

Rent-N-Arc Equipment Rentals

CODE OF CONDUCT

1. Introduction

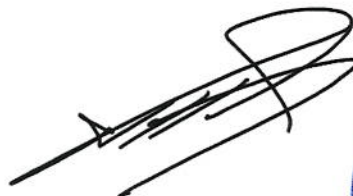
This Code of Conduct applies to all of our Company's employees, managers and directors, including the Chairman and Financial Officer. We require the highest standards of professional and ethical conduct from our employees, officers and directors. Our reputation for honesty and integrity is key to the success of our business. No employee, officer or director will be permitted to achieve results through violations of laws or regulations, or through unscrupulous dealings. We intend that the Company's business practices will be compatible with the economic and social priorities of each location in which we operate. Although customs and standards of ethics may vary in different business environments, honesty and integrity must always characterize our business activity. This Code reflects our commitment to a culture of honesty, integrity and accountability and outlines the basic principles and policies with which all employees, officers and directors are expected to comply. Please read this Code carefully. In addition to following this Code in all aspects of your business activities, you are expected to seek guidance in any case where there is a question about compliance with both the letter and spirit of our policies and applicable laws. This Code sets forth general principles and does not supersede the specific policies and procedures that are covered in separate specific policy statements. Your cooperation is necessary to the continued success of our business and the cultivation and maintenance of our reputation as a good corporate citizen. Any questions or concerns regarding anything contained in this Code should be directed to the Company's Branch Head, who will be responsible for administering the Code.

2. Promoting a Positive Work Environment

People are the key to success in any business. In recognition of this, we encourage all employees to look for ways to improve their own work methods and results and those of the Company as a whole.

A basic goal of the Company is to create and maintain a high standard of excellence in relationships with its employees. Specifically, the Company will:

- Recruit, select, promote, transfer, discipline, train and compensate employees on the basis of qualifications for the work to be performed, without discrimination of any kind in terms of race, religion, ethnicity, national origin, color, sex, age, disability, military status or other legally protected status;
- Ask that individuals give their best efforts and solicit their ideas and suggestions for innovation and improvement;
- Protect our employees' health and lives by maintaining a clean, safe and drug-free work environment;
- Develop relationships that inspire respect for, as well as confidence and trust in, the Company; and
- Develop a climate that encourages good people to want to work for the Company and support the achievement of the Company's objectives.



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3. Protect Yourself, Your Fellow Employees and the Community

Workplace safety and health are paramount concerns and are conditions of employment at all of the Company's facilities. Employees must adhere to applicable health and safety laws and regulations and all related Company policies designed to ensure safe working conditions, including the Company's substance abuse policy. Employees are responsible for working safely and are expected to participate actively in training and in identifying and alerting management to potential hazards and unsafe practices. Managers at each location are responsible for ensuring compliance with all applicable safety policies and procedures.

The Company is committed to being a good neighbor in all of the communities in which it operates its businesses. We also are committed to observing the laws and regulations that are designed to protect the safety, health and environment in the communities in which we do business and be conscious of this responsibility during the course of our daily activities.

4. Complying with Laws and Regulations

4.1 Generally

All employees, officers and directors of the Company should respect and comply with all of the laws, rules and regulations of the UAE and other countries, and the states, counties, cities and other jurisdictions, in which the Company conducts its business, or the laws, rules and regulations that are applicable to the Company. Employees, officers and directors who fail to comply with this Code and applicable laws will be subject to disciplinary measures, up to and including discharge from the Company.

This Code does not summarize all laws, rules and regulations applicable to the Company and its employees, officers and directors. Please consult the Company's Legal Department if you have any questions with respect to specific laws, rules and regulations.

4.2 Bribes and Kickbacks

Bribery is illegal and subject to criminal penalties in the UAE and many other countries. You may not give any bribes, kickbacks or other similar considerations to any person or organization to attract business. All decisions regarding the purchasing of materials, supplies and services must be made on the basis of competitive price, quality and performance, and in a way that preserves the Company's integrity. You also may not offer or promise a payment, gift or reward of any kind, directly or indirectly, to any federal, state or local government official in order to secure preferential treatment for the Company or its employees.

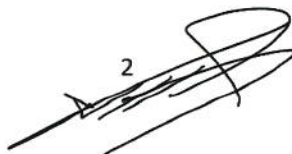
Fees, commissions or other amounts paid to outside consultants, agents or other third parties must be fully disclosed to our Chairman or Finance Controller, and must be legal, proper and reasonable in relation to customary commercial practice. Payments to these persons should never be used to accomplish indirectly what the Company could not properly or legally do directly.

You should also be familiar with, and observe, the provisions of Section 6 of this Code relating to Gifts and Gratuities, because the giving or receiving of such items could constitute an illegal bribe or kickback under certain circumstances.

4.3 Antitrust

Fair competition is fundamental to the free enterprise system. A competitive economy and the underlying goals of the federal and state antitrust laws best serve the Company's interest.

Except as described below with respect to the dual nature of certain customer/competitors or supplier/competitors, agreements with competitors relating to pricing and conditions of sale are

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serious antitrust offenses that are usually prosecuted criminally. Because a court could find that merely discussing these subjects is evidence of an agreement, the safest course is to avoid any communication at all with competitors about prices and conditions of sale. Accordingly, as a matter of Company policy, our employees may not enter into discussions or arrangements with competitors regarding pricing, marketing, production, credit or other subjects affecting the manufacture and sale of our products to existing or prospective customers. The nature of our business requires that some of our employees meet with competitors from time to time in their capacity as customers and suppliers of the Company. These contacts should be limited to those individuals who are responsible for the purchase or sales function related to the transaction and to matters appropriate to that legitimate customer or supplier relationship. Failure to observe these guidelines can result in serious liability to the Company and to the individuals involved.

Any employee who deals with competitors must be familiar with and adhere to the Company's Antitrust Guidelines. Any questions about antitrust compliance must be discussed with the Legal Department. In addition, the Company provides antitrust training to those employees who may face antitrust issues.

4.4 Insider Trading

Any employee with information that, if made public, will be required to keep such information confidential and is prohibited from using any such information for their own benefit or the benefit of any third party.

4.5 Equal Opportunity and Harassment-Free Employment

The Company is an equal opportunity employer. The Company's policy is to select and place employees on the basis of qualification for work to be performed, as required by applicable laws, without discrimination in terms of race, religion, ethnicity, national origin, color, military status, sex, age, status as a qualified individual with a disability or other status protected by law. All employees must refrain from any act that is designed to cause or does cause unlawful employment discrimination with respect to any term or condition of employment.

The Company is also committed to the goal of providing a safe, secure, productive and healthy work environment free from harassment of any kind. Our employees are prohibited from engaging in any act that is designed to cause or does cause unlawful harassment or intimidation, including sexual harassment. The Company will not tolerate any form of unlawful harassment or intimidation by any employee.

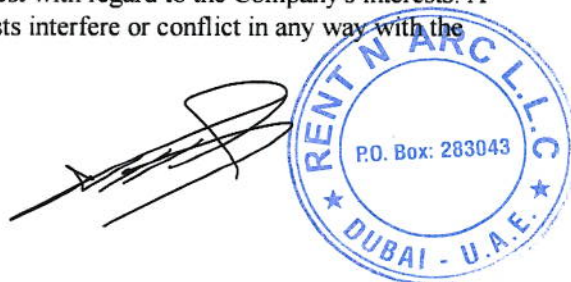
The Company conducts prompt and effective investigations into all complaints of harassment or discrimination.

4.6 Environmental Protection

The Company is committed to full compliance with national and local environmental laws and regulations at all of its facilities. You are expected to understand and act in accordance with your obligations under environmental laws, including any new or modified obligations as they are established. You must report suspected violations of those laws to your supervisors who have the obligation to investigate any reported violation to ensure that timely and effective remedial action is taken where appropriate.

5. Honest and Ethical Conduct; Conflicts of Interest

All employees, officers and directors of the Company should engage in and promote honest and ethical conduct and be scrupulous in avoiding a conflict of interest with regard to the Company's interests. A "conflict of interest" exists whenever your private interests interfere or conflict in any way with the



interests of the Company. A conflict situation can arise when you take actions or have interests that may make it difficult to perform your Company work objectively and effectively. Conflicts of interest may also arise when you, or a member of your family or household, receive improper personal benefits as a result of your position in the Company, whether received from the Company or a third party. Loans to you, or guarantees of your obligations, and those of your family or household members may create conflicts of interest. Conflicts of interest are prohibited as a matter of Company policy. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with higher levels of management or the Company's Legal Department. If you become aware of a conflict or potential conflict, you should bring it to the attention of a supervisor, manager or other appropriate personnel.

6. Gifts and Gratuities

Gifts, favors and entertainment may be given to others at Company expense, or accepted from others, only if they are consistent with the law and accepted business practices and if they are of sufficiently limited value and in a form that could not reasonably be construed as a bribe or payoff. Gifts in the form of cash or its equivalent are prohibited. Similarly, secret commissions or other compensation to employees of customers or their family members or associates are prohibited. It is impossible to set absolute standards for gifts that are "appropriate" rather than "inappropriate." If gifts are of nominal value, however, and given without obvious intent to gain inappropriate influence or advantage, they are likely acceptable. Gifts of a personal nature with a slight value, or entertainment that is clearly in the interest of the Company by virtue of the business contacts established, should be regarded as acceptable. Gifts and entertainment provided to a government official may be governed by a specific policy.

7. Corporate Opportunity

Employees, officers and directors are prohibited from (a) taking for themselves personally opportunities that properly belong to the Company or are discovered through the use of corporate property, information or position, (b) using corporate property, information or position for personal gain, and (c) competing with the Company. Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

8. Confidentiality

Employees, officers and directors of the Company must maintain the confidentiality of confidential information that has not been made public by the Company, which is entrusted to them by the Company or its suppliers or customers, except when disclosure is authorized by the Legal Department or required by laws, regulations or legal proceedings. Whenever feasible, you should consult the Legal Department if you believe that you have a legal obligation to disclose confidential information. The obligation to preserve confidential information continues even after you leave the Company until the information is made publicly available by the Company or until the Company no longer considers it confidential. Confidential information includes the Company's trade secrets and proprietary information as well as all non-public information that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed. It also includes information that suppliers and customers have entrusted to us. You should refer to the Company's policies regarding the protection and permitted uses of confidential information.

9. Fair Dealing

Each employee, officer and director should endeavor to deal fairly with the Company's customers, suppliers, competitors, officers and employees. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair or deceptive practice.



10. Protection and Proper Use of Company Assets

All employees, officers and directors should 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 incidents of fraud or theft should be immediately reported for investigation. All Company assets should be used for legitimate business purposes. Company assets may never be used for illegal purposes.

The obligation to protect Company assets includes the protection of proprietary information. Proprietary information includes any information that is not generally known to the public or would be helpful to our competitors. Examples of proprietary information are intellectual property, business and marketing plans and customer and employee information. The obligation to preserve proprietary information continues even after you leave the Company. Until the Company publicly discloses such information or no longer considers it proprietary information, any documents, papers or records that contain trade secrets or proprietary information are the Company's property and must remain at the Company.

All Information Technology Systems, digital assets, and the data transmitted and stored on them are and remain the property of the Company, and it is the responsibility of every employee to use these systems responsibly and according to the Company's policies regarding Information Technology

11. Company Records

All employees have a responsibility to record and report information accurately in accordance with the Company's policies and all applicable laws and regulations. All financial and operational records, including accounting records, research reports, expense accounts, sales reports, time sheets and other documents should accurately and clearly represent the important facts and true nature of the conditions and transactions. Misleading, false, or incomplete information and statements are not permitted.

Fraudulent activities such as forgery, alteration of documents, dishonesty in reporting transactions, or destruction of records are strictly prohibited and may lead to civil or even criminal liability for both the employee and the Company. No employee may engage in, allow or conceal any financial or bookkeeping irregularity.

12. Accounting Complaints

The Company's policy is to comply with all applicable financial reporting and accounting regulations applicable to the Company. If any employee, officer or director of the Company has concerns or complaints regarding questionable accounting, internal accounting controls auditing matters of the Company, he or she is encouraged to submit those concerns or complaints to the Financial Officer.

13. No Retaliation

The Company will not permit retaliation of any kind by or on behalf of the Company and its employees, officers and directors against any employee who provides information or otherwise assists in government or authorized Company investigations. In addition, the Company will not permit retaliation against an employee who, in good faith, files, participates in or assists in a proceeding filed or about to be filed against the Company by a government agency, or in good faith submits reports or complaints of violations of this Code or other illegal or unethical conduct.

The Company's Legal Counsel will be responsible for administering and overseeing the Company's non-retaliation policy, including (i) the collection, prompt review, resolution and retention of employee and other complaints and (ii) being available to discuss with employees complaints raised or reports submitted.



14. Reporting any Illegal or Unethical Behavior and Violations of this Code

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior or violations of this Code and, when in doubt, about the best course of action in a particular situation. Employees, officers and directors who are concerned that violations of this Code or that other illegal or unethical conduct by employees, officers or directors of the Company have occurred or may occur should either contact their supervisors or superiors. If they do not believe it appropriate or are not comfortable approaching their supervisors or superiors about their concerns or complaints, they may contact any of the individuals listed below including the Chairman or submit such concerns or complaints in writing to them. All reports will be kept in confidence and acted upon only by designated personnel unless disclosure is required or deemed advisable in connection with any governmental investigation or report, in the interest of the Company, or in the Company's legal handling of the matter.

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For any suggestions , complaints or reporting you can reach out to your supervisors:

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Mohammed Aljallaf
Chief Executive Officer
Rent N Arc