

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Reviews & Approvals

This Signal Alliance Technology Holding Anti-Bribery and Anti-Corruption Policy document has been reviewed and approved by the undersigned:

Designation	Signature
Group Executive Director	
Chairman, SATH	

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1. **POLICY STATEMENT**

Corruption is a global menace with various manifestations in the public and private sectors of any given economy, in countries and continents.

SIGNAL ALLIANCE TECHNOLOGY HOLDING (SATH), its subsidiaries and affiliate companies collectively, (the "Company") is committed to conducting business transparently, honestly and integrity and shun all acts of corruption and bribery in the conduct of our business.

SATH, a body corporate registered in Nigeria, is fully committed to complying with the applicable provisions of the Constitution of the Federal Republic of Nigeria as amended 1999 (as amended), the Economic and Financial Crime Commission (EFCC) Act, the Independent Corrupt Practices and the other related Offences Act, The Criminal Code, Money Laundering (Prohibition) Act, Advanced Fee Fraud and Fraud Related Offences Act and applicable Administration of Criminal Justice laws and all other equivalent anti-corruption and/or anti-bribery legislation ("**ABC Laws**") applicable to the Company (whether by virtue of its jurisdiction of incorporation or the conduct of its business operations), which include all globally acceded laws, regulations, treaties and conventions of which Nigeria is a signatory.

The purpose of this policy is to define SATH's position, responsibilities and requirements for the deployment of controls regarding the prevention of bribery and corruption amongst SATH persons.

2. **SCOPE**

This policy applies to SATH employees and employees of the subsidiary companies of SATH. Where any client requirement(s) differ from this policy, the contract terms shall be defined and agreed within the ambit of the law and communicated to appropriate functional and operational teams.

3. **DEFINITION**

For the purposes of this policy,

"ABC Laws" - is any applicable anti-bribery and anti-corruption laws

"Bribe" - is the most common form of corruption and it can be broadly defined as the offering, promising, giving and accepting or soliciting of an advantage as an inducement or reward provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to offer a bribe directly or indirectly or receive a bribe. It is also a separate offence to bribe a

government/ public official. A bribe may be anything of value and not just money it can take the form of a noncash items such as -- gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function -- and can pass directly or through a third party. Bribery can be direct (e.g. you give a bribe to someone) or indirect (e.g. you get someone else to give a bribe to another person)

“Corruption” - includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral, or incompatible with ethical standards. Corruption often results from patronage and is associated with bribery.

“Government/ public official”- includes any person holding a legislative, administrative or judicial office of a country, government, state, or local government, whether appointed or elected; any person exercising a public function for a country, government, state or local government, including for a government agency, board, commission, corporation or other body or authority; officers and employees of companies or agencies owned or controlled by the government, candidates for political office, political party officials, employees of public international organizations.

“SATH Person” – includes Employee, Associates, Consultants, Permanent, fixed term or Contract staff, Interns, Contractors and Agency staff of the Company.

4. PROHIBITION OF BRIBERY AND CORRUPTION

The Company does not tolerate any form of corruption.

Under no circumstance shall any SATH Person or anyone acting on behalf of the Company give, pay, offer, promise to pay, or authorize the payment of money or any other thing of value to any domestic government official or foreign government official or SATH client, vendor or other business partners for any improper purpose or in violation of applicable law, including the local laws of any relevant country; nor shall any SATH Person or anyone acting on behalf of the Company give, pay, offer, and promise to pay or authorize the giving or payment of money.

5. PROHIBITION OF FACILITATING PAYMENT AND KICKBACKS

5.1. The Company does not make facilitation payments or “kickbacks” of any kind and prohibits SATH persons from making or accepting facilitation payments or “kickbacks” of any kind. SATH Persons shall avoid any activity

that might lead to or suggest that a Facilitation Payment or Kickback will be made or accepted by the Company.

- 5.2. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official (such as the issuance of permits, licenses', processing visas or work permits, provision of mail pick-up and delivery etc.). Kickbacks are typically payments made in return for a business favor or advantage and can include discounts or other types of cash incentives.

5.3. **Guidance on how to avoid making Facilitation Payments.**

The following steps are implemented towards curbing facilitation payment.

- 5.3.1. Always obtain an official receipt for any payments you make.
- 5.3.2. Report any suspicions, concerns, queries and demands for Facilitation Payments to any applicable international and local enforcement authorities and refuse to make such payments.
- 5.3.3. In the event of blackmail or extortions, the involved SATH Person shall promptly contact his or her Line Manager and where in practicable, the SATH Person shall contact the Group Executive Director or Chairman, SATH who will in turn investigate as soon as possible after the event, so that the incident can be properly recorded, reviewed and accounted for with the authorities.

6. GIFTS, ENTERTAINMENT AND HOSPITALITY

- 6.1. The practice of giving business gifts and taking part in corporate entertainment or undertaking speaking engagements varies between countries, regions and industries. What may be normal and acceptable in one may not be in another.
- 6.2. The test to be applied is whether in all the circumstances the gift or entertainment is reasonable and justifiable rather than lavish and extraordinary; bearing in mind that what may normally be viewed as small or insignificant in some countries can be of significant value in another. The intention behind the gift should always be considered and nothing should be specifically expected or demanded in return.
- 6.3. The giving of gifts and corporate hospitality or entertainment is not prohibited, if the following requirements are met:

- 6.3.1. it is not done with the intention of influencing a Third Party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favors or benefits;
- 6.3.2. it does not include cash or a cash equivalent;
- 6.3.3. it complies with law;
- 6.3.4. considering the reason for the gift or entertainment, it is of an appropriate type and value in the applicable country/region and given at an appropriate time;
- 6.3.5. it is given openly, not secretly; and
- 6.3.6. gifts or entertainment should not be offered to Public Officials, without the prior approval of the Group Executive Director or Chairman, SATH.

7. CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS

- 7.1. Any charitable contributions or sponsorships made or offered on behalf of the Company must:
 - 7.1.1. not be related to, dependent on, or made to win, or influence, a business deal or decision.
 - 7.1.2. be given directly to the relevant charity or organization and not to an individual; and
 - 7.1.3. only be given with the prior consent of the Group Executive Director or Chairman, SATH
- 7.2. The Company will conduct due diligence on the Third Party to ensure that the recipient of any charitable contribution or sponsorship is a legitimate and, in the case of a charity (if required under local laws) registered charity, and that the donations or sponsorship were expensed or accounted for in an appropriate manner. The recipient will be required to provide a receipt for the contribution, and confirmation of what the funds will be used for.

8. POLITICAL DONATIONS

- 8.1. The Company shall not make any contributions to Public Officials, except in accordance with laws and with the written authorization of the Chairman, SATH.

8.2. Representatives must not make or offer any political contributions or donations on behalf of the Company.

8.3. In undertaking any such unauthorized activity, all Representatives will be deemed to be acting in their personal capacity or that of their own corporate organization and not on behalf of the Company.

9. RESOLVING AND UNCERTAINTY REGARDING THIS POLICY

9.1. COMPLIANCE WITH POLICY

All SATH Persons must ensure that they have read, understood, and comply with this policy.

9.2. INTERPRETATION QUERY

No SATH person should attempt to resolve questions regarding the interpretation or applicability of this policy on their own. Rather, all questions of interpretation or applicability should be referred to the Company Secretary, or the Executive Consultant.

9.3. ADEQUATE PROCEDURES: DUE DILIGENCE

The Company through its directors, Risk and Compliance Committee and internal control officer(s) shall regularly and systematically identify bribery and corruption risks in its business and implement adequate risk-based procedures aimed at preventing corruption. Such procedures shall require adequate due diligence and the taking of reasonable precautions to ensure that business relationships are formed with reputable and qualified partners, agents, and representatives.

9.4. PROCUREMENT

The Company, through its directors, Risk and Compliance Committee, internal control officer(s) and the Finance Unit/Department shall address corruption risk in procurement and supply chain activities including by ensuring that payments made for goods and services are reasonable and appropriately documented.

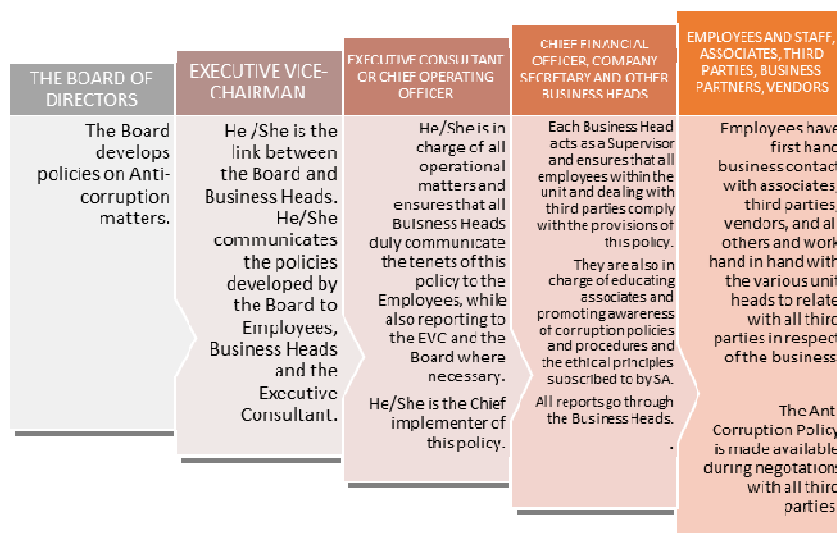
9.5. ACCOUNTING: BOOKS AND RECORDS

The Company through its directors, Risk and Compliance Committee, internal control officer(s) and the Finance Unit/Department shall maintain adequate accounting books and records which properly, completely and fairly document including all financial transactions, assets and funds

dispositions wherever they take place. In addition, the Company shall maintain a system of internal accounting controls sufficient to provide reasonable assurances that, among other things, transactions have been executed in accordance with management's specific authorization and recorded in accordance with International Financial Reporting Standards (IFRS).

9.6. **SANCTION FOR BREACH**

Any breach of this policy by any SATH Person may result in disciplinary action, including potential termination of employment where such breach is by an Employee or an Officer or termination of engagement and any other remedial or punitive action as shall be appropriate in the circumstances. The



Company shall not pay any fine imposed on any individual as a result of breach of this policy.

A chart showing the hierarchy of control and chain of administration

10. **RESPONSIBILITIES**

- 10.1. All SATH Persons share responsibility for the detection of corruption activities and for the deployment and compliance with anti-bribery and corruption policies, initiatives and procedures.
- 10.2. All SATH Persons are responsible for compliance with the law and the policy and subject to possible disciplinary action (including termination) for violation of this policy and possible legal proceedings for violation of the law.

10.3. The Board of Directors of the Company, in conjunction with Senior Management Employees is responsible for:

10.3.1. Implementing policies and procedures meant to identify corruption activities.

10.3.2. Training and educating SATH Persons and third parties and promoting awareness of corruption policies and procedures and the ethical principles subscribed to by the Company.

10.4. All Directors, SATH Persons, Business Partners and third parties must report suspected violations to the Whistleblowing Hotline at 01-4617705; 01-4619418 or mail to info@sathng.com Please be assured that all reports to the Whistleblowing Hotline will be treated in strict confidence.

11. AMENDMENTS

This Policy may be amended from time to time by the Board.

Revised in October 2020

Updated from Signal Alliance to SATH in July 2022 due to Company Transition.



Adanma Onuegbu
Group Executive Director



Collins Onuegbu
CHAIRMAN, SATH