

EcoMint Ltd - Anti-bribery and Anti-Corruption Policy

- updated on 10 September 2022

1. Policy Statement

The Anti-bribery and Anti-Corruption Policy sets out our general arrangements with regards to anti-bribery and corruption.

2. Scope

This policy applies to all of our employees, agency staff, contractors, and all third parties engaged by and representing or acting on behalf of us in whatever capacity.

3. Our commitment to ethical business

We insist on honesty, integrity and fairness in all aspects of our business and expect the highest standards of professionalism and ethical conduct to be maintained in all its activities. We expect the same in return from all who we work with.

We will not engage in bribery or corruption in any form and we have a zero tolerance approach to breach whether it involves private individuals or public officials.

We define bribery as: "The receiving, offering or giving of a financial or other advantage in order to induce a person to give improper assistance in breach of their duty, or to otherwise influence someone with the underlying purpose of obtaining or retaining business, or an advantage in the course of business. "Bribery" for this purpose includes so-called "facilitation" or "grease" payments, defined as non-discretionary payments made to government or public officials to speed up routine administrative processes, even if such payments are nominal in amount."

We define corruption as: "The misuse of entrusted power or breach of duty for personal gain."

Our Anti-Bribery and Anti-Corruption Policy is based on internationally accepted best practice guidelines. It applies in all jurisdictions where we do business.

The policy specifically applies to our people, namely everyone engaged within our company (including officers, employees, agency workers and contractors) and all third parties engaged by and representing or acting on behalf of us in whatever capacity.

Anyone working for, or on behalf of us must never solicit, accept, agree to receive, promise, offer or give a bribe, facilitation payment, kickback or other improper payment.

4. Why does this matter to you

Most countries have laws that prohibit corruption. In addition, an increasing number of countries are adopting laws to prohibit bribery even when it is committed outside their own borders – e.g. bribes paid to a foreign government official.

It is important that you understand how bribery and corruption might be committed; acts or allegations of bribery and or breach of anti-bribery or anti-corruption laws could do great damage to our reputation.

The Anti-Bribery and Anti-Corruption Policy is designed to help you understand your obligations and comply with the law. If you fail to follow the Anti-Bribery and Anti-Corruption Policy and Procedure you put yourself, your colleagues and the Company at risk, and your act or omission may amount to gross misconduct.

Anyone who is found to be giving or receiving bribes or any other act of corruption, or otherwise breaching the Anti-Bribery and Anti-Corruption Policy, will be subject to disciplinary action which may ultimately lead to dismissal or contract termination.

By breaching the Anti-Bribery and Anti-Corruption Policy you could be committing a serious offence which may result in a large fine for us and imprisonment for you and anyone else involved.

Compliance may also be a concern to many of our customers who would expect us to comply with accepted standards of behaviour.

Our Anti-Bribery and Anti-Corruption Policy contains general advice on good ethical and business practice supported by more detailed sections dealing with identified areas of high risk business activity.

5. Roles and responsibilities

Everyone is responsible for:

- Their ethical and professional conduct generally and for compliance with the Anti-Bribery and Anti-Corruption Policy;
- Obtaining advice and guidance where necessary;
- Reporting all breaches of the Anti-Bribery and Anti-Corruption Policy, and / or any ethical or professional misconduct whether committed personally or by others. (Please see 'what to do if you have a query or concern'.)

Those in management or leadership roles must lead by example:

- Showing commitment to compliance;
- Remaining alert to bribery and corruption risk; and

- Promoting awareness and compliance with the Anti-Bribery and Anti-Corruption Policy and amongst those they manage or supervise.

6. Good practice

Principle

The Company is committed to international standards of good practice in combating bribery and corruption.

This means that we will take appropriate steps to ensure that:

- We do not, directly or indirectly, solicit, accept, agree to receive, promise, offer or give a bribe, facilitation payment, kickback or other improper payment or advantage (including gifts and hospitality) in order to obtain or retain business, or any other improper business advantage;
- We do not offer, nor give in to demands, to make illicit or illegal payments to public officials, or the employees of business partners;
- We engage and remunerate agents and other third parties only for legitimate services that cannot reasonably be provided by our own people;
- All new business relationships are vetted;
- We promote your awareness of, and compliance with, our policies against bribery and corruption through appropriate dissemination of policies and training programmes;
- We adopt management control systems that discourage bribery and corruption, and adopt financial and tax accounting and auditing practices that prevent the establishment of "off the books" or secret accounts or the creation of documents which do not properly and fairly record the transactions to which they relate;
- We do not make contributions to candidates for public office or to political parties or to other political organisations;
- We raise awareness of the global fight against bribery and corruption amongst our business partners.

Guidance

Make sure you know how to spot bribery and corruption risks. These are some of the common indicators of corruption, which you should note, but the list is by no means exhaustive:

- Abnormal cash payments;
- Pressure exerted for payments to be made urgently or ahead of schedule;
- Payments being made through a third party country, i.e. goods or services supplied to country A but payment is being made, usually to a company in country B;

- Abnormally high commission percentage being paid to a particular agency. This may be split into two accounts for the same agent often in different jurisdictions;
- Private meetings with public contractors or companies hoping to tender for contracts;
- Generous gifts being given or received;
- An individual never takes time off even if ill, or holidays, or insists on dealing with specific contractors himself / herself;
- Making unexpected or illogical decisions accepting projects or contracts;
- Abusing the decision making process or delegated powers in specific cases;
- Agreeing contracts not favourable to the organisation;
- An unexplained preference for certain contractors during tendering period;
- Avoidance of independent checks on tendering or contracting processes;
- Raising barriers around specific roles or departments which are key in the tendering / contracting process;
- Bypassing normal tendering / contractor's procedure;
- Invoices being agreed in excess of contract without reasonable cause;
- Missing documents or records regarding meetings or decisions;
- Company procedures or guidelines not being followed;
- The payment of or making funds available for unusual high-value expenses on behalf of others.

DO	DON'T
<ul style="list-style-type: none"> • Remain alert to the risks of bribery and corruption. • Seek further guidance immediately if you have any queries or concerns related to any of the activities addressed in this document. (Refer to "What to do if you have a query or concern".) • Seek further guidance immediately if you are being asked to do something which makes you uncomfortable, or which you suspect may be illegal. (Refer to "What to do if you have a query or concern".) 	<ul style="list-style-type: none"> • Engage in any activity or transaction which would lead to a breach of good practice, the Anti-Bribery and Anti-Corruption Policy and Procedure or any applicable law. • Be persuaded by others to do something which you suspect might be illegal. • Ever attempt to induce anyone else to do something illegal, even if "everyone else is doing it". • Ignore or fail to report any concerns you have about improper conduct or corruption activity or otherwise "look the other way".

7. Bribes and facilitation payments

Principle

You must never solicit, accept, agree to receive, promise, offer or give a bribe, facilitation payment, kickback or other improper payment for any reason or in any form.

We have a clear position on bribery and corruption; the direct or indirect offer or promise to make a payment or transfer of anything of value, and the soliciting or acceptance of bribes in any form by or on behalf of the Company to obtain or retain business or a commercial advantage is forbidden.

Rules

- We do not solicit, accept, agree to receive, promise, offer or give bribes. This prohibition applies to:
 - Transactions with foreign or domestic government officials or employees (refer to "Working with governments"), or with any private company or person, whether in the conduct of domestic or international business;
 - Whether the payment is made or received directly or through a third party such as an agent, representative, contractor, joint venture partner, client, supplier or family member.
- The concealment of payments in charitable and educational donations is prohibited. Legitimate donations are permitted subject to ensuring that:
 - The donation is not dependent on, nor made in order to win, a business deal or gain any other commercial advantage;
 - The donation is approved by the CEO.

Guidance

- No distinction is made between bribes and so-called 'facilitation' payments, which are also prohibited. A facilitation payment is a small payment to a low-level public official, which is not officially required, to enable or speed up a process which it is the official's job to arrange (e.g. a work permit). We also seek to ensure that our agents, contractors and suppliers do not make facilitation payments on our behalf (Refer to "Working with third parties");
- A bribe includes "kickbacks" which are also prohibited. A kickback is a form of bribery in which a percentage of the revenues from a contract or other financial award is illicitly returned to the person awarding that contract or benefit;
- A bribe includes a benefit given or received in any form, which may include:
 - Cash;
 - Favours;
 - Unfair advantages for family or friends in respect of training; or

- Employment opportunities (secondments, work experience, trainee positions, internships or permanent positions),
 - The provision of services;
 - Gifts, hospitality or entertainment.
- Bribes may take the form of charitable contributions or educational sponsorships;
 - When making charitable or educational donations:
 - Donations must be given to a charitable organisation and not to an individual, or to an educational establishment on behalf of a particular student not directly to the student concerned;
 - Charitable contributions are only permitted to registered charities;
 - Background checks and due diligence must be undertaken on the charity itself and on its managers and representatives; and
 - The recipient of the money and the purpose for which it is to be applied must be known.

DO	DON'T
<ul style="list-style-type: none"> ● Ensure you understand your obligations under the Anti-Bribery and Anti-Corruption Policy operate at all times ethically and within the law; if uncertain seek advice (refer to "What to do if you have a query or concern"). ● Use caution when offering, giving or receiving gifts or entertainment (Refer to "Gifts and Hospitality"). ● Consider the legal, professional, or ethical codes which apply to the parties you are dealing with. ● Seek advice if you are unsure about giving or receiving a gift or anything of value (Refer to "What to do if you have a query or concern"). ● Ensure that any third party engaged on behalf of us understands the policy on bribes and facilitation payments and agrees to comply with it. ● Report any concerns you have about improper conduct or corruption activity immediately. (Refer to "What to do if you have a query or concern".) 	<ul style="list-style-type: none"> ● Solicit, accept, agree to receive, promise, offer or give bribes or kickbacks, or make facilitation payments indirectly on behalf of us. ● Use other forms of giving or receiving as a substitute for a "bribe," political or charitable donations, gifts or hospitality for example. ● Never attempt to induce anyone else to do something illegal. ● Ignore or fail to report any concerns you have about improper conduct or corruption activity or otherwise "look the other way".

8. Working with local authorities or governments

Principle

Whenever we conduct business or engage with national or local governments, government agencies, officials and public international agencies, we must comply with the highest ethical standards.

We have a clear position on working with governments which requires full compliance with all applicable laws and regulations; this includes certain special requirements associated with government transactions.

Rules

- It is prohibited to make illicit or secret payments or transfers of any value to government officials;
- It is prohibited to make any illicit payments or transfers of items of value through intermediaries, or to a third party, while knowing that all or a portion of the payment will go directly or indirectly to a government official;
- No one acting on behalf of us should attempt to or exert improper influence on government officials;
- If asked to provide information in connection with a government or regulatory agency enquiry, you must ensure that all information provided is truthful and accurate and that our legitimate interests are protected.

Guidance

- You should take extra care when dealing with government officials. Most countries in the world have made it an offence to bribe their own public officials; many have also made it an offence to bribe a foreign public official;
- A "government official" for this purpose is:
 - An officer or employee of a government (e.g. civil servants, local government and the armed forces);
 - An officer or employee of a "public international organisation" or any person acting in an official capacity for or on behalf of such public international organisation;
 - An employee of a Company or other business entity in which a governmental body has an ownership interest and / or over which such governmental body may, directly or indirectly, exercise a dominant influence (e.g. state-owned commercial enterprises);
 - A political party or a member of a political party or a candidate for political office; and
 - Any person known or suspected to be a close family member or associate of any of the above, or companies who are controlled by close family members or associates of any of the above.

If you are asked to assist with a government or regulatory agency enquiry or investigation, you must always seek advice before responding. (Refer to "What to do if you have a query or concern").

DO	DON'T
<ul style="list-style-type: none"> • Ensure you understand and abide by applicable laws and regulations relating to work with governments, particularly special requirements associated with government contracts and transactions. • Ensure you consider and comply with the Anti-Bribery and Anti-Corruption Policy when working with government, in particular the bribery and facilitation payments rules. • Ensure that any third party engaged on behalf of us understands the policy on working with government officials and agree to comply with it. • Be truthful and accurate when dealing with government officials and agencies. • Seek advice if you are unsure about what to do when working with government officials. (Refer to "What to do if you have a query or concern"). • Report any concerns you have about improper conduct or corruption activity immediately. (Refer to "What to do if you have a query or concern"). • Cooperate courtesy with officials conducting governments or regulatory enquiries or investigations. 	<ul style="list-style-type: none"> • Deviate from contractual requirements without written approval from both sides. • Use agents or other third parties to do anything indirectly on behalf of us which you would not be permitted to do yourself. • Attempt to induce a local or national government official to do something illegal. • Ignore or fail to report any concerns you have about improper conduct or corruption activity or otherwise "look the other way". • Mislead any government or regulatory official. • Attempt to obstruct in any manner an authorised government official in the proper conduct of their duties or attempt to hinder another person from providing accurate information • Conceal, alter or destroy documents, information or records which are the subject to an official investigation.

9. Gifts and hospitality

Principle

The acceptance or giving of gifts and hospitality from business partners or potential business partners is acceptable as long as it is reasonable and proportionate. This principle must always be considered when offering or accepting gifts or hospitality.

We have a clear position which forbids the solicitation of gifts and hospitality and ensures that the circumstances in which gifts and hospitality are offered, promised, given or accepted are restricted to those which are appropriate and compliant with applicable law and regulation.

Rules

Prohibited gifts and hospitality:

- Solicitation of gifts or hospitality is strictly prohibited;
- Giving or accepting cash gifts is strictly prohibited.

Procedure and approval

The acceptance or giving of gifts and hospitality does not require prior approval. However, if you receive gifts or hospitality, you must consider whether it is reasonable and appropriate given the circumstances. If in doubt, you should consult the CEO for advice and guidance. As a general rule, transparency is considered best practice.

Guidance

- The acceptance or offer of gifts and hospitality can be a legitimate contribution to good business relationships but compliance with our gifts and hospitality policy and the spirit of that policy must be considered at all times;
- If you have any doubt about the propriety of accepting a gift or hospitality (including entertainment) from a business partner, you must refuse;
- You need to exercise particular caution when providing gifts or hospitality to business partners or prospective business partners, or to representatives of the same particularly where these individuals have discretion over the allocation of work.

DO	DON'T
<ul style="list-style-type: none"> • Make gifts or offer hospitality only in compliance with this policy and applicable laws and regulations. • Take into consideration the policy of the recipient's organisation. • Where appropriate, communicate details of our policy on gifts and hospitality at the beginning of every new business relationship. • Be aware of the potential conflicts of interest if you accept gifts or hospitality. • Seek advice if you are unsure about the giving or receiving of gifts or hospitality. (Refer to "What to do if you have a query or concern"). • Report any concerns you have about improper conduct or corruption activity immediately. (Refer to "What to do if you have a query or concern"). 	<p>Give or accept the following:</p> <ul style="list-style-type: none"> • Gifts or hospitality which you know or suspect to be illegal; • Gifts or hospitality that seem excessive in value; • Cash or cash equivalents; • Personal services, provided personally, rather than in a business context, unless such services are pursuant to a proper arms length business transaction; • Loans; • Travel and / or accommodation costs for family members; • Events or meals where the business partner is not present; • Ignore or fail to report any concerns you have about improper conduct or corruption activity or otherwise "look the other way".

10. Political donations

Principle

The Company will not make political contributions, whether in cash, or in kind, anywhere in the world.

We have a clear position which forbids the use of our funds or resources to contribute to any political activity; this includes to political parties or their representatives, political campaigns, political candidates, or any of their affiliated organisations.

Rules

- Political donations made on behalf of us, or from its resources, are prohibited;
- We recognise the rights of our employees and others engaged by or on behalf of us to participate as individuals in the political process and make political donations. This is permitted, subject to making it entirely clear that you do not represent us in doing so, and that your views and actions are your own;
- You should not agree to make any personal political donation when negotiating contracts or conducting business on behalf of us which could be influenced by the

donation. Consideration must be given to whether such a payment could constitute a bribe. (Refer to "Bribes and facilitation payments").

Guidance

- Bribes can be concealed in the form of political donations;
- If you are politically active or make donations in your individual capacity, you must:
 - Ensure that any contributions of money or services are made in accordance with applicable law;
 - Not use our time or property or equipment to carry out or support your political activity;
 - Consider potential conflicts of interest in your professional capacity from personal political affiliations; and
 - Engage in the political process in your own time and using your own resources.

DO	DON'T
<ul style="list-style-type: none"> ● Make clear that you are acting on your own account, not on behalf of us, when engaged in political activity. ● Keep in mind our reputation and how the public or media would perceive your actions. ● Remain alert when engaging with government clients / customers and officials. ● Report any concerns you have about improper conduct or corruption activity immediately. (Refer to "What to do if you have a query or concern"). 	<ul style="list-style-type: none"> ● Make any political donations on behalf of us. ● Use your position to influence any other person (inside or outside of the Company) to make political contributions on behalf of us. ● Use, or allow to be used, our assets or resources for political purposes. ● Ignore or fail to report any concerns you have about improper conduct or corruption activity or otherwise "look the other way".

11. Working with third parties

Principle

We expect third parties to comply with the Anti-Bribery and Anti-Corruption Policy when acting on behalf of or otherwise representing us.

We have a clear position which forbids the use of third parties, agents or business partners to undertake activity on its behalf which is prohibited to all employees under the Anti-Bribery and Anti-Corruption Policy.

Rules

- All third parties, agents and business partners must comply with the Anti-Bribery and Anti-Corruption Policy when they do business with us and if they do business with a third party on our behalf;
- The engagement with, or instructions to, third parties which breach the Anti-Bribery and Anti-Corruption Policy are strictly forbidden. Engaging with a third party with the express purpose of evading compliance or any other illicit purpose would amount to gross misconduct or a breach of contract;
- Due diligence must be undertaken on all third parties, agents and business partners with a view to assessing the corruption risk before engaging with them. Where a risk is identified, you must seek advice before proceeding with the engagement. (Refer to "What to do if you have a query or concern".);
- The Anti-Bribery and Anti-Corruption Policy must be brought to the attention of the third party who must commit to comply with it before starting work for or representing us. Third parties who are unable or unwilling to comply must not be engaged;
- Third parties should be supervised and monitored for compliance with our policies, and immediate remedial action must be taken where breaches are identified;
- No payments should be made through or to a third party (or any other intermediary) if you know or suspect that all or part of the payment will be used for a purpose which breaches the Anti-Bribery and Anti-Corruption Policy.

Guidance

- You should exercise caution when dealing with third parties such as agents, consultants and other intermediaries, especially when they are helping you market or promote the Company's business, or engaging with governments or government officials;
- When undertaking due diligence on third parties you must establish whether the potential business partner:
 - Has any record or a reputation for corruption (even though they may not have been convicted);
 - Is being investigated or prosecuted for any corruption related offence, or has been convicted / sanctioned; or
 - (In the case of lawyers or other professionals) is disbarred from practice.
- Compliance with the Anti-Bribery and Anti-Corruption Policy and Procedure should be made a condition of the contract of engagement with the third party;

- The following principles must be applied when engaging a third party on behalf of the Company:
 - Payments must be reasonable reflection of the value of the services to be provided by the third party;
 - The third party should have a proven track record in the business discipline and geographical location concerned;
 - The third party should not be referred by government officials or have any known political affiliations;
 - The services to be rendered by the third party must be legitimate and the nature of the services as well as the price must be described in a written contract containing undertakings from the third party that they will not engage in corrupt activity; and
 - Payments should not be made offshore unless there are genuine and legitimate business reasons for doing so.

DO	DON'T
<ul style="list-style-type: none"> ● Engage third parties in good faith and with awareness of the associated risks. ● Undertake due diligence and a corruption risk assessment prior to engaging a third party on our behalf. ● Manage the activities of third party relationships to ensure compliance with the Anti-Bribery and Anti-Corruption Policy and other applicable legal and regulatory obligations. ● Report any concerns you have about improper conduct or corruption activity immediately. (Refer to "What to do if you have a query or concern"). ● Report any concerns you have about improper conduct or corruption activity immediately. (Refer to "What to do if you have a query or concern"). 	<ul style="list-style-type: none"> ● Use agents or other third parties to do anything indirectly on our behalf which you would not be permitted to do yourself. ● Allow third parties to put us in high risk situations (e.g. in dealings with government officials) without proper supervision. ● Ignore or fail to report any concerns you have about improper conduct or corruption activity or otherwise "look the other way".

12. What to do if you have a query or concern

It is important that you understand the Anti-Bribery and Anti-Corruption Policy. Breaches of these provisions, or of any laws or regulations governing our operations may have severe consequences for the individuals concerned and for us.

If you wish to discuss any queries in relation to the Anti-Bribery and Anti-Corruption Policy, please contact the CEO.

If you believe that the Anti-Bribery and Anti-Corruption Policy has been, or is being breached, you must report your concerns.

Your concerns will be taken seriously and investigated quickly. If you wish, your anonymity will be protected and we will protect anyone who makes a report against retaliation.

Anyone who files a report with the intention of spreading falsehoods or to threaten or damage any employee's reputation, will also be subject to disciplinary action.

If a breach of the relevant laws or policies is proven, appropriate action will be taken.

Failure to follow the Anti-Bribery and Anti-Corruption Policy that involves a criminal act could result in prosecution after referral to the appropriate authorities.

Employees who violate the Anti-Bribery and Anti-Corruption Policy or any laws or regulations may also be subject to internal disciplinary action, including termination of employment.

Third-parties who violate the Anti-Bribery and Anti-Corruption Policy or any laws or regulations may be subject to termination of contract.