



## Compliance with Trade Laws & Regulations

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Atarjamat is undertaking lots of online projects with foreign companies, so we must comply with hundreds of regulations around the world. The scope of these regulations embargoes may vary widely from country to country. They may range from specific prohibitions on trade in a specific commodity to a total prohibition of all commercial transactions. Due to the complexities of these international trade laws, we must seek guidance from our legal counsel before exporting or importing services or engaging in transactions that might be affected by trade sanctions.

Atarjamat has a system for annual audit by senior management on compliance with its anticorruption policies and procedures.

On the other hand, all the employees take an anti-bribery annually training.

Many laws govern the conduct of trade across borders, including:

- Embargo and trade control laws that prohibit, restrict, or regulate transactions with certain persons, companies, and countries.
- Laws that prohibit companies from cooperating with unsanctioned boycotts.
- Laws that regulate imports and exports.
- Laws that are designed to ensure that transactions are not being used for money laundering.

We are committed to complying with all such laws. Each of us is responsible for knowing the policies that apply to our jobs and seeking advice if in doubt about the legality of any proposed business activity. We comply with all requirements designed to control trade in other countries in which we operate. To help prevent and detect money laundering and terrorist financing, we watch for any suspicious payments, which may include cash – or the equivalent – when checks are the norm or involvement of financial institutions without a logical relationship to the customer or business partner.



In general, the following activities are warning signs and should be avoided and reported:

- Entering into formal or informal understandings or agreements with competitors that set prices or allocate production, sales territories, products, customers or suppliers.
- Exchanging information with competitors regarding pricing, marketing, production or customers.
- Entering into formal or informal understandings or agreements with competitors to terminate business relationships or to deviate from pricing and promotion policies.

### ***Prohibition of unfair and restrictive market practices***

#### *Unfair competition*

The purpose of the law on prohibition of unfair competition is to avoid:

- unfair economic activities, that is, the violation of the lawful interests of competitors and consumers,
- stating false facts or misrepresenting facts in a way that could violate the good reputation or the creditworthiness of a competitor,
- using or getting access to business secrets and informing other parties about them,
- manufacturing and distributing services bearing characteristics by which the competitor or the services are usually recognised (without the consent of the competitor),
- the violation of the fairness of bidding auctions and transactions.

#### *Unfair influencing of consumer decisions*

The regulation prohibits the misleading of consumers, mainly in terms of the price, quality, and place of origin of the services. The



purpose of the law is also to prevent concealing the fact that a service is legally substandard or misrepresenting a purchase as a bargain.

### *Agreements*

It is prohibited to make agreements and to co-ordinate practices between

undertakings in order to prevent, restrict or distort economic competition. The main practices prohibited by the law are the following:

- collusion between competitors in bidding procedures
- preventing anybody from entering the market

### *Prohibition of abuse of dominant position*

It is prohibited to abuse one's dominant position, particularly

- to influence the economic decision of the other party in order to gain an unjustified advantage
- to use very low prices not based on greater efficiency in order to prevent competitors from entering the market