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ANTI-FRAUD AND CORRUPTION POLICY (AFCP), IN CONJUCTION WITH OUR GROUP SNACTIONS COMPLIANCE POLICY

INTRODUCTION

"The world will not be destroyed by those who do evil, but by those who watch them without doing anything"

Albert Einstein

In today's complex global business landscape, the fight against fraud and corruption has become a top priority for organizations committed to ethical and responsible conduct. The consequences of fraud and corruption not only harm a company's reputation and financial stability but also have far-reaching implications for society at large. This Anti-Fraud and Corruption Policy is designed to provide clear guidance to our organization's employees, management, and partners to ensure compliance with local and international anti-corruption laws, including the provisions of the U.S. Foreign Corrupt Practices Act (FCPA). By adhering to this policy, we aim to create a culture of integrity, transparency, and accountability that not only safeguards our business but also upholds our commitment to the highest standards of ethical behaviour.

SCOPE OF THE POLICY

This policy applies to all corruption, fraud, theft and maladministration or suspected irregularities of this nature involving the following persons or entities:

- All officials/employees or entities involved in the operations of Kazitu (Pty) Ltd (Kazitu), and
- Consultants, suppliers, contractors and other providers of goods or services to Kazitu.

THE POLICY

It is the policy of Kazitu that corruption, fraud, theft, maladministration or any other dishonest activities of a similar nature will not be tolerated. In addition, such irregular activities will be investigated and followed up by the application of all remedies available within the full extent of the law, as well as the application of appropriate prevention and detection controls. These prevention controls include the existing financial and other controls and checking mechanisms as prescribed in the prescripts relevant to the activities of Kazitu.

It is the responsibility of all persons mentioned in these documents to report all incidents of corruption, fraud, theft and maladministration. All Kazitu staff are responsible for the detection, prevention and investigation of all corruption, fraud, theft and maladministration.

The efficient application of laws of our country is one of the most important duties to be applied by every employee/official in the execution of their daily tasks and under no circumstances may there be a relaxation of the prescribed controls.

WHAT ARE THE ACTIONS CONSTITUTING CORRUPTION, FRAUD, THEFT AND MALADMINISTRATION

Actions constituting corruption, fraud, theft and maladministration collectively refer to, but are not limited to:
- Any dishonest, fraudulent or corrupt act;
- Theft of funds, supplies, or other assets;
- Maladministration or financial misconduct in handling or reporting of money, financial transactions or other assets;
- Making a profit from insider knowledge;
- Disclosing confidential or proprietary information to outside parties;
- Irregularly accepting, requesting, offering or giving anything of material value to or from contractors, suppliers or other persons providing services/goods to Kazitu;
- Irregular destruction, removal or abuse of records, furniture and equipment;
- Any similar or related irregularity; and
- Deliberately omitting or refusing to report or act upon reports of any such irregular or dishonest conduct.

PROTECTION OF WHISTLE BLOWERS

An employee/official, who suspects or reports suspected dishonest activity or any such activity that he/she has witnessed, may remain anonymous should he/she so require.

Allegations made by employees/officials which are false and made with malicious intent, should be discouraged by any employee. Where such malicious or false allegations are discovered, the person who made the allegations must be subjected to firm disciplinary action. There will be no reprisal by management against an employee/official who in good faith reported a violation or suspected violation.

CODE OF ETHICS AND BUSINESS CONDUCT

Why should there be a code of ethics and business conduct?

The purpose of such a code is the following:
• To serve as a brief description of Kazitu's core values;
• To provide a framework for identifying conduct that is ethical and acceptable for the employees and officials of Kazitu who, effectively, act as its agents at all levels;
• To create the context for the ethical use of authority; and
• To support all efforts aimed at curbing moral degeneration.

SCOPE OF THIS CODE

This Code of Ethics and Business Conduct applies to the following persons all official, employees or entities involved with Kazitu

ETHICS

Why should there be standards of ethics?
• To ensure that all stakeholders within Kazitu are aware of the basic values cherished by any department, its employees (including management) and officials; and
• To ensure accountability within Kazitu in terms of fundamental ethical values and value systems.

WHAT ARE THE FUNDAMENTAL ETHICAL STANDARDS CHERISHED AND EXPECTED BY KAZITU?

Kazitu cherishes the following values as ideals:
• Absolute integrity
• A culture of honesty
• Loyalty
• Professionalism
• Acceptance of responsibility and accountability
• Striving for and maintaining credibility
• High standards of service delivery
• A sense of pride in being employed by Kazitu, and
• Sanctioning bad and rewarding good behaviour

SANCTIONS COMPLIANCE – Purpose

This Sanctions Compliance Policy is an integral component of our commitment to ethical and lawful business conduct, as outlined in our AFCP. The purpose of this policy is to ensure that our company complies with all applicable international sanctions and embargoes laws and regulations, thereby mitigating the risk of engaging in prohibited activities or transactions with sanctioned individuals, entities, or countries. By adhering to this policy, we demonstrate our dedication to ethical and responsible business practices, safeguarding our reputation and the integrity of our global operations.

FRAMEWORK

Our company strictly prohibits any engagement in business activities with individuals, entities, or countries that are subject to sanctions or embargoes imposed by relevant international authorities, such as the United Nations, the United States, the European Union, and other applicable jurisdictions. To ensure compliance with these laws, all employees, agents, contractors, and partners are expected to exercise due diligence when conducting transactions or entering into business relationships. This due diligence includes the screening of counterparties, business partners, and customers against relevant sanctions lists, ongoing monitoring of these parties, and obtaining necessary licenses or approvals when required by law.

CONSEQUENCES OF NON-COMPLIANCE

Failure to comply with this Sanctions Compliance Policy can lead to severe legal and reputational consequences for our company and individuals involved. Non-compliance may result in financial penalties, legal actions, and harm to our corporate image and goodwill. It is the responsibility of every employee to promptly report any potential sanctions-related concerns or violations to the designated compliance officer. We are committed to taking appropriate disciplinary actions against individuals found to be in breach of this policy, and we will continue to enhance our compliance efforts to adapt to changing regulations and evolving international sanctions regimes.

CONCLUSION

In conclusion, this Anti-Fraud and Corruption Policy underscores our unwavering dedication to conducting business with integrity and in full compliance with the provisions of local and international laws. By embedding these principles into our corporate culture and operations, we aim to protect our organization, our employees, our partners, and the communities we serve from the corrosive effects of fraud and corruption. It is our collective responsibility to uphold these values and actively promote a culture of transparency, accountability, and ethical conduct. As we move forward, let us remain steadfast in our commitment to these ideals, ensuring that our organization not only thrives but also serves as a beacon of ethical excellence in the business world.

Revision approval: