

CODE OF CONDUCT



Trans Skills Code of Conduct

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BUILDING OUR SUCCESS ON INTEGRITY

The way Trans Skills does business is a key element for our reputation. Trans Skills wants to be perceived as a world-class performance company and, by the same token, as a reliable and integral partner of our stakeholders all over the world. We are convinced that sustainable business success is closely linked to compliance with laws, regulations, and ethical standards.

Trans Skills has always been committed to this principle. The Code of Conduct that you hold in your hand underscores this commitment. At the same time, it should be used as a tool to handle situations in which you are in doubt if the applicable legal, regulatory, and ethical standards are being adhered to.

However, not every potential situation can be anticipated in such a document. Therefore, we have a dedicated Compliance Officer (Compliance@transskills.com), who will assist you with any compliance-related question you might have.

Trans Skills does not tolerate any violation of the Code of Conduct. Please adhere to the principles outlined in this document. We also encourage you to report noncompliant behavior to our compliance department. We guarantee utmost confidentiality¹. In addition, you should actively promote the Code of Conduct as an opportunity to conduct business in a sustainable way.

¹ Please refer to TS Whistleblowing Policy for more detailed information.

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1 APPLICABILITY

- 1.1. All Business units and all employees and officers (hereinafter “**Employees**”) of Trans Skills Employment Services LLC (hereinafter “**Trans Skills**”, “**TS**” or the “**Company**”) are subject to this Code of Conduct, regardless of their function, position, or location. The Code of Conduct further applies to the employees and governing bodies of joint ventures in which Trans Skills bears management responsibility.
- 1.2. The Code of Conduct is an integral part of the employment contract and supplements all current and future Trans Skills policies, guidelines, etc., which shall be interpreted and applied in accordance with the Code of Conduct. The Code of Conduct also sets forth Trans Skills’ position on certain important topics.

2 COMPLIANCE WITH THE LAW

- 2.1. Employees shall comply with all laws and regulations in connection with their work, with all internal Trans Skills policies and guidelines, as well as with all relevant industry codes adopted by Trans Skills.

3 INTEGRITY

- 3.1. All employees of Trans Skills are required to promote the integrity of the Company by:
 - a. being committed to the highest ethical standards;
 - b. providing advice, which is objective, independent, apolitical and impartial;
 - c. showing respect towards all persons, including other employees, clients, business contacts and the general public; and
 - d. being committed to honest, fair, and respectful engagement with the Company.

4 ACCOUNTABILITY AND TRANSPARENCY

- 4.1. Trans Skills requires all employees to recognise that they have a responsibility to perform their duties to the best of their ability and carry out their duties in a professional and conscientious manner. Trans Skills employees must:
 - a. exercise proper diligence, care and attention;
 - b. be transparent in business dealings;
 - c. use all facilities appropriately; and
 - d. use and manage official information appropriately.

5 CONFLICTS OF INTEREST

- 5.1. Employees shall always act in the best interests of Trans Skills and, wherever possible, avoid situations in which their personal interests’ conflict with those of Trans Skills. The interests of

related parties (family members and other residents of the same household) may, according to the circumstances, also be regarded as personal interests of an employee.

- 5.2. Conflicts of interest may include the following situations:
- a. The employee holds a material interest in a company that is a Trans Skills business partner, competitor, supplier, distributor, or customer.
 - b. The employee is an officer, managing employee, or consultant for a company that is a Trans Skills business partner, competitor, supplier, distributor, or customer.
 - c. The employee is an official or member of a public institution with directive or supervisory authority over Trans Skills.
 - d. The employee takes part in or provides support for activities in competition with Trans Skills.
 - e. The employee takes advantage of his or her position or function at Trans Skills to secure financial advantages or enhanced working conditions for a related or third party.
 - f. The employee accepts a personal financial benefit on behalf of a company that is a Trans Skills business partner, competitor, supplier, distributor, or customer without being legally entitled to such a benefit.
 - g. The employee acquires property or shares in a business that Trans Skills may have an interest in acquiring.
 - h. The employee uses Trans Skills property, labor, or information in pursuit of personal interests.
- 5.3. Employees shall notify Trans Skills in advance of secondary employment (if they are full-time employees or officers) and board appointments.
- 5.4. If a conflict of interest or the appearance thereof cannot be avoided, the Compliance Officer must be immediately informed on a case-by-case basis. Existing conflicts of interest shall be resolved without detrimental consequences to Trans Skills.

6 CORRUPTION

- 6.1. Trans Skills does not tolerate any form of active or passive bribery, expressly including private bribery and providing advantages/facilitation payment.
- 6.2. Corrupt actions may include the following situations:
- a. The employee provides, offers, or promises an undue advantage to a domestic or foreign official (such as a member of a judicial or other authority, state employee, expert, translator or interpreter, arbitrator, or a member of the armed forces) for the benefit of such person or any third party, for the commission or omission of an act in relation to his official function that is contrary to his duties or depends on the exercise of his discretionary powers (“**Bribery**”). Moreover, the employee is prohibited from providing such advantages to obtain a present or potential future official or legal act (“**Facilitation Payment**”).

- b. The employee provides, offers, or promises an undue advantage to an employee, partner, agent, or other auxiliary of Trans Skills business partner for the benefit of such person or any third party, for the commission or omission of an act in relation to his function that is contrary to his duties or depends on the exercise of his discretionary powers (“**Active Private Bribery**”).
 - c. The employee accepts an undue advantage or promise of such advantage from an existing or potential Trans Skills business partner for the commission or omission of an act in relation to his function that is contrary to his duties or depends on the exercise of his discretionary powers (“**Passive Private Bribery**”).
- 6.3. As employees involved in corruption-related actions may become criminally liable, Compliance Officer should be consulted as soon as possible.
- 6.4. Apart from the circumstances described above, situations that do not constitute criminal acts of corruption may arise but may nevertheless raise doubts as to the professional impartiality of Trans Skills employees, customers, and business partners. The following two provisions therefore comprise rules of conduct intended to help to prevent such situations.

7 GIFTS AND INVITATIONS

- 7.1. Gifts and other grants (including discounts) from Trans Skills business partners represent, up to a certain value, customary business practices and are a legitimate means of developing and strengthening business relationships. Nevertheless, they may entail potential conflicts of interest and place Trans Skills’ reputation at risk. For this reason, acceptance of gifts and other grants is always prohibited if Trans Skills’ interests are harmed or if the professional impartiality of the employee could be placed at risk, whether in actuality or appearance.
- 7.2. Gifts and other grants may not be accepted if they could influence employees in concrete decisions or induce them to engage in specific conduct. Any such suggestions should be refused in a friendly but firm manner. The same applies if Trans Skills’ interests could be harmed in some other way. Gifts or grants shall be reported immediately to the line manager and the Compliance Officer.
- 7.3. Gifts and other grants which cannot be refused within the context of business relationships in certain cultural environments shall be passed to HR/CEO for further decision.
- 7.4. Reasonable business-related entertainment (such as dining, cultural, and social events) is unobjectionable where it is customary and overall in the best interest of Trans Skills. The decision to accept should be made under consideration of all circumstances of the individual case, including whether the host is present, that the event is not frequently repeated, and that the inviting party does not pay travel and accommodation costs. In doubtful cases or if the program is predominantly devoted to entertainment, or if the invitation involves more than one overnight stay, consult the Head of HR and the Compliance Officer in advance. In any case, the line manager shall be informed beforehand.
- 7.5. The above principles also apply to the opposite situation in which an employee provides gifts and other grants or invitations to an existing or potential Trans Skills business partner.

8 DONATIONS AND SPONSORSHIPS

- 8.1. Sponsorship funds, cash payments, and other gifts to politicians, political parties, associations, or other organizations may be undertaken only in compliance with the applicable laws and with the prior consent of the Board of Management and must be duly noted in the books of accounts.

9 INSIDER TRADING

- 9.1. Employees possessing insider information on Trans Skills or a company with which Trans Skills is considering a strategic alliance, acquisition, divestiture, or merger, etc., may neither purchase nor sell nor engage in any other transactions concerning such companies' securities or derivatives so long as such information is not available to the general public.
- 9.2. All information not known to the public which could be considered relevant by an investor in deciding whether or not to purchase or sell securities or derivatives is considered insider information. This includes, without limitation, confidential information on planned acquisitions, strategic alliances, financial results, new products, changes in the capital structure, or major contracts.
- 9.3. Passing on such insider information to third parties is also prohibited. Third parties include, without limitation, family members and other residents of the same household, colleagues, friends, journalists, customers, financial analysts, and advisers. Passing on such information within Trans Skills is permitted on a need-to-know basis: for example, if the recipient requires the information for the performance of his or her duties for Trans Skills.
- 9.4. Insider trading may lead to criminal sanctions. If, therefore, an employee is unsure in a given situation whether he or she possesses insider information, he or she should immediately contact the Compliance Officer.

10 MONEY LAUNDERING

- 10.1. Trans Skills is committed to the international struggle against money laundering, tax evasion and the financing of terrorism. Employees in their work environments may neither allow themselves to become involved in nor tolerate actions in violation of domestic or foreign money laundering regulations.
- 10.2. Money laundering refers, without limitation, to the introduction (such as through conversion or transfer) of money or other assets originating directly or indirectly from illegal activities into the regular economic cycle of money.
- 10.3. Breaches of money laundering regulations may result in criminal sanctions for the employee. Therefore, if in doubt whether a financial transaction is permitted, consult the Compliance Officer at an early stage.

11 FAIR COMPETITION

- 11.1. Trans Skills supports fair and vigorous competition. For this reason, it is the policy of Trans Skills and it is expected from all employees to comply strictly and in all respects with competition laws.
- 11.2. Employees must comply with all applicable laws protecting fair trade and refrain from engaging in actions that could lead to unfair trade.
- 11.3. Employees must comply with all applicable antitrust laws. This includes the adherence to existing filing requirements for concentrations, mergers, acquisitions or divestitures, and joint ventures towards the competent competition authorities.
- 11.4. In particular, the following actions are prohibited:
 - a. Agreements and concerted practices between competitors which may affect or have as their objective to effect the prevention, restriction, or distortion of competition (“**Horizontal Agreements**”), including, without limitation, direct or indirect fixing of prices or other trading conditions, sharing markets, allocating regions or customers, and production or sales quotas. Furthermore, information may not be exchanged with competitors which could enable conclusions to be drawn about their present or future market behavior.
 - b. Agreements with distributors, customers, licensees, licensors, or suppliers (“**Vertical Agreements**”) which may affect or have as their objective to affect the prevention or restriction of competition, for example, agreements restricting the freedom of a customer to set his own prices or select his own business partners, as well as certain non-competition clauses such as exclusivity clauses.
 - c. Abuse of a dominant market position, if Trans Skills is in such a position. Whether a dominant market position is given or not must be clarified with the Compliance Officer on a case-by-case basis. Directly or indirectly imposing unfair purchase or selling prices or other trading conditions, discrimination against trading partners, and certain bundled offers or refusals to supply, for example, constitute abuse if they cannot be justified on the basis of objective criteria.
- 11.5. Given the complexity of antitrust legislation, all agreements with competitors or other third parties that could negatively impact competition must be submitted to the Compliance Officer beforehand. The Compliance Officer should also be contacted at an early stage in case of any doubts.

12 CONFIDENTIALITY

- 12.1. During and after their employment with Trans Skills, employees shall observe absolute secrecy concerning all trade secrets and all other confidential information about Trans Skills, which they may learn in the course of their employment relationship with Trans Skills.
- 12.2. Confidential information includes, without limitation, information on Trans Skills’ business activities, technology, intellectual property, financial position, and employees, as well as all (personal) information on Trans Skills’ customers, suppliers, and business partners. Trans Skills’

intellectual property includes not only trade secrets, patents, trademarks, and copyrights, but also business, marketing, and service plans, as well as technical knowledge.

- 12.3. Confidential information may not be disclosed to family members or other persons living in the same household, or to uninvolved colleagues, or used for other than a business purpose.
- 12.4. Confidential information and business documents must be suitably protected against access by third parties and uninvolved colleagues. This includes marking internal e-mail communications as “confidential” or “strictly confidential” as necessary.
- 12.5. Confidential information may be disclosed only if already known to the public, if its publication has been approved by Trans Skills or is permitted pursuant to a legal obligation, or if the recipient requires such confidential information for his or her work (“**Need-to-Know Principle**”)². No third party may access personal data held by Trans Skills without having first entered into a confidentiality agreement, which imposes on the third party obligations no less onerous than those to which Trans Skills is committed, and which gives Trans Skills the right to audit compliance with the agreement.

13 INTELLECTUAL PROPERTY

- 13.1. Company’s inventions, patents, trademarks, know-how, and other intellectual property is of special importance for Trans Skills’ long-term success. Such Trans Skills intellectual property shall therefore be suitably protected in the best possible manner.
- 13.2. Patents, trademarks, know-how, and other third-party intellectual property shall be respected in every case.
- 13.3. In case of doubt in a given situation as to whether there is infringement of intellectual property belonging to Trans Skills or a third party, contact the Legal Manager at the appropriate time.

14 BUSINESS ASSETS

- 14.1. Trans Skills’ business assets may be used only for Trans Skills’ business purposes. Employees shall handle Trans Skills’ business assets with care and protect them appropriately from loss, damage, misuse, theft, misappropriation, or destruction. Equipment, machinery, other technical installations, and facilities, as well as vehicles shall be operated in a proper manner.

15 INFORMATION SYSTEMS AND E-MAIL

- 15.1. Trans Skills has acquired software packages for all workplaces under the applicable licensing conditions. Employees are prohibited from copying software protected by such license agreements for private purposes and from installing private software at their workplace.
- 15.2. E-mail services and Internet access are provided for business purposes. Use of e-mail as a medium for business communication is subject to the same archiving rules as hard-copy communication.

² Please refer to Trans Skills’ Privacy Policy <https://www.transskills.com/privacy-policy/>

Moreover, the same obligations of care and customary handling as used in hard-copy communication shall also be used when sending e-mail.

- 15.3. Employees may make reasonable personal use of the Internet and e-mail infrastructure provided that such use does not impact their work performance, create or exacerbate a security risk, or require significant resources. Private e-mails must be marked "Private"; all others are regarded as business e-mails.
- 15.4. Employees may not under any circumstances abuse Trans Skills' information and communication media for illegal or unethical purposes. Searching, downloading, or forwarding of information with content of a racist or porno-graphic nature or glorifying violence is regarded as particularly abusive and may lead to criminal sanctions. Trans Skills reserves the right to monitor Internet and e-mail use in the event of suspected abuses³.

16 BUSINESS DOCUMENTS REPORTING

- 16.1. Trans Skills demands complete, correct, timely, accurate, and clear periodic financial statements and corresponding financial reporting and communication. Every Trans Skills employee who works with financial information bears responsibility within the scope of his/her professional duties for the implementation and maintenance of effective processes and internal controls for financial reporting and publication of matters subject to disclosure requirements.
- 16.2. Legal regulations, namely financial reporting principles, and Trans Skills' internal bookkeeping processes shall be strictly observed. Deceptive reporting within the Company or to other organizations or persons is strictly prohibited.
- 16.3. Employees who have questions and suggestions concerning bookkeeping, internal bookkeeping controls, or auditing matters, or who wish to report incidents confidentially and anonymously, should contact the Compliance Officer and Financial Department directly.

17 MEDIA RELATIONS

- 17.1. Trans Skills pursues an open and honest communication and information policy vis-à-vis the media.
- 17.2. In general, only Al Serkal Group Communications is authorized to communicate with the media. Employees who receive direct inquiries from the media should forward them to Al Serkal Group Communications. Any statements to the media by employees are permitted only with the prior consent of Al Serkal Group Communications.

³ Please refer to the following Policies for more detailed information:

1. Email Usage Policy
2. IT Policy
3. IT Access Control and User Access Management Policy

18 ENVIRONMENTAL PROTECTION, HEALTH, AND SAFETY

- 18.1. Trans Skills is aware of its responsibility to protect the environment and is guided by its commitment to promoting sustainability and safety. This awareness and decision will ensure that it is safe and acceptable from the perspective of employees, customers, the general public, and all other stakeholders, as well protecting the environment.
- 18.2. Each employee shares in the responsibility and duty of care to protect human beings and the environment in their area of work. Laws and regulations concerning environmental protection, health, and safety of facilities and the workplace must be fully complied with at all times. The same applies to internal policies and guidelines. All line managers have an obligation to instruct, supervise, and support their subordinates in assuming this responsibility.
- 18.3. Waste (liquid, solid rubbish, organic, recyclable, hazardous) must be disposed of in accordance with legal requirements. If third parties are engaged for this purpose, it must be ensured that they, too, comply with environmental regulations and other Trans Skills standards.

19 EMBARGO AND TRADE CONTROL REGULATIONS

- 19.1. National and international laws may restrict or prohibit the import, export, or domestic trade in goods, technologies, or services, as well as capital and payment transactions. These restrictions and prohibitions may depend on the nature of the goods, the country of origin or end use, or on the identity of the customer, and shall be strictly observed by all employees.
- 19.2. In the event of doubt concerning the current legal situation in a given case, consult the Compliance Officer immediately.

20 FAIR, COURTEOUS, AND RESPECTFUL TREATMENT OF EMPLOYEE

- 20.1. Trans Skills recognizes the four basic principles of the International Labor Organization (freedom of association and the right to collective bargaining, no forced labor, no child labor, and no discrimination) and has defined measures to ensure that its suppliers respect these principles as well.
- 20.2. All employees have a right to fair, courteous, and respectful treatment.
- 20.3. Trans Skills will not tolerate any discrimination or harassment of employees, whether in direct contact, written communication, electronic, verbal, or in any other form. In particular, discrimination or harassment on the basis of race, religion, origin, gender, disability, age, civil status, sexual orientation, or membership in a union or political party is prohibited.
- 20.4. Laws and regulations governing the equality of men and women shall be observed. Without limitation, equality encompasses areas such as the assignment of duties, compensation, training, and professional development, as well as promotion.
- 20.5. All forms of sexual harassment in the workplace are prohibited. All behavior with a sexual element that is unwelcome and degrading to the affected employee is regarded as sexual harassment. This may include unwelcome attempts to approach or denigrate an individual in the form of suggestive

or embarrassing remarks, immoral allusions, sexist statements, pictures, objects, gestures, or inappropriate conduct – will be subjected to the Labor Law in that Country.

- 20.6. Bullying/Mobbing, the deliberate ostracism and humiliation of an employee, is not tolerated. Bullying/Mobbing is defined as a systematic, sustained, or repeated hostile behavior with the purpose of isolating or excluding an individual at the workplace or of isolating him or her from the workplace altogether.
- 20.7. Trans Skills will take all reasonable measures to prevent discriminatory or harassing conduct. All employees are encouraged to report any discrimination or harassment observed in their work environment to their line manager or Human Resources. The latter may also contact the Compliance Officer for legal consultation. Trans Skills is committed to providing the requisite support for affected employees. Employees who engage in discriminatory or harassing conduct and line managers who tolerate such conduct in the section for which they are responsible are subject to internal sanctions and to civil as well as criminal consequences.

21 DATA PRIVACY

- 21.1. Customer and employee data shall be treated with care and discretion and in accordance with the provisions of Trans Skills' Data Protection Policy⁴.
- 21.2. Processing and disclosure of such data is permitted only in compliance with legal requirements such as the GDPR, and any internal directives and shall be protected by commensurate technical and organizational measures as pointed out in Data Protection Policy, Cookie Policy.

22 IMPLEMENTATION OF THE CODE OF CONDUCT

- 22.1. The Management Board of Trans Skills shall adopt the appropriate resolutions to fully implement this Code of Conduct.
- 22.2. Each Trans Skills employee shall be issued a copy of the Code of Conduct.
- 22.3. The management shall incorporate the Code of Conduct into employee training. The management is also responsible for monitoring and enforcing compliance with the Code of Conduct and, if necessary, for implementing special monitoring programs. Moreover, Trans Skills has appointed a Compliance Officer for application of the Code of Conduct.

23 VIOLATIONS OF THE CODE OF CONDUCT

- 23.1. Even apparently minor breaches of the Code of Conduct by employees can materially affect Trans Skills' reputation and give rise to major harm, including financial harm. All Trans Skills employees are obliged to comply strictly with the provisions of the Code of Conduct. Officers and management also serve as role models in this respect. Compliance with the Code of Conduct shall be considered in the employee's annual performance evaluation.

⁴ Trans Skills' Privacy Policy <https://www.transskills.com/privacy-policy/>

- 23.2. Decisions and conduct in contravention of the Code of Conduct will not be tolerated by Trans Skills and may result in disciplinary actions, including dismissal. In addition, Trans Skills reserves the right to file a civil claim or a criminal complaint if indicated.
- 23.3. In many cases, legal breaches can be avoided by counseling. In the event of legal uncertainties, all employees are therefore expected to seek advice and assistance either from their line manager or from the Compliance Officer.
- 23.4. Employees who learn of illegal conduct within Trans Skills are encouraged to report such conduct to the Compliance Officer. Such reports and particularly the name of respective employees shall be treated with utmost confidentiality. Employees who submit such a report in good faith should not fear negative consequences, even if the report is later found to be unsubstantiated. However, this does not apply to an employee's own violations of the Code of Conduct. Retaliation will not be tolerated and is subject to disciplinary action, as are deliberately abusive accusations.
- 23.5. The Code of Conduct does not govern all conceivable situations and circumstances. This does not mean that unethical conduct that is not specifically addressed is permitted. Rather, the Code of Conduct sets forth a minimum standard and supports common sense. Employees are expected to conduct themselves as loyal, motivated, honest, and responsible human beings. Thus, when determining proper conduct, answering the following questions may be useful:
 - a. Would Trans Skills be embarrassed if this was known to the public?
 - b. Could I explain this to my family?
 - c. How would this look to my friends if they knew about it?
- 23.6. In the event of doubt in individual cases concerning a particular mode of conduct, ask your line manager or the Compliance Officer for advice.