

ALUMINIUM BAHRAIN B.S.C (ALBA)
ANTI-BRIBERY AND CORRUPTION POLICY

DATE OF IMPLEMENTATION: 17 February 2026

OWNER: COMPLIANCE FUNCTION

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1. DEFINITIONS

Alba: means Aluminium Bahrain B.S.C., incorporated under the laws of the Kingdom of Bahrain, and shall include (i) its branch offices in Switzerland and Singapore, (ii) its subsidiary in the United States of America, and (iii) any other subsidiary, branch, or joint venture under Alba's operational control from time to time (collectively, "**Alba**").

Associated Parties: means any individual or entity that performs services for, represents, supports, assists or conducts business on behalf of Alba, whether directly or indirectly, and whether formally or informally. This includes, without limitation, suppliers, contractors, consultants, agents, intermediaries, distributors, joint venture partners, customers, advisers, sponsors, government agencies and any other third party engaged in connection with Alba's business activities or acting for or on behalf of Alba.

BARMC: Alba Board Audit and Risk Management Committee.

Bahrain Governance Code: The Corporate Governance Code of the Kingdom of Bahrain as published under the Central Bank of Bahrain ("**CBB**") Rulebook as amended from time to time.

Board: the board of Directors of Alba.

Code of Conduct: a set of expectations and guidelines to all those working for Alba to ensure that the highest standards of integrity and personal conduct are upheld in their business and professional activities, and when dealing with colleagues, vendors, customers, contractors, government agencies and the public, as may be amended from time to time and published on Alba's website ([CodeofConductEN_1.pdf](#)).

Document Retention Policy: means Alba's document retention policy as approved and amended from time to time.

Director(s): member(s) of the Board of Directors of Alba.

Corporate Governance Guidelines: Alba's Corporate Governance Guidelines as may be amended from time to time and published on Alba's website (https://www.albasmelter.com/uploads/0clplmkt_bko.pdf).

Employees: members of the Board of Directors, senior management, officers, employees (permanent, temporary or seconded), interns and trainees across Alba.

Enterprise Risk Management (ERM) Framework: Alba's framework, policies, procedures, and controls for identifying, assessing, managing, monitoring, and reporting risks across the enterprise, including strategic, operational, financial, legal, regulatory, compliance, and reputational risks, as updated or replaced from time to time.

Facilitation Payment: a facilitation payment refers to any unofficial payment, benefit, advantage or other thing of value, however small, made to a public official or other person to secure, influence

or expedite the performance of a routine governmental or administrative action to which Alba or the relevant party is already legally entitled, including but not limited to the processing of permits, licences, visas, customs clearances, utility connections or similar services.

Gifts: anything of value received by or provided to an individual or members of their family, whether directly or indirectly, and include, without limitation, cash and non-cash items such as artwork, equipment, preferential discounts, loans, favourable terms on products or services, prizes, donations, transportation, use of vehicles or vacation facilities, securities, participation in stock offerings, home improvements, tickets to recreational, cultural or sporting events, gift vouchers or any similar benefit.

Gifts and Hospitality Register: the Gifts and Hospitality register as maintained by the HR Ops. & PR Department.

Gift and Hospitality Reporting Form: the Gifts and Hospitality reporting form as maintained by the HR Ops. & PR Department.

Hospitality: hospitality refers to invitations or events provided for business or relationship purposes, including but not limited to meals, refreshments, cultural or sporting events, associated travel and accommodation, promotional functions, flowers, books or attendance at events organised as part of sponsorships, marketing initiatives or stakeholder engagement activities.

Integrity Line: the whistleblower hotline program consisting different mechanisms or initiatives designed to encourage and collect reports from parties with information about potential wrongdoing or misconduct via phone or online in full confidentiality.

Integrity Task Force: a team consisting of senior management of Alba as approved by the Board to promote, safeguard, and enforce integrity, ethics, and compliance standards.

Levels of Authority: Alba's policy as approved by the Board that sets out the approval, signing, and execution authorities assigned to designated positions and committees within the organisation, in accordance with the approved organisational structure, as amended from time to time.

HR Ops. & PR Department: the Human Resources Operations & Public Relations Department of Alba.

Public Officials: means any individual who holds a legislative, executive, administrative or judicial office of any kind, whether elected or appointed, whether permanent or temporary, whether paid or unpaid, and whether located within the Kingdom of Bahrain or in any other jurisdiction. This includes, without limitation, government ministers, civil servants, regulators, employees of government departments, state-owned or state-controlled entities, members of the armed forces, law enforcement officers, customs, tax or immigration officials, members of public international organisations, political party officials and candidates for public office, as well as any person acting in an official capacity on behalf of a government, public authority, regulatory body or international organisation.

Whistleblowing Policy: Alba's Whistleblowing Policy as approved and as may be amended from time to time.

2. PURPOSE AND STATEMENT OF COMMITMENT

- 2.1. Alba is committed to conducting all business activities with the highest standards of integrity, transparency, accountability and ethical conduct.
- 2.2. Alba adopts a strict zero-tolerance approach towards bribery and corruption and expressly prohibits, under any circumstances, the offering, giving, promising, requesting, facilitating, authorising, accepting or receiving of any bribe or improper advantage, whether directly or indirectly, through any employee or third party, and regardless of local practice, cultural norms or perceived commercial necessity.
- 2.3. This Anti-Bribery and Anti-Corruption Policy ("**Policy**") establishes the Alba wide framework for preventing, detecting, reporting and addressing bribery and corrupt practices, and forms an integral part of Alba's overall governance, compliance and risk management system. It is designed to reflect both the legal obligations imposed on Alba and the expectations of regulators, shareholders, stakeholders and international business partners in relation to ethical conduct and corruption prevention.
- 2.4. Without limitation, this Policy is aligned with and informed by the following legal and regulatory frameworks as may be amended from time to time:
 - The relevant provisions of the Kingdom of Bahrain Penal Code, including laws relating to public sector corruption, abuse of office, illicit enrichment and bribery of public officials;
 - The governance and compliance requirements issued by the Central Bank of Bahrain (CBB), the Ministry of Industry and Commerce (MOIC) and Bahrain Bourse, insofar as they relate to corporate governance, integrity, transparency and anti-corruption controls;
 - The United Kingdom Bribery Act 2010, including the offence of failure to prevent bribery;
 - The United States Foreign Corrupt Practices Act (FCPA), including its provisions relating to books and records, internal accounting controls and foreign public officials;
 - The OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
 - The United Nations Convention Against Corruption (UNCAC); and
 - Any other applicable international or local anti-corruption legislation or regulatory framework relevant to Alba's operations.
- 2.5. This Policy also incorporates recognised international best practice principles relating to effective compliance programmes, including risk-based prevention mechanisms, third-party due diligence,

internal controls, reporting mechanisms, investigation protocols and senior-level oversight.

- 2.6. Where any conflict arises between the requirements of this Policy and any applicable law or regulation, the higher or more stringent standard shall apply. Where local law permits conduct that is prohibited by this Policy, the provisions of this Policy shall prevail in protecting Alba's governance, legal and ethical standards.

3. SCOPE OF APPLICATION

- 3.1. This Policy applies to all Employees and Associated Parties.
- 3.2. This Policy extends to all Alba business dealings with both private and public sector entities and across all jurisdictions in which the Alba operates. All persons covered by this Policy are required to comply with its provisions as well as all applicable anti-bribery and anti-corruption laws, rules and regulations.
- 3.3. This Policy addresses and governs:
- a) bribery by Alba personnel acting on Alba's behalf or for its benefit;
 - b) bribery by Alba counterparties or associated parties acting on Alba's behalf or for its benefit;
 - c) bribery of Alba personnel in connection with Alba's activities; and
 - d) bribery involving Alba counterparties in relation to Alba's commercial dealings.
- 3.4. Where Alba holds minority interests or does not exercise operational control, Alba shall exert reasonable influence to ensure equivalent standards are implemented by such entities and that conduct aligns with the principles of this Policy.

4. RESPONSIBILITIES AND GOVERNANCE

- 4.1. The Board of Directors, with oversight exercised through the BARMC, shall retain ultimate oversight of the effectiveness, implementation and ongoing monitoring of Alba's anti-bribery and anti-corruption framework and shall approve this Policy and any material amendments thereto.
- 4.2. Senior management shall be responsible for implementing this Policy and ensuring that it is effectively embedded within Alba's operational practices, internal controls, business procedures and organisational culture.
- 4.3. The compliance function shall oversee the administration, interpretation and monitoring of this Policy, provide guidance on its application and coordinate training and awareness initiatives relating to bribery and corruption risk management.

4.4. Internal Audit shall periodically assess the adequacy and effectiveness of relevant controls and investigate reported breaches in accordance with Alba's internal policies and procedures.

4.5. Employees and Associated Parties are required to comply with the Policy provisions and to promptly report any suspected or actual breaches in accordance with Alba's reporting mechanisms.

5. POLICY PROVISIONS

5.1. This Policy prohibits Employees and Associated Parties from engaging in bribery or corruption in any form, whether directly or indirectly and whether through intermediaries or any other third party. This prohibition applies irrespective of whether a bribe is given, offered, promised, requested, solicited or received.

5.2. This Policy is intended to mitigate the risk of bribery and corruption and the associated legal, regulatory and reputational exposure to which Alba may be subject, including where Alba knew or ought reasonably to have known that bribery or corrupt conduct had occurred through the actions of its employees, agents or other third parties.

5.3. Employees and Associated Parties are required to ensure that any activity undertaken in relation to Alba is conducted ethically, accurately, transparently and in a manner that is appropriately disclosed and properly recorded. All offerings, benefits or gestures of value must be reasonable, proportionate, serve a legitimate business purpose and strictly comply with this Policy and any other applicable policies.

5.4. Without limitation, it is strictly prohibited for Alba or any of its Employees and Associated Parties working for or on behalf of Alba to:

- a) give, promise, offer or authorise any payment, gift, hospitality or other benefit with the intention or expectation of obtaining, retaining or rewarding a business advantage or influencing a commercial or regulatory decision;
- b) give, promise, offer or authorise any payment or benefit to facilitate, expedite or influence a routine procedure, administrative action or governmental process, including facilitation payments, which are strictly prohibited under this Policy;
- c) request, solicit, accept or receive any payment, gift, hospitality or benefit where there is knowledge or reasonable suspicion that such benefit is intended to influence Alba's decision-making or secure an improper advantage;
- d) threaten, discriminate against or retaliate against any employee or individual who refuses to engage in bribery or who raises concerns in good faith under this Policy; or
- e) engage in any conduct that may reasonably be considered to constitute or contribute towards a breach of this Policy or any applicable anti-bribery and anti-corruption laws.

5.5. The general prohibitions and principles set out above are supplemented by the specific and detailed requirements in the sections that follow that provide further guidance on the standards, controls and procedures governing high-risk areas, including Gifts and Hospitality, dealings with Public Officials, third party interactions, sponsorships and other related matters.

6. GIFTS AND HOSPITALITY

6.1. Alba recognises that the exchange of modest Gifts and Hospitality may form part of legitimate business relationships and professional courtesy. However, any Gift or entertainment of significant value, or provided in inappropriate circumstances, may create an actual or perceived conflict of interest and may compromise Alba's objectivity, integrity and reputation. Accordingly, all Gifts and Hospitality must be reasonable, proportionate, transparent and clearly linked to a legitimate business purpose. They must never be intended, or perceived, to influence business decisions, secure improper advantage or alter the recipient's professional judgement.

6.2. The principles set out in paragraph 6 apply equally to Gifts and Hospitality offered to or received from external parties and to Gifts and Hospitality exchanged internally between Employees, including between line managers, supervisors and subordinates. Internal Gifts and Hospitality are subject to the same standards of integrity, transparency, proportionality and avoidance of conflicts of interest, and must not be used, or be capable of being perceived, to influence employment-related decisions, workplace conduct or professional judgement.

6.3. Subject to and without overriding the core principles of this Policy, the following may be offered or accepted without the requirement for declaration, provided they do not fall within any of the prohibited categories set out above under paragraph 5.4 above and are not intended to influence, or be perceived as influencing, any business decision:

- a) promotional Gifts of modest value (below BHD 50), bearing a corporate logo and distributed as part of normal business practice, such as calendars, diaries, pens and stationery;
- b) modest Hospitality of a routine nature, such as light refreshments or ordinary business meals provided in the course of legitimate business interactions, provided such hospitality is reasonable, proportionate and consistent with accepted professional standards;
- c) items given internally within Alba on personal occasions, including but not limited to illness, bereavement, or farewell, provided that such items are reasonable, proportionate, and consistent with accepted professional standards and applicable policies of Alba; and
- d) participation in events, initiatives, or schemes that are organised, sponsored, and formally approved by Alba.

6.4. Any Gift or Hospitality that exceeds these parameters, or which could give rise to an actual or perceived conflict of interest, must be declared and subject to approval in accordance with paragraph 6.5 below.

- 6.5. Where refusal would cause offence or may adversely impact business relations, the gift may be accepted provided it is not prohibited under this Policy and subject to the following approval thresholds:
- a) Gifts with a value of up to BHD 50 (non-promotional) require approval from the HR Ops. & PR and the relevant line managers.
 - b) Gifts with a value between BHD 51 and BHD 100 (promotional or non-promotional) require approval from the line manager, the HR Operations & PR Manager and the relevant executive officer (CXO) of Alba.
 - c) Gifts with a value exceeding BHD 100 must, as a principle, be refused. If refusal is impractical, the gift shall be handed over to the HR Ops && PR Department and referred to the Executive Committee (Executives, Administrative Director and HR Ops. & PR Manager), which shall determine whether the gift shall be retained for Alba's benefit, donated to charity or returned to the sender.
 - d) All such Gifts must be declared using the approved Gift Reporting Form and recorded in the Gifts Register.
- 6.6. All Gifts and Hospitality offered by Alba to internal or external parties (other than those exempt under paragraph 6.3) must be reviewed by HR Ops. & PR Department and processed in accordance with applicable procedures. Such Gifts and Hospitality must also be recorded in the Gifts and Hospitality Register.
- 6.7. Tokens of appreciation provided to members of the Board of Directors and executive management on an annual basis (for example, electronic devices or similar items) shall be managed in accordance with Alba's internal governance and disclosure practices.
- 6.8. For the avoidance of doubt, the acceptance, disclosure and management of Gifts and Hospitality by members of the Board of Directors are governed by the provisions set out in Alba's Directors' Conflict of Interest Policy and Independence Policy, which prescribe higher declaration thresholds than those set out in this Policy. Accordingly, Directors shall comply with those specific requirements, while remaining subject to the overarching principles of integrity, transparency and avoidance of conflicts of interest set out herein.
- 6.9. All Gifts and Hospitality under this section shall be subject to periodic review and monitoring by the compliance function to ensure adherence to this Policy.

7. PUBLIC OFFICIALS

- 7.1. All interactions with Public Officials shall be treated as high-risk and subject to strict controls. It is a criminal offence to give, offer or promise, directly or indirectly, any non-acceptable gift or benefit with the intention of influencing a Public Official, regardless of whether the Public Official ultimately acts, or intends to act, honestly or ethically.

7.2. Accordingly, Alba strictly prohibits the offering, promising or giving of any non-acceptable gift, benefit or advantage to a Public Official for the purpose of influencing such Public Official to obtain, retain or secure business or a business advantage for Alba, as a reward for conferring or enabling Alba to retain a business advantage, or to obtain any governmental permit, licence, approval or similar benefit. This prohibition applies whether such offer, promise or transfer is made directly to the Public Official or indirectly through another party, including but not limited to a family member, business associate, charity, foundation, political party or any organisation connected with the Public Official, where the intention or likely outcome is to improperly influence the Public Official.

8. FACILITATION PAYMENTS

8.1. Facilitation Payments are strictly prohibited, even where such payments may be considered customary, culturally accepted or common practice in a particular jurisdiction or industry.

8.2. No Employee or Associated Party shall make, offer, authorise, request or tolerate any Facilitation Payment in any circumstances, whether directly or indirectly.

8.3. Any individual who is requested, pressured or induced to make a Facilitation Payment must:

- a) refuse the request firmly and clearly;
- b) immediately notify their line manager and the compliance function; and
- c) document the incident in accordance with Alba's reporting procedures.

8.4. Only in exceptional circumstances involving an immediate and genuine threat to life, personal safety or serious harm may a payment be made under duress. Any such incident must be reported to the compliance function, internal audit, risk, and the HR Ops & PR Department as soon as it is safe to do so and shall be subject to formal investigation and review.

8.5. Facilitation Payments constitute a serious breach of this Policy and may result in disciplinary action, termination of employment or contract and potential legal proceedings.

9. ASSOCIATED PARTIES AND INTERMEDIARIES

9.1. Alba recognises that it may incur criminal liability and suffer significant reputational harm as a result of acts of bribery or corruption committed by its Associated Parties. Accordingly, Alba expects all Associated Parties to conduct their business with integrity and to refrain from engaging in any form of bribery or corrupt practice.

9.2. It constitutes a violation of this Policy to make, authorise or facilitate any corrupt payment through subsidiaries, agents, intermediaries, business partners, contractors or suppliers, or to make any payment to a third party where there is reason to believe that all or any portion of such payment may be used as a bribe or improper inducement.

- 9.3. All relationships with agents, intermediaries and other Associated Parties must be fully documented and governed by formal agreements that include appropriate anti-bribery and anti-corruption provisions and compliance undertakings. Such relationships shall be subject to Alba's due diligence, approval and monitoring procedures and must comply with this Policy and all associated Alba practices and controls.

10. SPONSORSHIPS AND DONATIONS

- 10.1. All sponsorships, donations, charitable contributions and community support initiatives must be undertaken in a transparent, ethical and accountable manner and must never be used, directly or indirectly, to disguise bribery, exert improper influence or secure an unlawful business advantage.
- 10.2. Any proposed sponsorship or donation must comply with Alba's sponsorship and corporate social responsibility policies and be subject to documented due diligence, risk assessment and formal approval in line with Alba's Levels of Authority. Such approvals shall consider, at a minimum, the legitimacy of the recipient organisation, the purpose of the contribution, the absence of any conflict of interest and the potential reputational or regulatory risk to Alba.
- 10.3. No sponsorship or donation shall be made where there is any reasonable suspicion that it may be used to influence a decision-maker, public official or commercial counterparty, or where it may be perceived as an attempt to obtain or retain business or a business advantage. All approved sponsorships and donations must be properly recorded, monitored and reviewed to ensure that funds are used for the intended purpose and in accordance with Alba's ethical standards.

11. INTERNAL CONTROLS AND RISK ASSESSMENT

- 11.1. Alba shall establish and maintain robust internal control mechanisms designed to prevent, detect and mitigate bribery and corruption risks across all its operations. These controls shall be aligned with and supported by Alba's existing governance and control framework, including the Levels of Authority, Enterprise Risk Management (ERM) Framework, and financial policies and procedures.
- 11.2. Such controls shall include, at a minimum, appropriate segregation of duties, clearly defined approval hierarchies, financial authorisation thresholds, transaction monitoring procedures, transparent procurement controls and periodic internal control reviews. These mechanisms shall ensure that no individual is able to initiate, approve and complete a transaction without independent oversight.
- 11.3. Bribery and corruption risks shall be formally embedded within Alba's Enterprise Risk Management framework and risk registers and shall be subject to periodic assessment, evaluation and monitoring in accordance with Alba's ERM Policy. These assessments shall consider, among other factors, geographic exposure, interaction with Public Officials, engagement of third parties, procurement and tendering activities, sponsorships and charitable contributions, and the nature, value and frequency of transactions.
- 11.4. The compliance function, in coordination with internal audit, risk management and relevant business units, shall periodically review the adequacy and effectiveness of these controls and

recommend enhancements in line with evolving regulatory requirements, audit findings and operational risk trends.

12. REPORTING AND INVESTIGATION

- 12.1. All Employees and Associated Parties working for or on behalf of Alba have a duty to promptly report any suspected, actual or attempted violation of this Policy, including concerns relating to bribery, corruption or unethical conduct, in accordance with Alba's Whistleblowing Policy.
- 12.2. Reports may be made through line managers, Internal Audit, the Integrity Task Force (ITF), the Integrity Line or any other officially designated reporting channel approved by Alba. Reports may be made anonymously where permitted by law and shall be handled with strict confidentiality, subject to legal and regulatory requirements.
- 12.3. Alba strictly prohibits any form of retaliation, victimisation, intimidation or adverse treatment against any person who, in good faith, reports concerns or participates in an investigation.
- 12.4. All reported incidents shall be investigated objectively, independently and promptly in accordance with Alba's policies and procedures. Investigations shall be properly documented, and outcomes shall include appropriate corrective and remedial actions where required.

13. CONSEQUENCES OF NON-COMPLIANCE

- 13.1. Any failure to comply with this Policy shall be treated as a serious breach of Alba's governance, compliance and ethical obligations and may also constitute misconduct under Alba's disciplinary and human resources policies and depending on the nature and severity of the violation, this may result in disciplinary action, suspension, termination of employment or contract, recovery of losses, referral to regulatory authorities and/or initiation of civil or criminal proceedings.
- 13.2. Alba reserves the right to enforce all contractual, legal and regulatory remedies available to it against any individual or entity found to have violated this Policy.

14. TRAINING AND AWARENESS

- 14.1. Alba through the compliance function and the training department shall implement comprehensive anti-bribery and anti-corruption training and awareness programmes to ensure that all employees and relevant third parties understand their obligations under this Policy and the applicable legal and regulatory framework.
- 14.2. Training shall form part of employee induction and shall be delivered periodically thereafter, with targeted and enhanced training provided to personnel in high-risk roles or functions, including procurement, commercial, sales, logistics and government-facing roles.
- 14.3. Employees and Associated Parties shall be required to formally acknowledge their understanding of and commitment to comply with this Policy. The compliance function shall maintain records of

training completion and periodically assess the effectiveness of the training programmes to ensure continuous improvement.

15. RECORD KEEPING

Alba shall ensure that all records relating to bribery, corruption, investigations and compliance activities are accurately maintained, complete, traceable and securely stored in accordance with Alba's Document Retention Policy or such period as may be required by applicable law and regulatory requirements.

16. COMMUNICATION OF THIS POLICY

16.1. This Policy shall be made available to all Employees and Associated Parties.

16.2. This Policy shall be read and applied in conjunction with Alba's Code of Conduct, the Bahrain Governance Code, the Corporate Governance Guidelines, the Whistleblowing Policy and any other relevant Alba policies, procedures and frameworks, and shall be interpreted and implemented consistently with those documents.

17. AMENDMENTS

17.1. This Policy shall be reviewed periodically to ensure its ongoing effectiveness, relevance and alignment with Alba's operational needs, evolving risk profile and applicable regulatory requirements.

17.2. The compliance function shall be responsible for initiating the review process, taking into account audit findings, regulatory developments, risk assessments and operational experience. Any material changes to this Policy shall be subject to approval by the Board of Directors in accordance with Alba's governance procedures.

17.3. Alba shall also conduct periodic effectiveness assessments and benchmarking exercises to ensure that its anti-bribery and anti-corruption framework remains consistent with industry best practice and regulatory expectations.

End.