



Code of Business Conduct and Ethics

December 2013

CONTENTS

Our Values	3
Purpose	4
Scope	4
Compliance with Laws and Regulations	4
Conflict of Interest	4
Gifts and Entertainment	5
Fair Dealing	6
Corporate Opportunities	6
Confidentiality	6
Protection and Use of Company Assets	7
Discrimination and Harassment	7
Health and Safety	8
Reporting Suspected Violations	8
Compliance	9

Our Values

People

- Treat people with respect and dignity.
- Welcome diversity and diverse opinions.
- Help our people improve their skills.
- Recognize and reward accomplishment.
- Encourage teamwork and collaboration.

Integrity

- Be honest, straightforward, and trustworthy.
- Be proud of what you do.
- Respect ethics, laws and regulations.

Commitment

- Honor commitments to customers, shareholders, and each other.
- Accept personal responsibility; be accountable.

Distinction

- Improve performance continually.
 - Maintain quality, productivity, and growth.
 - Always strive to be the best.
-

Purpose

The Code of Business Conduct provides guidance about business behavior expected of the CORPLEASE staff as we work and interact with fellow employees, customers, suppliers, and other stakeholders. Many of the policies in this code are based on various laws and regulations. Others are based on business and ethical principles that enhance our ability to conduct our business effectively.

Scope

The code applies to directors, employees, consultants, and representatives of the company. The code cannot address every possible workplace situation or list all of CORPLEASE's Corporate Policies and Procedures. Use it for guidance about our ethical standards and where to take your questions or concerns.

Compliance with Laws and Regulations

The company is subject to laws and regulations both in Egypt and abroad. Violation of governing laws and regulations is unethical and subjects both the individual involved and the company to significant risk of fines, penalties and damaged reputation. Obeying the law, both in letter and in spirit, is the foundation on which CORPLEASE's ethical standards are built. All employees must respect and obey the laws of the countries in which we operate. Although not all employees are expected to know every law that is applicable to the company, it is important to be familiar with those laws that apply to your areas of responsibility and to know enough to determine when to seek advice from the company's Legal Department.

Conflict of Interest

A conflict of interest exists when a person's private interest interferes in any way with the interests of the company. A conflict can arise when an employee takes actions or has interests that may make it difficult to perform his or her work for the company objectively and effectively. Conflicts of interest may also arise when an employee, or members of his or her family, receives improper personal benefits as a result of his or her position at CORPLEASE.

Conflict of Interest Examples

Conflicts of interest typically arise in the following situations:

- Conducting any non-related business that interferes with the proper performance of our roles, such as conducting other business during working hours; utilizing CORPLEASE confidential information; or using the company's property or equipment for non-business use.
- Offering or accepting a gift, entertainment, or other payment that could be viewed as a bribe.
- Accepting any personal benefit that is or could be interpreted as being given to us because of our role or seniority at CORPLEASE or because the donors believe we might be in a position to assist them in the future.
- Participating in or influencing a decision that may result in a personal gain, gain for an immediate family member, or gain for someone with whom we have a close personal relationship.
- Making use of business opportunities discovered or learned through the use of CORPLEASE property, information, or our positions at the company that may result in a personal gain, gain for an immediate family member, or gain for someone with whom we have a close personal relationship.
- Owning a significant interest in any business that does or is seeking to do business with CORPLEASE or is in competition with CORPLEASE, when the ownership might dilute our loyalty to the company.
- Participating in or influencing a decision to hire a family member, or supervising an immediate family member or someone with whom we have a close personal relationship.

Gifts and Entertainment

No employee shall seek or accept, or offer or give any payments, fees, loans, services or gifts from or to any person or firm as a condition or result of doing business with CORPLEASE.

CORPLEASE's policy is intended to permit gifts of reasonable value, normal business meals and entertainment, the exchange of customary reciprocal courtesies between employees of the company and their business associates, and similar customary and reasonable expenditures to promote general business goodwill.

Fair Dealing

All CORPLEASE staff shall behave decently and ethically at all times. CORPLEASE's culture is based on strong relationships of mutual respect and trust with our customers, suppliers, and affiliates. To maintain these strong relationships, we treat everyone we deal with the way we would expect to be treated: with fairness, honesty, and respect.

We seek to outperform our competition fairly and honestly, stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

Corporate Opportunities

Any opportunities and ideas arising during the course of business (partnerships, acquisitions, products, or programs) are the sole and exclusive property of CORPLEASE. Employees are prohibited from taking such an idea or opportunity for their personal benefit. You may not use your position within the company for improper personal gain or to compete with CORPLEASE. You owe a duty to the company to advance our interests when the opportunity to do so arises.

Confidentiality

Confidential information is defined as any CORPLEASE transaction, process, or data that is not generally available to the public, and includes, but is not limited to, portfolio information, pricing and rate structure, finances, strategies, budgets, electronic data, business plans, customer/supplier data, proprietary computer software, and personal information regarding employees. All employees must maintain the privacy of confidential information that might be of use to competitors or harmful to CORPLEASE or its customers if disclosed.

Don't publicly discuss work-related matters, whether constituting confidential information or not, outside of appropriate work channels including blogs, wikis, online chat rooms, electronic bulletin boards, social networks, media or similar publicly available Internet forums.

You should also exercise caution when discussing CORPLEASE business in public places where conversations can be overheard, such as restaurants or elevators. Avoid reading confidential documents in public places, such as airplanes or trains, and do not discard them

where others can retrieve them. You should disclose confidential information to other employees only if they have a legitimate, business-related need to know the information. Where possible, disposal of confidential documents should be accomplished by shredding.

Protection and Use of Company Assets

CORPLEASE physical assets include facilities, equipment, vehicles, computers, and communications systems. We are to use these assets primarily for business. It is every employee's duty to properly protect the company's assets, and use those assets in the manner intended. Do not use company assets for your personal benefit or the benefit of anyone other than the company.

The obligation of employees to protect the company's assets includes its proprietary information which includes intellectual property such as trademarks, and copyrights, as well as business and marketing plans, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate CORPLEASE policies. It could also be illegal and result in civil or criminal penalties.

Discrimination and Harassment

Harassment is a specific type of employment discrimination. It includes verbal, physical and visual conduct that creates an intimidating, offensive, or hostile environment in the workplace that interferes with work performance.

CORPLEASE will recruit, hire, train, promote, administer policies, base decisions and conduct all personnel activities without regard to race, color, religion, age, sex, disability (to the extent an undue hardship is not imposed) or national origin. Further, the company commits to maintain a professional work environment free of intimidation or harassment. Therefore, harassment, whether based upon sex, age, race, color, religion, national origin, disability or any other characteristic is a violation of this policy.

Harassing conduct includes soubriquets, slurs, negative stereotyping, threatening, intimidating, or hostile acts or the display of written or graphic material that denigrates or shows hostility or aversion toward an individual or group because of race, color, religion, gender, national origin, age or disability.

Sexual harassment includes unwelcome sexual advances, requests for sexual favors or other verbal or physical conduct of a sexual nature where submission of such conduct is imposed as a condition of employment or the basis for decisions affecting employment or where such conduct creates an intimidating, hostile or offensive working environment.

CORPLEASE believes that it is the responsibility of all employees to ensure that the work place is free of discrimination or harassment, including behavior which is disruptive or which interferes with productive work relationships and job performance. Employees who have a complaint about work related discrimination or harassment by anyone -- supervisors, coworkers, visitors or customers -- should bring the incident to the attention of their immediate supervisor, their Human Resources representatives, or to the company's Legal Department, or any manager with whom they feel comfortable talking.

The company will investigate each claimed incident of discrimination or harassment and, if it is determined that the complaint is valid, will take immediate and appropriate corrective action up to and including termination.

Health and Safety

CORPLEASE is committed to provide each employee with a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and promptly reporting accidents, injuries and unsafe equipment, practices or conditions.

All employees are responsible for reporting unsafe work conditions, threats and unusual actions or situations (including those relating to vendors or customers) that have the potential for workplace violence.

The consumption of alcohol or the use of illegal drugs in the workplace will not be tolerated.

Reporting Suspected Violations

If you know of, or suspect, a violation of applicable laws or regulations, this code, or any of the company's policies, you must immediately report that information to the CFO or Managing Director. No one will be subject to retaliation because of a good faith report of suspected misconduct. Employees are expected to cooperate fully in internal investigations of misconduct. All reported violations will be promptly investigated and treated confidentially to the extent possible, given the need to conduct an investigation. It is imperative that reporting persons not conduct their own preliminary investigations. Investigations of alleged violations may involve complex legal issues, and acting on your own may compromise the integrity of an investigation and adversely affect both you and the company.

Compliance

We must all work together to ensure prompt and consistent action against violations of this code. In some situations, however, it is difficult to know if a violation has occurred. Because we cannot anticipate every situation that will arise, it is important that we always seek advice from managers on ways to approach a new question or problem.

You may report ethical violations in confidence without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected to the maximum extent consistent with the company's legal obligations. The company in all circumstances prohibits retaliation of any kind against those who report ethical violations in good faith.
