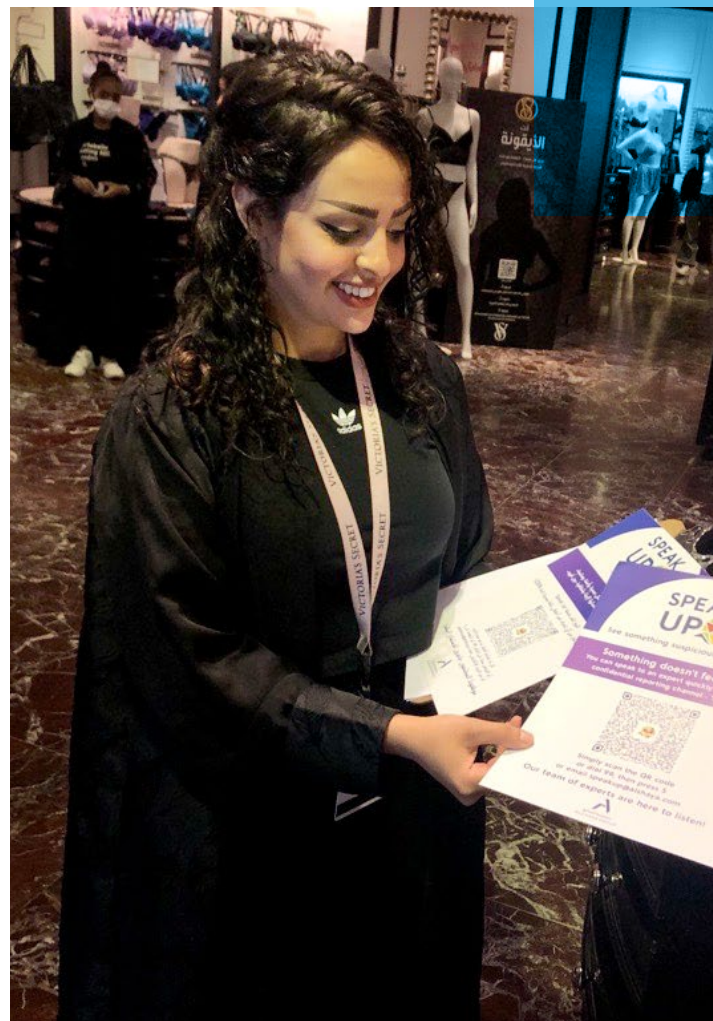


We want you to feel safe at work, that's why we have our Speak Up reporting channel. This offers a secure way for anyone to raise concerns regarding possible misconduct within Alshaya. It aims to ensure that these concerns are brought to attention and dealt with effectively, allowing prompt actions to address any potential issues.

We actively encourage employees and third parties to come forward and report any instances of possible business wrongdoing.

To maintain a safe, secure and productive working environment, we need you to Speak Up if you witness any of the following in Alshaya:

- Dishonest, fraudulent or corrupt activities, including bribery.
- Engaging in illegal activities, such as theft, drug sale or use, violence, threats of violence and property damage.
- Violations of laws, regulations and Alshaya policies.
- Conflict of interests.
- Misconduct related to financial accounting, internal controls, compliance and audits.
- Actions that may pose harm to Alshaya employees or third parties, such as unsafe work practices, environmental harm and health hazards.
- Mismanagement or misuse of Alshaya resources.
- Acts that could result in losses, damage Alshaya's reputation or otherwise be detrimental to the company's interests.
- Inappropriate workplace behaviour, including harassment, discrimination, victimisation or bullying.
- Falsification of contracts, records, reports, or accounts.
- Direct or indirect involvement in bribes, kickbacks, improper incentive arrangements, illegal gratuities, inducements or corruption.



Speaking up helps maintain Alshaya's values, preserves its integrity and contributes to a safe, ethical and compliant environment for everyone.



OUR ETHICAL LABOUR PRINCIPLES

As an equal opportunities employer, we adhere to all relevant labour and employment laws, driven not only by legal and ethical obligations but also by our desire to attract and retain top talented employees. Our commitment extends to abiding by laws concerning freedom of association, immigration, wage standards, working hours, and the prevention of forced, compulsory and child labour.

In accordance with these principles, we:

- Ensure accurate and timely compensation for all hours worked by our employees.
- Align work weeks and benefits with the regulations specified by applicable laws.
- Verify the eligibility and legal right to work for every employee.
- Facilitate proper meal and rest periods for our employees.



RESPECTING DIVERSITY

At Alshaya, we promote a healthy work environment, where diversity is embraced and respected in each other, third parties and customers. The way we treat each other has the potential not only to affect the productivity but also our health and wellbeing.

We believe that our people are our greatest asset. You can be yourself here. In fact, we all bring a unique set of backgrounds, experiences and skills to our work at Alshaya, and that's a beautiful thing.

It helps make us more successful. Why is that?

Because the diverse nature of our workforce reflects the diverse nature of our customer base and helps us better fulfill our purpose. Company-wide, we make a commitment to promote inclusion and diversity, observe fair employment practices and not tolerate discrimination.

PREVENTING HARASSMENT

We are committed to treating people with respect, equality and dignity without regard to race, national or ethnic origin, color, religion, age, sex, marital status, family status or special need situation.

We ask you to recognise harassment when you see it. Harassment can be intimidating, hostile or offensive conduct that interferes with someone's ability to work or creates a hostile work environment.

We maintain a zero-tolerance stance against all forms of harassment, extending this commitment to include not only employees but also customers, third parties and any individuals we engage with on a professional basis. Every individual must be treated with the highest regard for their dignity and well-being, and we will not tolerate any unwelcome conduct that fosters an environment of hostility or discomfort.

Harassment encompasses a range of behaviours that result in repetitive and degrading actions, including but not limited to, physical, sexual or psychological mistreatment. This definition extends to all interactions, ensuring that our commitment to fostering a respectful and dignified environment applies universally.



At Alshaya, we have zero tolerance to any form of retaliation towards employees.

"Retaliation" encompasses actions such as termination, forced transfer, demotion or harassment, which could deter someone from reporting a concern or punish them for raising a concern or cooperating with an investigation. We are committed to fostering a safe and supportive environment where employees can voice their concerns without fear of retribution.

If you believe that you have experienced retaliation or have witnessed retaliation against someone else, we strongly encourage you to report it promptly.

EXAMPLES OF RETALIATION

There are many forms of retaliation, an example could be:

- Not providing a true representation of the facts or tampering with evidence.
- Making inappropriate remarks about the employee, their family or friends.
- Changing the nature of work to be performed by the employee.
- Aggressive and threatening behaviour.
- Performance downgrades.
- Ignoring the employee.
- Preventing promotion.



A HEALTHY & SAFE PLACE TO WORK

COMPLIANCE WITH LAWS & REGULATIONS

Alshaya requires that all employees and third parties comply with legal requirements, environmental and safety laws, and all rules and regulations applicable to the company in all jurisdictions where it operates.

Employees should act with integrity, use good judgment and common sense to comply with all applicable laws, rules, and regulations including those relating to accounting and auditing. Always ask for advice from our Legal Department if you have any uncertainty around a situation may violate any applicable laws.



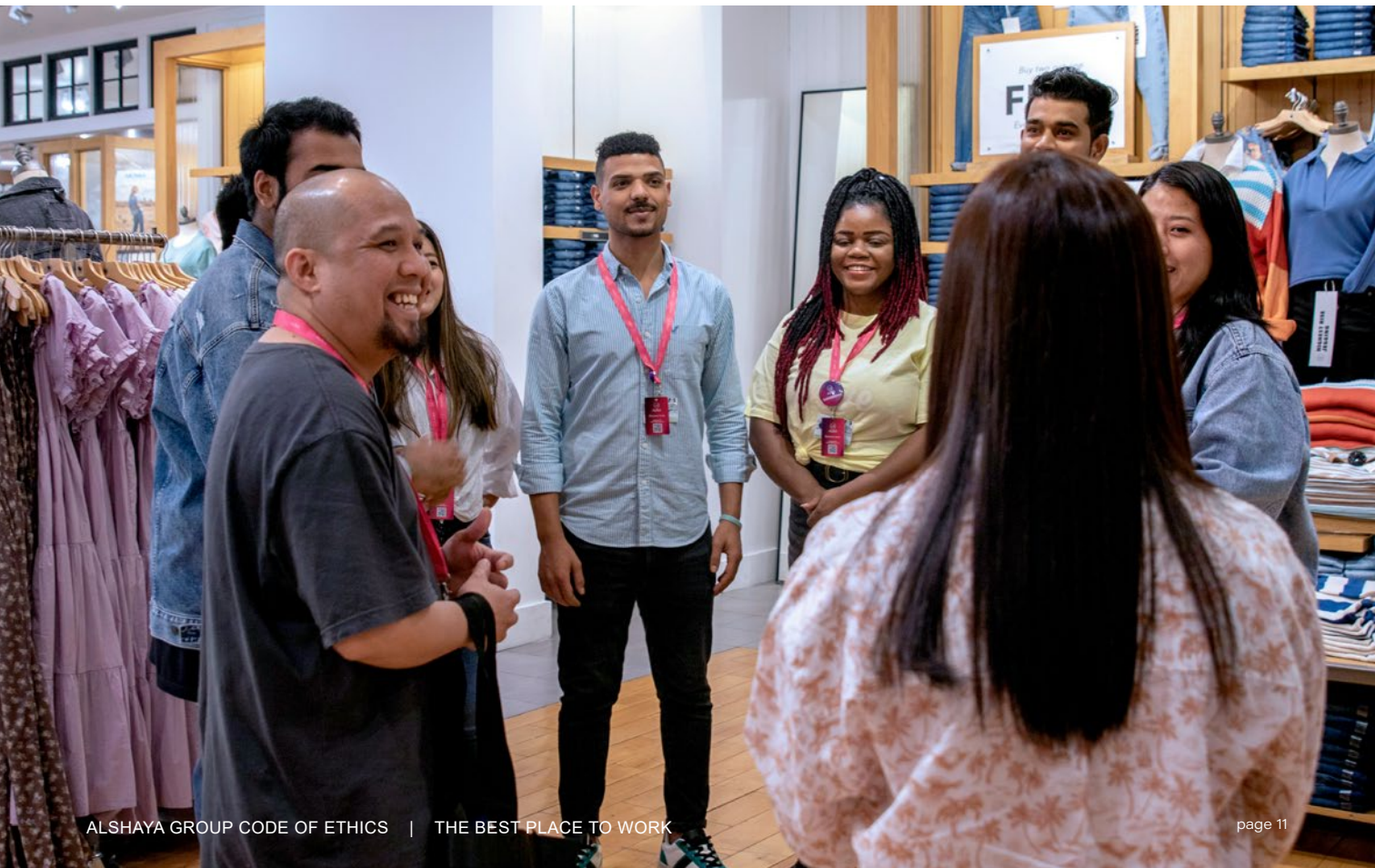
HEALTH & SAFETY

At Alshaya, we take Safety seriously. Our Statement of Intent and Health & Safety policy is our commitment to provide a safe and healthy environment for our employees and our customers can shop in a safe environment.



ALCOHOL, DRUGS & WEAPONS

Alshaya has strict standards regarding substance abuse and weapons. We do not permit the use of alcohol, illegal drugs or controlled substances on Alshaya property or while you are engaged in any work-related activity for or on behalf of Alshaya.





SOCIAL MEDIA

Alshaya employees must understand and comply with Social Media Policy guidelines on what they can post on social media in relation to Alshaya Group and its associated brands.

We encourage people to use their personal social media pages to give their support to Alshaya. When used correctly, your voice can be a powerful endorser of our business and our values, amplifying positive perceptions about our Brands in the marketplace.

Employees can refer to our Social Media policy for further details.



ANTI-CORRUPTION & ANTI-BRIBERY

Alshaya is committed to cultivating ethical business relationships and transactions, diligently upholding our core values with integrity and in full compliance with the laws, rules and regulations of the countries in which we operate.

We have zero tolerance to corruption, bribery and the payment of bribes or kickbacks of any kind, whether in dealings with public officials or third parties.

Employees can refer to our Anti-Corruption and Anti-Bribery policy for further details.



ANTI-TRUST / ANTI-COMPETITIVE PRACTICES

Alshaya is committed to complying with applicable competition and anti-trust regulations. Alshaya agreements must always be negotiated in compliance with said regulations.

Employees must not participate in activities that have the purpose of or are likely to have the effect of substantially limiting competition. These activities may include: price-fixing, market sharing, exchange of information regarding prices or other terms and conditions regarding Alshaya companies, suppliers or other related third parties. If an Alshaya employee becomes aware of anti-competitive or questionable activities, they must report them to their Line Manager.

Alshaya employees should always seek approval from their Line Manager to participate in events where competitors are present and business-related topics might be discussed.



ANTI-MONEY LAUNDERING

Alshaya has zero tolerance for money laundering or any activity that facilitates money laundering or the funding of terrorism or any other criminal activities.

Money laundering is the act of disguising money (or any financial assets) obtained from criminal activities and making them appear to have originated from legitimate sources. Through money laundering, the criminal transforms the monetary proceeds derived from criminal activity into funds with an apparently legal source.

Employees must not engage in money laundering or any activity that facilitates money laundering or the funding of terrorism or any other criminal activities.

Employees should be cautious of third-party suppliers (or in general, of any third party working for Alshaya) that are unwilling to provide all required information to Alshaya, or that insist on cash payments. If in doubt, employees shall always report such issues to their Line Manager.



CONFLICT OF INTERESTS

Conflict of Interests is an important part of Alshaya's commitment to ethical and transparent business practices. All employees and third parties must act in the best interest of the company and avoid getting into situations where a conflict of interests could compromise commitment.

A Conflict of Interests occurs when an individual's personal or financial interests interfere with Alshaya's best interests or the individual's ability to perform their duties impartially.

Our policy allows Alshaya employees to identify, disclose and manage Conflict of Interests thereby ensuring that Alshaya employees and third parties are not compromised or exposed to any unnecessary risks.

Employees can refer to our Conflict of Interests policy for further details.



CORPORATE GIFTS

Alshaya values ethical behaviour and transparency in all its activities and expects all employees and third parties to follow high ethical standards and comply with all applicable laws and regulations.

Alshaya prohibits giving or receiving gifts that could be perceived as bribes or considered to be in violation of applicable laws and regulations. Gifts should be given or received only for legitimate reasons, such as building and maintaining business relationships or as a token of appreciation.

Employees can refer to our Corporate Gifts policy for further details.



CORPORATE HOSPITALITY AND ENTERTAINMENT

At Alshaya, we recognise the importance of building and maintaining strong relationships with host brands, third parties and suppliers through corporate hospitality & entertainment.

These activities play a valuable role in fostering relationships and promoting our company's image. It is equally essential that activities are conducted with integrity, transparency and in alignment with our core values to uphold our reputation and ethical standards.

Corporate hospitality and entertainment should always be conducted ethically, with respect for the highest moral and professional standards. Employees and third parties must avoid any activities that could be perceived as bribes or undue influence on business decisions.

Employees can refer to our Corporate Hospitality and Entertainment policy for further details.



BUSINESS INTEGRITY AT THE CORE OF EVERYTHING WE DO

Alshaya employees must not engage in any act that involves fraud, theft, embezzlement or misappropriation of any property. Fraudulent activities can include acts that are not only detrimental to Alshaya but also our third parties.

VALUING OUR COMPANY ASSETS

Think about the assets we all rely on every day....

Your Alshaya laptop or phone, the email system you access, the supplies you use and everything else Alshaya owns or uses to conduct business is considered a company asset.

When you protect them, you are not just helping us get the job done today. You are also helping to support our success in the marketplace tomorrow.

Our “assets” include but are not limited to:

- Physical assets, such as: products and inventory, phones, computers, office supplies, equipment and furnishings.
- Technology assets, such as: our email, systems, internet access, networks, hardware and software.
- Financial assets, such as: cash, bank accounts and stocks.
- Data stored on Alshaya network, phones and systems.

All assets provided by Alshaya access are intended to increase productivity and as an employee you are expected to comply with internal policies and local laws and regulations.

Any inappropriate use of information systems or electronic communications is prohibited and may result in disciplinary action.



CONFIDENTIALITY

Alshaya employees must maintain the confidentiality of confidential information entrusted to them by Alshaya, third parties or customers, except when disclosure is specifically authorized by a Manager or required by law, regulations or legal proceedings.

Unauthorized disclosure of any confidential information is prohibited.

You should consult the Legal Department if you believe you have a legal obligation to disclose confidential information.

PROTECTING DATA

Alshaya takes data protection and confidentiality seriously. Employees are expected to protect company and customer data and to comply with data protection laws and regulations.

Everybody within Alshaya Group provides personal information which is key for the successful operation of the company. This information shall only be used for appropriate business purposes and will be properly safeguarded. Anyone who has access to sensitive or personal information will only use such information for the purpose it was intended for and treat it confidentially, in accordance with legal requirements, including local laws on privacy and data protection. This information shall not be shared without authorisation and only for the strict purpose of a business need.



WE VALUE OUR BUSINESS PARTNERS

We are proud to work with business partners who align with our commitment and values to building 'winning partnerships that last' which helps us to create a responsible and sustainable place to work.

At Alshaya, we expect all our third party suppliers and business associates to comply with all relevant laws and regulations of the country they operate in, and not engage in any fraudulent act, indulge in bribes or engage in any money laundering activities.

We require all third parties to comply with our Code of Ethics, which requires compliance to the standards implemented as part of our Ethics Governance Framework.

Alshaya is committed to not doing business with organisations that do not adhere to business principles consistent with our own.



WE ARE SUSTAINABLE

Alshaya is committed to environmental sustainability and reducing our impact on the environment. All employees are expected to follow all company initiatives related to environmental sustainability.

Alshaya upholds its commitment to environmental sustainability, driven by a resolute determination to minimise our ecological footprint. We are all accountable for adhering to all company initiatives that center around environmental sustainability.



WE ARE CHARITABLE

At the heart of Alshaya's values is a commitment to giving back to our local community. Through our ongoing support and contributions to local charities, we strive to make a positive impact on the lives of those around us.

We have implemented a comprehensive policy for charitable donations, ensuring that our contributions are made ethically and align with Alshaya's core principles. As we move forward, we are steadfast in our resolve to continue fostering meaningful partnerships with local charities, embodying our belief in the power of collective goodwill to bring about lasting change.

EMBRACING OUR CODE, OUR COMMITMENT, OUR RESOURCES

Everyone has a part to play in upholding our Code of Ethics. It's essential that every individual actively contributes to maintaining a respectful and principled environment. By doing so, we collectively ensure a positive and harmonious community that reflects our shared values and commitments.

Alshaya employees can learn more about our Commitment to them in the Employee Handbooks across MENA, India, Türkiye, CEE, UK and Kazakhstan.

Further resources are available for all employees through our Alshaya intranet and learning portals.

ACKNOWLEDGEMENT OF OUR CODE OF ETHICS

All employees are required to acknowledge our Code of Ethics and complete our compliance training. For more information please access via our Learning Platform.





مجموعة الشايح

ALSHAYA GROUP