

Risk & Compliance

Anti-Fraud & Anti-Bribery Policy

Purpose

The purpose of this policy is to prevent, detect, and respond to fraud, bribery, and corruption across B&S Investments and its subsidiaries. As a Saudi-rooted, globally active investment group operating in exhibitions, manufacturing, tourism, creative content, hospitality, and digital ventures, B&S Investments is committed to conducting business with the highest standards of integrity and transparency. This policy protects our reputation, stakeholder trust, and compliance with Saudi laws and international anti-bribery frameworks such as the UK Bribery Act and the U.S. Foreign Corrupt Practices Act (FCPA).

Scope

This policy applies to all employees, board members, executives, contractors, consultants, joint venture partners, and third-party representatives acting on behalf of B&S Investments in all geographies and sectors. It governs conduct in every business transaction, including procurement, licensing, partnerships, sales, sponsorships, permits, contract negotiations, and government interactions.

Policy Statement

B&S Investments maintains zero tolerance for any form of fraud, bribery, corruption, or unethical inducement. This includes both public and private sector dealings and applies regardless of local customs or informal practices.

Fraud refers to any intentional act of dishonesty or deception for personal or

organizational gain, including falsification of records, asset misappropriation, financial misstatements, or concealment of liabilities.

Bribery is defined as offering, giving, receiving, or soliciting anything of value to improperly influence a business or governmental decision.

Prohibited conduct under this policy includes (but is not limited to):

- Offering or accepting cash, gifts, commissions, or services to secure a business advantage
- Manipulating procurement or tendering processes
- Misusing company assets or falsifying records
- Engaging in kickbacks, facilitation payments, or unofficial "speed payments"
- Providing sponsorships or charitable donations with hidden intent to influence
- Ignoring red flags or failing to report suspected misconduct

Violations will result in disciplinary action, termination, legal prosecution, and potential regulatory disclosure...

Roles & Responsibilities

Role	Responsibility
Board of Directors	Approves the policy and ensures adequate resources for anti-fraud governance
Audit & Risk Committee	Oversees policy enforcement, reviews incident reports, and tracks mitigation effectiveness
Group CEO	Ensures the ethical tone is set at the top and oversees fraud risk management across the enterprise
General Counsel & Compliance Officer	Owns the anti-fraud program, investigates allegations, delivers training, and maintains the case registry
Chief Financial Officer (CFO)	Ensures financial controls, monitoring, and reporting systems detect and prevent fraudulent activities
Procurement, Sales, and Project Teams	Adhere to due diligence requirements and ensure third parties are contractually bound to anti-bribery clauses
All Employees and Representatives	Must not engage in, condone, or ignore fraud or bribery and are responsible for reporting concerns promptly

Procedures & Implementation

1. Preventive Controls

- All contracts must include anti-bribery and anti-fraud clauses, including the right to audit third-party records
- Financial systems must enforce dual signatories and approval workflows for all high-risk transactions
- Employees must not approve, authorize, or process their own expenses, bonuses, or procurement decisions
- Gifts, hospitality, and travel offered or received must be declared in the Gift & Hospitality Register and approved if above defined thresholds

2. Due Diligence & Third-Party Management

- All third parties, including suppliers, agents, and consultants, must undergo risk-based due diligence
- High-risk engagements (e.g., with government officials, in high-corruption jurisdictions) require enhanced screening and Legal sign-off
- Anti-bribery certifications and compliance questionnaires must be completed before onboarding

3. Detection & Reporting

- All suspected fraud or bribery must be reported through:
 - Direct line to the Compliance Officer
 - Anonymous Speak Out hotline or secure reporting platform
 - Internal Whistleblower Protection Procedure
- The Compliance Office must initiate investigations within 48 hours of report receipt
- Investigation outcomes, evidence, and actions are documented in a confidential case management system

4. Enforcement & Sanctions

- Confirmed violations will lead to sanctions including dismissal, restitution, legal action, and regulator notification
- Legal must assess if external disclosure (e.g., to regulators, authorities, or investors) is required
- Repeat offenders or managers who fail to escalate concerns will face elevated disciplinary consequences

5. Training & Awareness

- Mandatory annual anti-fraud and anti-bribery training for all employees

- Targeted workshops for procurement, finance, legal, and frontline commercial staff
- Red flag indicators are incorporated into onboarding and internal communications

6. Recordkeeping & Auditing

- Records of gifts, payments, donations, conflicts of interest, and investigations are maintained for a minimum of 7 years
- Internal Audit conducts periodic fraud risk assessments and surprise audits in high-risk areas
- Policy effectiveness is reviewed during Internal Audit's annual control evaluations

Monitoring & Review

This policy is reviewed every 12 months by the General Counsel and Compliance Officer, in coordination with Internal Audit and the Audit & Risk Committee. Metrics used for performance evaluation include:

- Number of cases reported and resolved
- Root cause trends across business units
- Training completion rates
- Effectiveness of controls in detecting anomalies

Amendments will be rolled out via internal communications and included in mandatory training refreshers..

Associated Documents

- Code of Business Ethics
- Whistleblower Protection Policy
- Conflict of Interest Policy
- Procurement & Third-Party Due Diligence Policy
- Finance & Expense Reimbursement Policy
- Internal Audit & Control Framework
- Speak Out Reporting Procedure
- Anti-Money Laundering & Tax Evasion Prevention Guidelines
- Legal & Regulatory Compliance Policy