



# ANTI-BRIBERY POLICY

## 1. CONTEXT

**GLOBAL CARGO AND COMMODITIES LTD** accepts that corrupt activity, bribery or attempt bribery is never acceptable for any reason in any context as it creates unfavorable business environment by encouraging unfair advantage and anti-competitive practices. It is **GLOBAL CARGO AND COMMODITIES LTD** policy therefore to conduct business in an honest way, and without the use of corrupt practices or acts of bribery to obtain an unfair advantage. The Company is committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever it operates.

### PURPOSE

The purpose of this policy is to provide a framework by which employees, industry partners and Directors of **GLOBAL CARGO AND COMMODITIES LTD** are to conduct themselves in the business environment taking into account bribery and corruption practices.

### SCOPE

The Anti-Bribery Policy governs all the commercial operations of **GLOBAL CARGO AND COMMODITIES LTD** and covers the conduct of Directors, managers, employees, consultants, industry partners and all other people when they represent **GLOBAL CARGO AND COMMODITIES LTD**.

## 2. GENERAL PRINCIPLES

### 2.1 Definition

For the purposes of this Policy, bribery is defined as the offering, giving, receiving, or soliciting of any item of value to influence the actions of an official or other person in charge of a public or legal duty.

### 2.2 Compliance with laws

**GLOBAL CARGO AND COMMODITIES LTD** and its Personnel are expected to comply, at all times, with all applicable anti-bribery laws of the countries in which each operates.

### 2.3 Illegal Payments-Bribery and Corruption

**GLOBAL CARGO AND COMMODITIES LTD** conducts its business honestly and transparently and does not seek to exercise improper influence on any individual or entity. We are subject to domestic and international anti-bribery and corruption laws which target bribes in relation to both commercial entities public officials.

We do not offer or give, nor request or receive, any bribe of any description or value to obtain or retain business, to reward the improper performance of someone's duties or for any other purpose. This applies to everyone who works for, or provides services to **GLOBAL CARGO AND COMMODITIES LTD**.

Although bribes are usually associated with money they can also be disguised in other forms such as the offer of a job for an individual or family member, travel, accommodation, use of assets or preferential terms on a product or service. Exercising poor judgement with respect to giving or receiving gifts and hospitality could also result in a breach of the law with serious consequences for individuals and the Company.

All stake holders must report any suspicion of bribery immediately. The reporting options are provided in this Code.



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## 2.4 Facilitation or 'Grease' Payments

Facilitation or 'grease payment' are small value payments made to public officials to speed up a routine administrative process to which the person is entitled. Examples are a payment to expedite the issue of a visa, to obtain an official stamp or signature on a document, to enable goods to clear customs or to jump a queue. GLOBAL CARGO AND COMMODITIES LTD does not permit such payments to be made either directly or by those who work on our behalf. If you are asked to make a payment, then you should refuse and report it to your line manager where it will be treated in confidence. If under exceptional circumstances a facilitation payment is made under duress, such as where your health or safety is at risk, then this should be immediately reported to your line manager and legal advisor.

## 2.5 Gifts and Hospitality

Bona fide hospitality and promotional or other business expenditure which seeks to improve GLOBAL CARGO AND COMMODITIES LTD image, to better present its capability and services or to establish cordial relations are recognised as an established and important part of doing business.

Reasonable and proportionate gifts and hospitality intended for these purposes are not prohibited. However, inappropriate, frequent or lavish gifts or hospitality can result in an actual or perceived conflict of interest, the development of an obligation on the part of the recipient, or could be considered as bribery.

It is not possible to describe every possible situation which may arise as such common sense and good judgement must be adopted in considering whether it is acceptable to give or receive gift of hospitality. Where there is any doubt then an employee should consult with your line manager.

### Employees shall not:

- Request or solicit gifts or hospitality from individual or organisation;
- Give or receive gifts or hospitality when engaged in a bidding process;
- Give or accept cash or cash equivalents (e.g. gift vouchers or loans);
- Provide or accept any gift or hospitality that is inappropriate, indecent, illegal or could reputation damage to GLOBAL CARGO AND COMMODITIES LTD.

### Employees must ensure that any gift or hospitality:

- Is for a bona fide business purpose;
- Is given or received openly and transparently;
- Complies with the rules of the receiving organisation;
- Is not given or received frequently between the same individuals;
- Is properly recorded.

Staff are to note that low value promotional items such as calendars, diaries, caps, tee shirts may be accepted.

## 2.6 Political Parties or Bodies

GLOBAL CARGO AND COMMODITIES LTD shall take a non-partisan in the political affairs of countries it operates. Employees who are aligned to a political party shall do so in their personal capability and shall not use company time and resources for any political activity.



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While it is GLOBAL CARGO AND COMMODITIES LTD position to support economic growth of the countries it operates in, it shall not provide financial funding to any political party.

### **2.7 Expenditure related to Foreign Public Officials**

A Foreign Public Official includes officials whether elected or appointed, who hold a legislative, administrative or judicial position of any kind of a country. It also includes any person who performs public functions in any branch of the national, local or municipal government or who exercises a public function for any public agency or enterprise of such a country or territory.

The above includes Employees of National Oil Companies, State owned companies, supplier or joint ventures, government ministries, immigration, customs and politicians or political candidates.

GLOBAL CARGO AND COMMODITIES LTD believes that offer, promise or giving of any financial or other advantage to a Foreign Public Official with the intent of obtaining or retaining business is an offence (a bribe) which carries severe penalties for individuals and companies.

You must ensure that any gift, hospitality or other expenditure related to a Foreign Public Official cannot be considered as a bribe. This applies even under circumstances where there is a contractual requirement to incur expenditure such as the provision of training or technical/operational meetings.

You are expected, and it is your personal responsibility, to use your good judgement. You must ensure that any expenditure on Foreign Public Officials is properly authorised and transparent, ethical and in compliance with local and international laws, this Code and any other policies that have been implemented.

### **2.8 Anti-Bribery Standards**

GLOBAL CARGO AND COMMODITIES LTD's anti-bribery standards:

- I. Forbid authorisation, offer, promise, payment or giving of money or anything else of value to business contacts or central or local government officials, for the purpose of obtaining or retaining business, or for any other improper purpose or business advantage;
- II. Forbid the solicitation, acceptance, or receipt of any bribe or kickback (whether for the benefit of GLOBAL CARGO AND COMMODITIES LTD, Personnel's own benefit, or the benefit of their family, friends, associates or acquaintances);
- III. Does not accept making improper payments through third parties.

### **3.0 Breach of this Policy**

Consequences of Breach-Applicable Laws

Bribery and corruption may be punished pursuant to the local bribery laws. GLOBAL CARGO AND COMMODITIES LTD shall further take the following measures in managing bribery and corruption:

- Failure to comply with this policy may lead to disciplinary action up to dismissal, in the case of an employee.
- Industry partners who fail to comply with this policy shall their contracts abrogated.
- GLOBAL CARGO AND COMMODITIES LTD shall not pay, directly or indirectly, and penalties imposed on any Personnel as a result of a breach of law or regulation.
- In addition, any breach of applicable laws, accepted ethical commercial practices or other aspects of this policy will result in disciplinary action. Depending on the severity of the breach, such disciplinary action may include reprimand, formal warning, demotion or termination of employment/engagement with or without notice (as the case may be).



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## 4.0 Monitoring and Audit

The Managing Director will oversee the monitoring of the application of this Code and will monitor its progress and the effectiveness of the compliance programme and will report periodically on the status of implementation and compliance to the Board of Directors.

## 5.0 Reporting breaches of this Policy.

If employees become aware or have any indication that someone within GLOBAL CARGO AND COMMODITIES LTD is offering or receiving an improper payment, have been requested to payment, the Managing Director must be must immediately notified.

## 6. REVIEW OF THIS POLICY

This Policy shall be reviewed annually by Senior Management to suit the ongoing operations of the company.

## APPROVALS

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**Jacob Gbati (Mr.)**  
**Chief Executive Officer**  
**February, 2018**