

MBC
Code of Ethics

Message of the General Manager

This code of ethics lays out our values which we apply across our company. I expect all our human resources to understand this code, apply it, and encourage all colleagues to meet its requirements. I encourage all of you to consider this code as the standard guide of our actions, taken decisions and transactions.

As an employee do not engage in conduct or activity that may raise questions as to the company's honesty or reputation or be a source of embarrassment to all of us. We will all conduct the business in an

ethical and proper manner, and in full compliance with all applicable laws and regulations. Integrity must underline all company relationships, including those with customers, suppliers, communities and among employees.

If you feel or doubt that something is not right, you can, at any time, ask questions, seek guidance, and report suspected violations of this Code. We will protect employees who come forward to raise genuine concerns.

At MBC, we adopt socially and environmentally responsible behavior and encourage all our human resources to act so. Our work needs a lot of water; we usually dig wells. Besides our need for water on the field, water is essential for drinking, washing, cooking food, agriculture and so on. We noticed in our previous projects that most of the villages in Niger have lack this necessity and people must walk long distances to bring water to their households and animals. The wells we dug were a source of relief for these people. So, these wells must remain after we leave and offer dignity for these communities.

As long as, we act in good faith, we won't be afraid of taking decisions and we will ensure a better environment for all and success for the company.

Bechir MAHJOUR



Message of the ethic & compliance officer

Our Code of Ethics describes how we should behave at the workplace, with our customers and with our partners. It defines our values and the rules of individual and collective conduct. We will act with integrity and foster healthy collaboration at all levels, all while upholding our commitment to our customers and to the environment and communities in which we operate.

In addition to leading by example, our managers must regularly discuss with their teams the Code of Ethics and its implications for our work and our relationships with customers and partners. All MBC employees are called to scrupulously respect this code and to renew this commitment each year.

I invite you all to take the time to read this code, to understand it, and then to apply it while carrying out your activities and making your choices. If you need clarifications, do not hesitate to address your questions to your manager or the compliance manager. You can also report, without fear of reprisal, any suspicious behavior which do not comply with the code of ethics.

Whatever your position is, I count on you to respect this Code of Ethics and help maintain the reputation of our company.

Randa BOUDRIGUA

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1. Our Spirit Level

In the construction field, no work could be conducted without using a spirit level instrument. In this the ethic code is the spirit level that will shape the behavior of all MBC actors either they are part of MBC or part of its subsidiaries and affiliates while:

- Interacting within MBC team,
- dealing with customers (private and public) and business partners,
- selecting suppliers and third parties

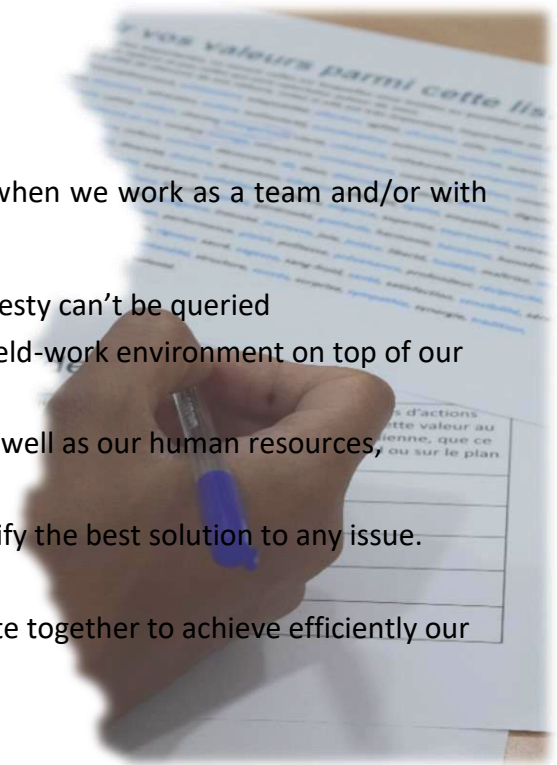
Everyone in the company or in its subsidiaries, and affiliates. must commit to fully understand and comply with this Code, to embody it and to apply it into their tasks and to their responsibilities.

A. Our Values

The core values that guide our decisions and actions, when we work as a team and/or with our partners, are:

- **Integrity** : We act in a way our integrity and honesty can't be queried
- **Safety** : We put safety of workers, people and field-work environment on top of our priorities
- **Respect** : we respect the regulation, the laws as well as our human resources, partners and the environment.
- **Professionalism** : We act professionally to identify the best solution to any issue.
- **Responsibility** : We fulfill our engagements
- **Team work and diversity** : we work & collaborate together to achieve efficiently our goals despite our differences.

We expect our leaders and employees to embody these values and ingrain them in MBC culture. The guiding principle of our code of conduct is a zero-tolerance policy when it comes to illegal and unethical practices.





B. MBC expectations from workforce

This code applies to MBC, its subsidiaries and affiliates.

1.MBC Leaders

The leaders, managers and supervisors have the heavy task of building a strong and sustainable company values-oriented culture. MBC expects that they lead by integrity and by example to spread by their actions our spirit level from one employee to employee. They are expected to:

- Practice our core value every day while dealing with their team, our customers, and partners
- Hire people who respects and reflect MBC's values and train their team members to comply with our spirit level,
- Encourage an open communication by listening to their team members expressing their needs & frustrations and advise, whenever needed, on how to handle any non-ethical situation,
- Value the employees who embodied MBC's ethics and acknowledge them to project and spread the Values culture.
- check if they face any ethical risk and report,
- Cooperate in good faith and with honesty in any investigations conducted internally or by an external body and do not get involved in any obstructive practice,
- Report any unethical behavior, whether such behavior was willful or not.

2.MBC employees:

All employees, regardless of their location or function, are expected to embrace MBC’s code of ethics and demonstrate its values in their day-to-day job interactions with each other and with all MBC’s partners and third parties (including clients and suppliers).

- Represent MBC, with integrity, respect, professionalism, and responsibility,
- Do not engage in any corruption or bribery either directly or through a third party, and/or any actions that could be perceived as such,
- Do not engage in any fraudulent practice either directly or through a third party, and/or any actions that could be perceived as such,
- Refer to the values of MBC when handling a business opportunity and keep alert to any corruption & fraudulent risk or conflict of interest
- Keep records and do not destroy any data during the applicable retention period,

Definitions*

Corruption practice: is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party.

Fraudulent practice: is any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation.

- Cooperate in good faith and with honesty in any investigations conducted internally or by an external body and do not get involved in any obstructive practice,
- Report any behavior that is in breach of law or our ethic code.

Collusive practice: is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.

Coercive practice: is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.

Obstructive practice: is (i) deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede an investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation or (ii) acts intended to materially impede the exercise of another party’s contractual rights of audit or access to information

*The source material (World Bank Guidelines on preventing and combating fraud and corruption in projects financed by IBRD loans and IDA credits) has been adapted to MBC’s context.

Lack of compliance with the requirements of the Code or the law, may result in disciplinary action, including termination of employment.

2. MBC and partner’s actors

A. Integrity

We submit for bids, negotiate, and conclude contracts with our customers, partners suppliers and other parties as required by law. We meet our contractual obligations and the agreed terms and conditions.

<p>We do not tolerate any form of corruption or bribery. An offered or given benefit to customers or any government official is considered as bribery and is prohibited. All employees must never get involved in situations, transactions and relationships that could be perceived or lead to a bribery, corruption, or facilitation payments.</p> <p>By facilitation payments, we refer to low value payments, either cash or in kind, paid to public officials in return for regular duties that they would otherwise be required to perform. Such as: to expedite obtaining permits, licenses, visas or mail. Expenses fees paid to an organization, in order, to expedite a service, for which it is possible to obtain a receipt on request are not considered facilitation payments.</p>	<p>Who can be qualified as a government official ?</p> <ul style="list-style-type: none">• Employees or representatives of Governments whether it is national, regional or local.• Royal members• Employees or representatives of State owned or state-controlled companies• The military, police, customs, and court
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We are transparent indicating what the amounts billed for our services. We accurately record all data related to our business and expenses.

When hiring, we follow the process of the procedure manual. We do not hire people based on acquaintance. Our hired employees must demonstrate qualifications and competencies and go through the hiring procedure.

All our employees must avoid any situation that may lead to a conflict of interest:

- contributions to political parties, politicians, government officials are prohibited,
- Any gifts, hospitality, sponsorships, donations, and employment opportunities must be compliant with our procedures and approved by the relevant committee,
- Engaging on behalf of MBC with an entity in which you have a financial interest is not allowed.

When in doubt, report the situation or relation that you think could be perceived as a conflict of interest to the compliance officer.

B. Loyal competition

We compete fairly. We do not enter any, formal or informal, agreement with our competitors for the purpose of unlawful restriction of competition, collusive or/and coercive practice. We respect anti-trust and anti-monopoly laws which prohibits any attempt to fix prices, distribute customers or markets between competitors or any kind of restriction of market competition.

We expect that our employees:

- do not discuss or share, directly or through a third party, any sensitive information with competitors. Sensitive information refers to any data that could influence a commercial offer of MBC or a competitor. This could include details of prices, costs, margins.
- ensure that our suppliers and partners are not involved in non-competitive practices that could affect our business or reputation.
- Report to the compliance officer any practice that could lead to anti-competition situation.

C. Partners and Suppliers

We engage with partners and suppliers who share our values. We expect that they conform to our code of Ethic and values.

A partner that does not stand for the same values can compromise our reputation and represents a threat for our engagements and business with our customers and international organizations.

When engaging with a partner or supplier:

- Select qualified entity and follow our procedure manual,
- Ensure, the selected partner/supplier signs and commits to our business partner code,
- Continuously monitor the compliance of the partner/supplier with our code
- Respect international trade and anti-money laundering law in regards with any sanction embargoes that impact individuals, entities and countries.



3. Our team

A. Respect

We treat people as we want to be treated with dignity and respect.

Employees and managers should respect each other as well as our customers and partners. We do not tolerate harassment, discrimination, bullying or disrespectful behavior. These behaviors compromise the integrity of our relationships and affect the productivity of the team.

We prohibit any form of threatening behavior, whether intentional or unintentional, that may take place at work environment and create a risk to psychological health and safety, it may include but not limited to:

- humiliating, insulting or offensive comments made orally or written,
- aggressive, violent, and intimidating conduct,
- unjustified criticism, or complaints, jokes, spreading misinformation or malicious rumors,
- Invasion of personal space and unwanted physical contact,
- setting unreasonable tasks and timelines or constantly changing deadlines,
- setting unrealistic and unachievable performance goals leading to stressful conditions.



We offer an inclusive workplace to all employees regardless of their function, origin, gender, or disability. On all of our sites, regardless of their geographical location, we expect our employees to avoid complicity in human rights abuses, to stick to relevant international standards and operate in accordance with the principles of the International Labor Organization, ILO.

B. Favorable and safe working conditions

Our people’s safety is on top of our priorities.

We aim to provide and maintain a safe and healthy workplace for all where all fatalities, illness and injuries can be prevented. We commit to the wellbeing and safety of our colleagues, contractors, and the communities where we work.



As we care for the safety of our employees, we expect that when they come to work, they are emotionally and physically in shape, never work under the influence of illegal substances and care for their own safety, as well as the safety of their colleagues.

All employees must follow safety training and apply the rules on site. During their shift they must adopt a safe behavior and act safely by:

- using personal protective equipment
- following safety signs and procedures as required by the site rules
- keeping the work area tidy
- Reporting to supervisor any defective equipment or problem

All our people, whatever, their leadership position is, are expected to mitigate safety risks and report any safety issue or risk. The safety culture must be shared among all.



C. Communication

We respect and encourage open dialogue to create an enabling environment frank and honest discussions. All information must be shared transparently with co-workers. Confidential information related to MBC's Business must be protected and shared only with authorized person.

Public statements, communications with officials must only be undertaken by suitable senior management or authorized spokespersons. All information shared should be accurate, consistent and not misleading. This applies, also, to any information related to MBC business and posted on social media.



4. Our Commitment

A. Protect company reputation (Financial records and taxes)

We are committed to comply with relevant laws and regulation in countries where we operate. This includes applicable tax payments and financial reports.

Financial records must include written contracts and financial transactions as well as accurate and complete expenses reports. Fuzzy payments or oral transactions may lead to irregular or illegal payments. They are prohibited.

Expenses and payments must be documented and follow internal procedures and rules.

B. Protect data (company & customer)

Company's data are assets that must be protected and kept confidential. A data breach can be critical to MBC. It can affect our business and plans. By Company's data we refer to any sensitive information that is related to financial offers, project, market strategy as well as customer and suppliers' information.

Any employee that deals with such information can share it, only with authorized colleagues for business or projects related needs. Discussing this information outside the MBC is totally forbidden.

The sensitive data must be kept in secured environment and not shared in the social media. Proper actions must be undertaken to protect them also from cybersecurity threats.

Collected personal record of our employees or partners must be protected and shared with authorized parties only. We must comply with data privacy laws when processing such data.

We are expected to ask the compliance officer when in doubt and report any noted data breach or suspicion to the manager or compliance officer.

An employee who leaves MBC is not allowed to keep or share MBC's confidential information with any party.

C. Impact the community and the environment

During our operations, we take safeguard measures to reduce the negative impacts on the environment and on the local communities.

We apply the highest standards, either local or our own, to mitigate the environmental effects of noise, dust, vibrations, waste, and other environmental concerns. We consult with local stakeholders and community to identify, analyze, and reflect on our activities any environmental issue, incident, or risk prevention.



We bring support to local communities by providing sponsorships and volunteer work. The sponsorship and volunteer work must be in line with our values and free from any conflict of interests. The sponsorship must follow the appropriate procedure and be approved by the applicable committee

Actions to empower communities must also be undertaken in accordance with MBC's strategy and stakeholder engagement.

5. Speak out

Whenever, you notice a misconduct that violates the law or MBC's ethical code, you are expected to raise a compliance concern.

It can be following a situation either with a customer or supplier where you judge that it may lead to a breach in the policies or implying a conflict of interest.

You need to report to your manager and if it isn't solved you can:

- talk to the compliance officer or report through the email ethiccompliance@mbc-tn.com
- report through the compliance form available on the intranet.



MBC will protect the reporter, but you can also report anonymously. Your details could be shared, when appropriate, if required by law.

If a compliance alert is raised, it will be assessed and investigated promptly. Any person involved in the violation of the code will be held accountable and appropriate measures will apply to avoid future occurrence.

We expect that :

- only genuine issues are reported.
- no reports are done in an aim of revenge or counterattack to harm a colleague or a manager. Such behavior is not allowed.