



BUSINESS PARTNER CODE OF CONDUCT

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Top 10 do's and don'ts from the Business Partner Code of Conduct

Please read this document in full to ensure complete understanding and compliance with the policies and guidelines outlined. Failure to adhere to these principles can result in reconsideration of our partnership, underscoring the seriousness with which we view compliance and could negatively impact your relationship with MGX.

Dos:

1. Comply with all applicable laws and regulations.
2. Ensure AI is used ethically.
3. Support international human rights standards and treat workers with respect and provide safe working conditions.
4. Minimize environmental impact and implement sustainable practices.
5. Prevent conflicts of interest.

Don'ts:

1. Avoid unfair treatment, abuse, or harassment.
2. Avoid any form of bribery, corruption, or fraud.
3. Do not facilitate money laundering or terrorist financing and conducting business with sanctioned persons or countries.
4. Avoid offering inappropriate gifts or hospitality.
5. Do not mishandle data or ignore data protection laws.

If in doubt, reach out! Contact Compliance@mgx.ae

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1. Introduction

As a leading AI and Advanced technology investor, we at MGX Fund Management Limited (“MGX”) strive to not only generate financial value for our shareholders, but also to serve out stakeholders in an ethical and responsible manner. We operate to the highest ethical standards and we expect our business partners to do the same, in addition to complying with all applicable laws and regulations.

This Business Partner Code of Conduct (“BP Code”) sets out the minimum ethical expectations that we require from our business partners. comply with these principles and ensure that their sub-contractors do the same. Failure to adhere to these principles will affect future business decisions in relation to Business Partner suitability for the MGX. We may ask Business Partners to review their business practices and standards to ensure compliance with the BP Code. We may also require Business Partners to provide us with appropriate and reasonable access to certain information that will enable us to verify this.

2. Who does this Code apply to?

This BP Code applies to all our business partners and sub-contractors appointed by such business partners acting on their behalf in fulfilling any obligations to MGX. By doing business with MGX, business partners are expected to have read and agreed to abide by this BP Code. Not following the standards set out in this BP Code will have a negative impact on a business partner’s relationship with MGX.

3. What we expect from our business partners

We expect our business partners to:

3.1 Compliance with Laws, Rules and Legal Regulations

- (a) Ensure compliance with all applicable laws and regulations in the countries in which they operate or conduct business. Where this BP Code sets a conflicting or lower standard than relevant laws or regulations, business partners must comply with such laws and regulations rather than with this BP Code;
- (b) Comply with the highest ethical and operational standards to protect the reputation of MGX. It is critical that our Business Partners are transparent about their operations so that MGX can understand and therefore manage any supply chain risks; and
- (c) Effectively manage any agents, representatives, and sub-contractors appointed, and ensure full compliance with this BP Code.

3.2 Ethical Practices

- (a) Human Rights: We expect Business Partners to support and abide by the principles of international human rights standards.
- (b) Fair Treatment: Business Partners must treat all workers fairly, with respect and dignity. Any form of unfair treatment, abuse, bullying, or harassment is unacceptable.

- (c) Employment Practices: Business Partners must comply with all applicable employment laws, regulations, and standards. Business Partners must provide safe working conditions, observe reasonable working hours and pay fair wages.
- (d) Environmental Impact: Business partners must comply with all applicable environmental laws and regulations in the countries in which they operate. We expect business partners to strive to minimize their environmental impact, improve resource efficiency and implement sustainable practices where possible. They must obtain all required environmental licenses, permits and authorizations and comply with any associated requirements.

3.3 Business Practices

- (a) Gifts and Entertainment: We understand that modest, reasonable, and appropriate Gifts, Hospitality, and Entertainment are often a legitimate part of doing business. We require that Business Partners only offer or accept gifts, hospitality or entertainment that are reasonable, in accordance with local laws and directly related to a justifiable business purpose. Such gifts, hospitality or entertainment should not influence the business relationship between the parties or any associated decision-making. Business Partners must not offer, seek or receive, any:
 - (a) gifts, hospitality or entertainment to any Public Officials;
 - (b) Gifts that are cash or cash equivalents (such as a voucher or gift card);
 - (c) gifts, hospitality or entertainment during an open procurement process involving anyone concerned in that process.If Business Partners have any doubt in relation to what MGX Personnel may, or may not offer or receive with respect to Gifts and Entertainment, they are encouraged to reach out to the MGX Compliance Office directly for clarification.
- (b) Conflict of Interest: we expect business partners to exercise reasonable care and diligence in order to prevent a situation that could result in a conflict of interest. Our employees are expected to act in the best interest of MGX. Private interests and personal consideration must not affect any business decision. MGX and the Business Partner will avoid any activity or situation which may lead to a conflict of an employee's private interest with a Business Partner and the business interest of MGX. A business partner becoming aware of a conflict of interest situation will immediately notify MGX accordingly.

3.4 Compliance with Regulations

- (a) Anti-bribery and corruption and anti-fraud: MGX does not tolerate any form of bribery, corruption or fraud. Business partner must comply with applicable laws and regulations concerning corruption and bribery, including those concerning foreign corrupt practices. The Business Partner will neither engage in nor tolerate any form of corruption, bribery, theft, embezzlement or extortion or the use of illegal payments, including any payment or other benefit to any individual or company for the purpose of influencing a decision in violation of applicable laws.
- (b) Prevention of Money Laundering and Terrorist Financing: Our Business Partners must not engage in and/or facilitate Money Laundering and / or Terrorist Financing whether directly or indirectly. Business partners will strictly adhere to all applicable laws and regulation governing money laundering and the prevention of terrorist financing. Our Business Partners will abstain from engaging in such activities.

- (c) Sanctions and Trade Controls: when dealing with Third Parties, Business Partners must ensure that they comply fully with all applicable Sanctions and Trade Controls-related laws and regulations. Business Partners must not conduct business with any Sanctioned Persons or any Sanctioned Country when conducting business for MGX. Business Partners must not act in a way that puts any member of MGX or its MGX Personnel in breach of Sanctions.
- (d) Data Compliance: the Business Partner will strictly comply with all applicable national and international laws and regulations governing data protection, data security and other data not being personal. The handling of data should be done in a transparent and responsible way.
- (e) Artificial Intelligence: if our Business Partner develops or uses AI, it will be done in an accountable, fair, explainable, and controlled way. Additionally, our Business Partners will ensure that their usage of AI complies with all applicable national and international laws and regulations and will respect ethical standards.

3.5 Co-operation

We expect business partners to respond transparently to any reasonable request made by MGX personnel to demonstrate compliance with this BP Code and to assist MGX compliance department with any investigations related to compliance with this BP Code.

4. Reporting

Business partners should be aware of any known or suspected violations of law and/or this BP Code by business partners, including any sub-contractors or MGX personnel, and to notify the MGX compliance department of any such concerns.

5. Non-Compliance

We take any violations of this BP Code seriously. We may consider any non-compliance to be a material breach of this BP Code. We reserve the right to terminate our business relationship with any Business Partner in circumstances where:

- (a) Such non-compliance has or may have a material adverse impact on our business operations or reputation;
- (b) The Business Partner has repeatedly breached this BP Code and has failed to take appropriate steps to ensure compliance with the BP Code;
- (c) The Business Partner has undertaken illegal activity or has failed to comply with applicable laws and regulations; or
- (d) An agent, representative, or sub-contractor has committed a breach of this BP Code and the Business Partner has not taken steps to remove such Third Party.