

What are the general principles that Ramat employees are expected to bear in mind before accepting any gifts or business courtesies?

All business courtesies offered to and accepted by Ramat employees are courtesies that belong to Ramat. Employees do not have a right to keep a business courtesy for personal use.

When offered a business courtesy, employees should determine whether it is appropriate to accept the courtesy on behalf of Ramat after considering why it is being extended and possible repercussions on acceptance.

Acceptance and disposal of any gift / business courtesy has to be in line with the requirements of this code.

2. What gifts or business courtesies can Ramat employees accept?

An employee may keep a business courtesy

- When the courtesy is usually associated with customary business practices.
- Promotes successful working relationships and goodwill with persons or firms with whom Ramat maintains or may establish a business relationship. Such courtesies include infrequent business meals and entertainment that are shared with the person who has offered to pay for the meal or entertainment. However, employees should use good judgment and decline invitation for meals and entertainment that are inappropriately lavish or excessive and are of such nature or magnitude that cannot be reciprocated.



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- Conforms to the reasonable and ethical practices of the marketplace, such as flowers, fruits baskets, and other modest presents, that commemorate a special occasion.
- Does not create actual conflict of interest of divided loyalty, such as placing the interests of the person or firm that offered the courtesy above the interests of Ramat, including the Company's interest in conducting business fairly and impartially; and
- Does not create the appearance of an improper attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- Novelty, advertising, or promotional items of nominal value, such as calendars, pens, and mugs may generally be retained.

When local customs or practices make it inappropriate to decline the business courtesy at the time it is offered, employees should accept the courtesy and follow the guidelines for disposition.

3. What gifts or business courtesies Ramat employees cannot accept?

Employees shall neither seek nor accept for themselves or others any gifts, favors, business courtesies or entertainment without a legitimate business purpose, nor seek or accept loans (other than conventional loans at market rates from lending institutions) from any person or business organization that does or seeks to do business with, or is a competitor of the company.



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Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business, or who participate in negotiating contracts must be particularly careful to avoid actions that create the appearance of favoritism or that may adversely affect the company's reputation.

Employees should avoid a pattern of accepting frequent courtesies from the same persons or companies.

The following actions made by employees would be completely unacceptable:

- Asking for a business courtesy.
 - Accepting a business courtesy when:
 - An attempt is being made by the donor to offer the courtesy in exchange for or to influence, favorable action by Ramat.
 - An attempt is being made to motivate an employee to do anything that is prohibited by law, regulations, or Ramat or donor policy.
 - An attempt is being made to gain an unfair competitive advantage by improperly influencing an employee's discretionary decisions.
 - Using a company position as a means of obtaining business courtesies, such as personal discounts (on products, services, or other items).
- Employees may accept Ramat -approved discounts or discounts available to all Ramat employees.
- Accepting offers of expense-paid trips for pleasure from persons or firms with whom Ramat maintains or may establish a business relationship.
 - Accepting a gift in cash or cash equivalents of any amount.



4. What is appropriate action in case of gifts that have been accepted but are inappropriate? What should a Ramat employee do when the business courtesy or the gift is inappropriate or unacceptable?

If it is not appropriate to accept or retain a courtesy, the employee should either politely refuse the business courtesy at the time it is offered or follow the following guidelines for disposition.

Whenever an employee has accepted a courtesy that does not meet the criteria for acceptance in this procedure, he or she should use one of the following alternatives:

- Return it to the donor with a polite explanation that Ramat policy prohibits retention of the business courtesy.
 - Promptly forward the courtesy to the department dealing with community welfare and charities for appropriate disposition.
 - Retain the courtesy for displaying with prior approval.
 - Retain the courtesy for personal use after prior approval or after paying Ramat an amount equal to the fair value of the business courtesy.
- If the employee is ultimately permitted to retain such gifts, the Head of Department shall record his / her approval in writing and the employee will retain the approval on file for potential audit review.

