

Matelec's Code of Business Ethics and Conduct applies to its branches, employees, directors and board members. Matelec expects subcontractors and other parties temporarily assigned to perform work or services for the Company, to follow the Code of Business Ethics and Conduct in connection with the relationship and work with Matelec. Failure to do so can result in the termination of the relationship with Matelec.

The Company abides by local labor law and supports the principles contained within the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the ILO Core Conventions on Labour Standards.

Matelec's Code of Business Ethics and Conduct serve as a set of guiding ethical principles intended to inform Company representatives of personal and professional obligations towards the Company. It is based on the core values of the Company and is designed to assist in decision-making and handling work situations professionally and fairly, to maintain the highest professional standards of integrity.

ALCOHOL & DRUG FREE WORKPLACE

It is forbidden to be involved in unlawful consumption, possession, manufacturing, distribution, sale or purchase of any illicit substance, drug or alcohol in any manner that may impair your ability to perform your assigned duties, violate the laws or otherwise adversely affect the business and its internal and external community at large.

SMOKE FREE WORKPLACE

Matelec is keen on ensuring a healthy, smoke-free environment for both employees and customers.

Smoking is not allowed in company buildings or work areas at any time. Smoking is only permitted during break times in designated outdoor / indoor smoking zones.

CONSUMERS, CUSTOMERS, SUPPLIERS & COMPETITORS

Matelec refuses to engage in unfair, deceptive or unethical business practices.

In all its business dealings with consumers, customers, suppliers and competitors, Matelec commits to:

- Avoid any unfair or deceptive practice and always present its services and products in an honest manner.
- Treat all customers and suppliers honestly, fairly and objectively.
- Select suppliers based on merit, expecting them to compete fairly and vigorously for its business.
- Compete vigorously and with integrity.

BUSINESS GIFTS, PAYMENTS & ENTERTAINMENT

Matelec strongly refuses to give or offer, directly or indirectly, anything of value to a third party, including a government official, political party or candidate, to corruptly influence that person's business decision or gain an unfair advantage. The Company business decisions are made on merit and never on bribery.

Gifts or entertainment given to or received from customers or suppliers must never influence, or appear to influence, business decisions. There shall be a legitimate business purpose for any business gift or entertainment.

The gesture shall be in good taste and consistent with the Code of Business and Ethics and local and international laws, respecting the givers and receiver's policies.

Customer and supplier meals and entertainment shall be reasonable in terms of cost and frequency, and consistent with Matelec Policies.

FRAUD AND MONEY LAUNDERING

Matelec does not tolerate fraud, money laundering, or any activity that could enable or conceal unlawful financial behavior. We are firmly committed to preventing, detecting, and reporting any form of fraud, money laundering, or related financial crime and to act in full transparency.

To uphold this commitment, we commit to maintaining robust internal controls to identify and mitigate risks of fraud and money laundering and to conduct appropriate due diligence on customers, partners, suppliers, and third-party intermediaries to ensure the legitimacy of their activities.

AVOIDANCE OF CONFLICTS OF INTERESTS

Matelec employees have a duty of loyalty to Matelec. They shall avoid situations where their loyalties may be divided between the Company's interests and their own.

All actual, apparent or perceived conflicts of interest between personal and professional relationships must be handled honestly and ethically. Employees must disclose any potential conflict of interest to their Direct Manager as soon as they become aware of it.

The most occurring conflicts of interest include, but are not limited to:

- Receiving any financial or personal benefit either personally or through a family member from a company that does or seeks to do business with Matelec.
- Owning equity in a competitor or in a company that does or aims at doing business with Matelec.
- Serving on the board of directors or providing consulting services to a company that does or aims at doing business with Matelec.
- Having outside business interests that could affect job performance because of the amount of time and attention diverted from responsibilities to Matelec.
- Benefiting from Business Relationships made through Matelec in a way that will harm Matelec's interests.

INVOLVEMENT IN CORPORATE SOCIAL RESPONSIBILITY

Matelec believes in contributing to society. The Company contributes in a continuous manner to numerous benevolent institutions including universities, hospitals and many others.

RESPECT FOR CONFIDENTIALITY OF INFORMATION

Working in Matelec, employees may receive or learn confidential information that has not been disclosed to the public. Confidential information includes all non-public information such as strategic and development plans, financial conditions, business plans, data, business records, customer lists, project records, market reports, employees list, business manuals, policies and procedures, and information relating to technologies and processes and all other information made available that, if disclosed, might be of use to competitors or might be harmful to Matelec, its suppliers or its customers.

Matelec employees have a duty to protect confidential information.

They shall not disclose confidential information to anyone outside Matelec, even to members of their own family, unless there is a clear business need to do so, the party receiving the information has signed a confidentiality agreement committing to maintain the information's confidentiality.

MATELEC ASSETS

Employees are required to preserve all Matelec assets and to use them only for business purposes.

It includes but is not limited to company facilities, machinery, equipment, tools, vehicles, computers, technological assets, voicemail, e-mail and Internet access.

Company assets shall be used for proper purposes in a manner consistent with the Code including those related to discrimination, harassment and intellectual property.

Abusing company assets in any way will lead to disciplinary action or termination.

MONITORING, COMPLIANCE & REVIEW

Matelec expects all its employees to be guided by both the letter and the spirit of this Code.

All employees are expected to sign the Code of Ethics upon joining the organization, abide by responsible and ethical behavior, and to act with integrity on a daily basis.

CODE OF CONDUCT

Matelec has committed to providing appropriate and regular training by 2025 to all employees whose roles place them at risk of corruption, fraud, money laundering, or conflicts of interest, ensuring they understand how to identify, prevent, and report potential incidents.

In addition to the control measures implemented to ensure the proper management of risks within the company, it is the duty of every employee to play a role in the continuous improvement of our risk management system by facilitating the identification and resolution of malfunctions. Employees are granted the right to raise ethical alerts, enabling them to report to a superior within the company any event that may constitute a serious violation of international conventions on ethical and responsible business, Lebanese law, or, more broadly, any applicable regulations. Alerts may also be raised through the company's Grievance Policy and Procedure.

Violations of this Code of Ethics and Conduct—whether intentional or resulting from negligence—are taken seriously and may result in disciplinary action. Measures may include mandatory retraining, written warnings, suspension, reassignment, or termination of employment, depending on the severity of the misconduct.

All disciplinary actions will be administered in accordance with applicable laws and internal procedures to ensure fairness and consistency.

This policy will be formally reviewed annually—or more frequently if required by changes in law, regulation, or the company's risk profile. The review will be conducted by the Corporate Operations Division in coordination with relevant business units and senior management.

Updates or enhancements will be communicated promptly to all employees. Each review cycle will also evaluate the effectiveness of existing controls, training programs, and reporting mechanisms to ensure continuous improvement.

This Code cannot answer all questions or concerns. Matelec relies on each person's judgment and integrity. Employees are encouraged to seek guidance in unclear situations by referring to their Direct Manager or HR.

Sami Sougheyar

Chief Executive Officer