

Company Anti-Bribery Corruption Policy

Introduction

Bribery and corruption is, unfortunately, a feature of corporate and public life.

Adana Construction Ltd therefore has a clear policy and we support our employees to make decisions in line with our stated position.

Our corporate conduct is based on our commitment to acting professionally, fairly and with integrity. Adana Construction Ltd does not tolerate any form of bribery and corruption.

Purpose

The purpose of this policy is to set out the responsibilities of Company functions and business units in observing and upholding our position on bribery and corruption. In developing this policy we have made reference to the 'Business Principles for Countering Bribery' published by Transparency International.

Scope

This policy applies to Adana Construction Ltd employees (staff, contract and temporary).

Where we have a minority interest we will encourage the application of this policy amongst our business partners including contractors, suppliers and joint venture partners.

This policy should be implemented in conjunction with the guidance on giving and accepting gifts and hospitality within the Company.

Policy

Our Company Business Principles set out our commitment to operate responsibly wherever we work and to engage the social, environmental and ethical impact of our activities in the markets in which we operate.

Our first principle, 'integrity in corporate conduct', states that Adana Construction Ltd does not engage in bribery or any form of unethical inducement or payment including facilitation payments and 'kickbacks.' All employees are required to avoid any activities that might lead to, or suggest, a conflict of interest with the business of the Company. Employees must declare and keep a record of hospitality or gifts accepted or offered, which will be subject to managerial review. We do not make direct or indirect contributions to political parties.

We will uphold laws relevant to countering bribery and corruption in all the jurisdictions in which we operate, particularly laws that are directly relevant to specific business practices. The following national and international laws and conventions underpin this policy:

- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (1997)
- Foreign Corrupt Practices Act (US)
- OECD Guidelines for Multinational Enterprises – Combating Bribery
- UN Global Compact – Principle 10 (Anti-Corruption)
- Extractive Industry Transparency Initiative

Responsibilities

The Managing Director of each business unit will establish appropriate responsibilities and procedures within their operations. If any instance of bribery or corruption is identified, we will take remedial steps immediately.

Training and communications

We will communicate this policy and relevant guidance to employees across the Company, through our established internal communication channels. We will also communicate this policy to our suppliers and contractors. Managers and employees will receive relevant training on how to implement this policy in the scope of their employment with the Company.

Raising concerns and seeking guidance

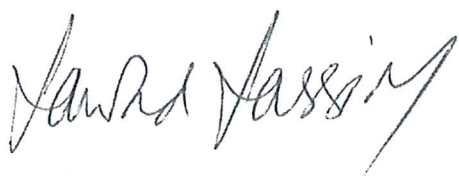
Employees are encouraged to raise concerns about any instance of malpractice at the earliest possible stage in total confidence to their immediate manager/supervisor.

Monitoring and review

Adana Construction Ltd will review the implementation of this policy in respect of its suitability, adequacy and effectiveness and make improvements as appropriate.

Internal controls and audit

The Company will establish feedback mechanisms in order to maintain accurate records - available for inspection - which properly and fairly document all financial transactions. Internal control systems will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.



J Jassim
Managing Director

Date: 9th Sept. 2009