

CODE OF BUSINESS CONDUCT & ETHICS

This Code of Business Conduct and Ethics covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees and directors of the company. All of our employees and directors must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. The code should also be provided to and followed by the company's agents and representatives, including consultants.

If a law conflicts with a policy in this code, you must comply with the law; however, if a local custom or policy conflicts with this code, you must comply with the code.

Those who violate the standards in this code will be subject to disciplinary action.

1 Basic Guidelines

1.1 Compliance with Laws, Rules, and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which WELL GATE's ethical standards are built. All employees and directors must respect and obey the laws of the cities, states, and countries in which we operate and the policies set by WELL GATE. Although not all employees and directors are expected to know the details of these laws, it is essential to know enough to determine when to seek advice from supervisors, managers, or the Ethics Office. As violations must be avoided under all circumstances, otherwise employees will be subject to disciplinary action, regardless of the sanctions that could be imposed by law.

WELL GATE holds information and training sessions to promote compliance with laws, rules, and regulations.

1.2 Respect, Honesty, and Integrity

WELL GATE employees must respect the personal dignity, privacy, and personal rights of every individual. This means mutual respect must be shown between individuals of different races, cultures, religions, ethnic backgrounds, ages, disabilities, and gender. WELL GATE will not tolerate discrimination against anyone on the basis of any of these characteristics or harassment or offensive behavior, whether sexual or otherwise personal. These principles apply to both internal company and conduct towards external partners. WELL GATE's employees are known to be open, honest, and stand by their responsibilities. They are reliable partners and make no promises that cannot be kept.

1.3 Duty towards WELL GATE's Reputation

WELL GATE's reputation is determined by the actions of each and every person working within the company and how we as a company present ourselves and interact with our clients and, first and foremost, amongst each other as colleagues. Illegal or inappropriate behavior on the part of even a single employee can cause considerable damage. Every employee should take into consideration maintaining and promoting the excellent reputation of WELL GATE in the respective country each employee is operating in.

1.4 Rules of Conduct

The top priority within WELL GATE is the culture of integrity and compliance. All managers are expected to fulfill their duties of organization, supervision, and bear the responsibility of all the employees entrusted to them. They must also earn the respect of their employees by displaying exemplary personal behavior, performance, openness, and social competence. This means that each manager must emphasize the importance of ethical conduct and compliance and promote it through personal leadership and training. All managers shall be accessible to their employees if they wish to raise compliance concerns, ask questions, or discuss a professional or personal problem. However, these responsibilities upheld by the managers at WELL GATE do not relieve employees of their own responsibilities. Everyone at WELL GATE must work together to comply with the applicable laws and the policies set by WELL GATE. In particular, the following duties apply to managers:

- **Duty of Communication:** Managers at WELL GATE must clearly communicate to all their employees the importance of integrity and compliance in everyday business. Moreover, managers must make it very clear that violations of the law are unacceptable and will have consequences regarding their employment.
- **Duty of Monitoring:** Managers at WELL GATE must ensure that compliance with the law is continuously monitored
- **Duty of Selection:** Managers at WELL GATE must carefully select employees based on their personal and professional qualifications in addition to their communication, presenting and linguistics skills managers must also take into account the attitude and professionalism of the possible employees. In case of any doubt, employees are requested to approach their direct superior or the legal department.

The following rules of conduct represent guidance for the correct behavior of daily business processes and therefore, must be observed by all employees:

- Employees must avoid any inappropriate behavior that internally or externally may give the impression that they are performing in an unethical or anticompetitive manner

- Employees disclose no information with relation to any business secrets that may allow conclusions to be made regarding the market behavior of WELL GATE
- Employees do not inquire into any information about other competitors
- In general, employees do not make any competition-relevant agreements - regardless of a binding or non-binding nature
- Employees only contribute to joint events with competitors after the consent of their managers. Then employees must document the events' content and report it back to their managers
- If questionable agreements in terms of the antitrust law are made or market-relevant information is exchanged at joint events. Employees must immediately express their negative position and instantly depart from the event and report to the respective unit in the legal department
- Employees should always involve the legal department for agreements that are sensitive with relation to the competition law
- Any employee who finds himself/herself accused of violating the antitrust law must contact the compliance department immediately

1.5 Reporting and Investigation

All WELL GATE employees have a duty to help the company uncover and address illegal activities and promote appropriate action on ethical issues. If you become aware of behavior that violates or appears to break the code of business conduct, WELL GATE policies or business practices, or applicable laws and regulations, you have a responsibility under the code of business conduct to report the behavior promptly.

2 Business Partners and Third Parties Policy

2.1 Prohibition of Agreements Restricting Competition

The prohibition of restrictive practices eliminates anticompetitive contact between companies, which distorts the free play of competition within the market.

Legally binding agreements are not a necessity for this. Even acting accordingly to a “recommended” mode of behavior and so-called “gentlemen’s agreements” is not permitted. However, the exchange of sensitive information on the phone, by email and within the range of private or informal meetings is questionable in terms of the antitrust law. These are all types of information that could reduce strategic uncertainty on the market, such as production costs, customer files, revenues, sales figures, capacities, quality, and marketing plans.

It does not depend on whether or not competition is restricted, what is important is the intention of the companies involved, and if they have behaved appropriately.

Restrictions on the competition can be made between competitors and suppliers

2.2 Illegal Agreements between Competitors

This concerns agreements between companies with activities in the same market. Examples of illegal agreements between competitors are:

- Price agreements
- Agreements about other conditions (e.g. modes of payment, delivery times, service quality)
- Dividing up markets or customers
- Exchange of information relevant to competition
- Agreement about submitting or not submitting offers within the range of public or private tenders

When in contact with competitors, constant attention must be given regarding rejecting or giving any information that could allow conclusions to be drawn about current or future market behavior.

2.3 Illegal Agreements between Suppliers and Customers

This concerns agreements between companies operating on different levels in the economic process, such as those that are in a supplier/customer relationship to one another. Examples for agreements between suppliers and customers that are illegal are:

- Price fixing of distributors, e.g. fixing resale prices (there are separate regulations for sales representatives and franchisees)

- Territorial protection agreements
- Most favored customer clauses, exclusivity provisions such as total requirement or exclusive supply, as well as non-competition obligations, particularly with agreements of this nature, the duration, intensity, or market position of those concerned is decisive.

Agreements with respective clauses that illegally restrict the freedom of designing the products and prices of our customers or suppliers may not be concluded.

2.4 Anti-Corruption: Offering and Granting Advantages

We compete fairly for opportunities presented within the market with the quality and the price of our innovative products and services, not by offering improper benefits to others. As a result, no employee may directly or indirectly offer, promise, grant, or authorize giving money or anything else of value to a government official to influence official action or obtain an improper advantage. The same applies to a private commercial counterpart in a business transaction to consider an undue advantage.

Any offer, promise, grant, or gift must abide by the applicable laws and WELL GATE policies. It must not raise suspicion of bad faith or unsuitability. This means that no such promise, grant, or gift may be created if it could be understood as an effort to influence a government official improperly or as a bribe to a commercial counterpart to grant WELL GATE a business advantage.

The term government official is defined broadly to include officials or employees of any government or other public body, agency or legal entity, at any level, including officers or employees of state-owned enterprises and public international organizations. It also includes candidates for political office, political party officials and employees, as well as political parties.

Besides, employees may not give money or anything of value indirectly (for example, to a consultant, agent, intermediary, business partner or other third parties) if the circumstances indicate that all or part of may be directly or indirectly passed on to a government official to influence official action, obtain an improper advantage or to a private commercial counterpart in consideration for an unfair advantage in a business transaction. For this reason, employees responsible for hiring consultants, agents, partners in joint ventures or comparable entities must take action as appropriate to:

- Ensure that third parties understand and will comply by WELL GATE's anti-corruption policies or comparable equivalents
- Evaluate the qualifications and reputation of third parties
- Include appropriate provisions in agreements and contracts designed to protect WELL GATE.

These all apply specifically, only if they have contact with government officials on behalf of WELL GATE. Finally, each financial decision made by the company, whether it is the purchase of a controlling interest in a company or a minority interest or a joint venture arrangement, must be based on a prior compliance check.

2.5 Anti-Corruption: Demanding and Accepting Advantages

Employees are not permitted to use their jobs to solicit, demand, accept, obtain, or promise advantages. This does not apply to the acceptance of occasional gifts of purely symbolic value or meals or entertainment reasonable in cost that is consistent with local customs, practices, and WELL GATE policies. Any other gifts, meals, or entertainment must be refused.

2.6 Political Contributions, Charitable Donations, and Sponsoring

WELL GATE does not make political contributions (donations to politicians, political parties or political organizations). As a responsible member of society, WELL GATE makes monetary or product donations for education and science, art and culture, social and humanitarian projects. Sponsorships that the WELL GATE receive for advertising are not considered donations, nor are they contributions to industry associations or fees for memberships in organizations that serve business interests. Some donations are always prohibited, including donations to individuals and profit organizations, private accounts of organizations whose intentions are incompatible with WELL GATE principles, or that would damage WELL GATE's reputation.

All donations must be transparent. This means the recipient's identity and the planned use of the donation must be clear. The reason and purpose of the donation must be justifiable and well documented. Quasi-donations are donations that appear to be compensation for service. However, if they are substantially more significant than the value of the service, they are prohibited as they violate the principles of transparency.

2.7 Payments to Government Personnel

The Egyptian Law and U.S. Foreign Corrupt Practices Act (FCPA) prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country.

The promise, offer or delivery to an official or employee of the government of a gift, favor or other gratuities in violation of these rules would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. Questions and/or requests for interpretations should be reviewed, and all actions preapproved by Company legal counsel responsible for compliance.

2.8 Governments Procurement

WELL GATE competes for contracts from international government entities and government-owned businesses. In all of WELL GATE's dealings and interactions with governments, we act in a manner that is transparent, honest, and accurate.

We comply with all applicable laws and regulations related to government procurements, including laws prohibiting efforts to influence government officials improperly.

2.9 Anti-Money Laundering

Money laundering is the process of concealing the nature and source of the money connected with criminal activity- such as terrorism, drug trafficking, or bribery. Dirty money is integrated into the stream of commerce, so it appears legitimate or its real source or owner cannot be identified.

It is WELL GATE's objective to conduct business with reputable customers, consultants and business partners who are involved in lawful business activities and whose funds originate from legitimate sources. We do not under any circumstances facilitate money laundering. All employees must accept anti-money laundering laws, designed to detect and deter suspicious forms of payment, customers or other transactions that could involve money laundering. All employees must be attentive and report any suspicious behavior from customers, consultants and business partners to avoid any criminal activity. Employees must keep track of all accounting, record-keeping and financial reporting requirements applicable to cash and payments in connection with other transactions and contracts.

2.10 Trade Controls

WELL GATE complies with the applicable export controls, customs laws and regulations in countries where business takes place. Typically export controls apply to the transfer of goods, services, hardware, software or technology across certain national borders, including by email. Export control laws may be triggered in connection with direct, indirect exports or imports from sanctioned countries or parties. Who may have a designated based for national security grounds or because of participation in criminal activity. Violations of these laws and regulations may lead to serious penalties, including fines and governmental withdrawal of simplified import and export procedures (interruption of a logical supply chain).

Employees involved in the import and export of goods, services, hardware, software or technology as described above must follow the applicable economic sanctions, export control and import laws and regulations and any related policies and procedures established by the business or employer.

2.11 Working with Suppliers

WELL GATE expects its suppliers to share WELL GATE's values and comply with all applicable laws. Furthermore, WELL GATE expects its suppliers to act in accordance with the following principles, adopted by WELL GATE, concerning responsibilities vis-a-vis with stakeholders and the environment:

- Adhere to all applicable laws
- prohibit corruption,
- respect fundamental human rights of employees,
- comply with laws banning child labor,
- take responsibility for the health and safety of their employees,
- act under the applicable statutory and international standards regarding environmental protection, and
- promote compliance of WELL GATE's Code of Conduct among their suppliers.

3 Avoiding Conflicts of Interest

A “conflict of interest” exists when a person’s private interest interferes in any way with the interests of the company. A conflict situation can arise when an employee or director takes actions or has interests that may make it difficult to perform his or her company work objectively and effectively. Conflicts of interest may also arise when an employee or director, or members of his or her family, receives improper personal benefits as a result of his or her position in the company. Loans to, or guarantees of obligations of, employees or and their family members may create conflicts of interest.

It is almost always a conflict of interest for a Company employee to work simultaneously for a competitor, customer or supplier. Employees are not allowed to work for a competitor as a consultant or board member. The best policy is to avoid any direct or indirect business connection with our customers, suppliers or competitors, except on our behalf.

Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Shareholders. Conflicts of interest may not always be clear-cut, so if an employee has a question, he or she should consult with higher levels of management. Any employee or director who becomes aware of a conflict or potential conflict should bring it to the attention of supervisor, manager or other appropriate personnel or consult the procedures described in this code.

It is the duty of WELL GATE employees to make business decisions in the best interest of the company and not based on their own personal interests. Conflicts of interest arise when employees engage in activities or personal interests at the expense of the interests of the WELL GATE.

Employees must inform their supervisor of any personal interest that could hinder the execution of their professional duties.

Employees are not permitted to use for their own personal contracts or orders, companies which they have business dealings with as part of their activities for WELL GATE. As they could interfere with an advantage from the personal contract or order. This is applicable if the employee exercises or is capable of exercising direct or indirect influence on if that company receives a contract from WELL GATE.

Conflict can take the form of a business relationship with, or an interest in, a competitor or customer of WELL GATE, or participation in sideline activities that prevent employees from being able to fulfill their responsibilities for the WELL GATE. Therefore it is essential that all employees recognize, avoid, or the appearance of conflicts of interest, as they conduct their professional activities.

4 Protection and Proper Use of Company Assets

All employees and directors should endeavor to protect the company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the company's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, though incidental personal use may be permitted.

The obligation of employees and directors to protect the company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, geological or geophysical data, engineering and manufacturing ideas, designs, databases, records, salary information, and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or even criminal penalties.

5 Handling of Information

5.1 Records and Financial Integrity

Open and effective communication requires accurate and precise reporting. This applies equally to relationships with investors, employees, customers, and business partners, as well as with the public and all governmental offices.

WELL GATE is also required to maintain sound processes and controls so that transactions are executed according to the management's authorization. WELL GATE must also prevent and detect unauthorized use of WELL GATE assets. All WELL GATE employees are required to make sure that WELL GATE books and records created or are otherwise responsible for are:

- complete,
- accurate,
- genuinely reflect each transaction or expenditure, and
- are up-to-date and in accordance with applicable accounting rules and standards,

whether or not the information will be included in public filing or provided to a government agency. Such books and records include all data, certifications, and other written materials provided for financial reporting and disclosure purposes as well as materials collected for other purposes. These also include internal expense records (such as expense account reports).

5.2 Confidentiality

All employees and directors at WELL GATE must maintain the confidentiality of confidential information entrusted to them by the company or its customers, except when disclosure is authorized by WELL GATE or required by laws or regulations. Sensitive information includes all non-public information that might be of use to any competitors, or harmful to WELL GATE or its clients if disclosed. It also consists of any information that clients have entrusted to us. The obligation to preserve confidential information continues even after employment or directorship terminates.

Confidentiality must be maintained in regard to WELL GATE internal confidential or proprietary information that is not known to the public. Nonpublic information from or concerning suppliers, customers, employees, agents, consultants and other third parties must be protected in accordance with legal and contractual requirements. Confidential or proprietary information may include:

- details concerning a company's organization and equipment, prices, sales, profits, markets, customers and other elements of business,
- information on manufacturing or research and development, and
- internal reporting figures.

The obligation to maintain confidentiality is extended beyond the termination of the relevant relationship, as the disclosure of confidential information could cause harm to WELL GATE's business, clients or customers regardless of the time of disclosure.

5.3 Data Protection and Data Security

Access to the Intranet and Internet, worldwide electronic information exchange and dialogue, and electronic business dealings are crucial to the effectiveness of every individual, and for the success of the business as a whole. However, the advantages of electronic communication are fixed to risks in terms of personal privacy protection and data security. Effective insight with regard to these risks is an important component of information technology management, the leadership, and the behavior of each individual.

Personal data may only be collected, processed, or used to such an extent as necessary for pre-determined, clear, and legitimate purposes. In addition, personal data must be maintained securely and appropriate precautions should be taken when transmitting it. High standards must be ensured with regard to data quality and technical protection against unauthorized access. The use of the data must be transparent for those concerned. The rights of those concerned must be safeguarded with regard to use and correction of information and, if applicable, to the objections pertaining to the blocking of, and deletion of information.

In some jurisdictions (such as the European Union) there are strict laws and regulations pertaining to the collection and use of personal data, including data on customers or business

partners. All employees must abide by such laws, to the extent of which they are applicable, to protect the privacy of others.

6 Environment, Safety, and Health

WELL GATE strives to provide each employee with a safe and healthy work environment. Each employee has a responsibility for maintaining a safe and healthy workplace for all their colleagues by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices, or conditions.

Violence and threatening behaviors are not permitted. Employees should report to work in top condition to perform their duties, free from the influence of illegal drugs or alcohol. The company will not tolerate the use of illegal drugs or alcohol in the workplace.

6.1 Environment and Technical Safety

Protecting the environment and conserving natural resources are high priorities for our company. Through management leadership and employee commitment, WELL GATE strives to conduct its operations in a manner that is safe and continually improves environmental performance. A worldwide environmental management system has been implemented by WELL GATE to ensure observation of the law and also sets high standards for this purpose. Starting at the beginning of the product development stage, environmentally compatible design, industrial safety, and health protection are fixed targets.

All employees must contribute to these goals through their behavior.

6.2 Work Safety

Protecting the health and safety of employees in the workplace is a high priority for WELL GATE. It is the responsibility of everyone to foster WELL GATE's efforts to conduct its operations safely. The responsibility vis-a-vis employees require the best possible accident prevention measures, and these apply to:

- the technical planning of workplaces, equipment, and processes,
- safety management, and
- personal behavior within the everyday workplace

The work environment must conform to the requirements of the health-oriented design. All employees must always be attentive to work safety.