

**Staff Circular No 2024/ 05**

**12th August 2024**

**CONFLICT OF INTEREST**

1. **As per the regulatory Directive on “Corporate Governance” the Board Related / Connected Party review committee is required to take the necessary steps to avoid any conflicts of interest that may arise from any business activity conducted by directors, senior management or a relative of any director or senior management.**
2. **Accordingly, the** **existing Senior Management officials of the company (Those in the Grade of Branch Manager & above) should make a declaration to the Board Related / Connected Party Review Committee through the Manager Human Resources, if** **they are engaged in either a business activity or any form of gainful occupation,** **that would be in conflict with the business interests of the company, either directly or indirectly.**
3. **The aforesaid committee shall recommend to the Board of Directors their decision on the terms and conditions applicable to either towards the continuity or discontinuity of service’s such official for the approval of the Board of Directors. The Manager Human Resources is responsible to ensure compliance with the resulting directive of the Board of Directors**
4. **The Manager Human Resources should include an undertaking in the letter of appointment of future recruits to all grades to the effect that they would not engage in either a business activity or any form of gainful occupation that would be in conflict with the business interests of the company either directly or indirectly.**
5. **If paragraph 2 above is applicable to any existing Senior Management officials of the company. Such official should make the declaration before 31st August 2024 to the Manager Human Resources. for necessary action as per this circular.**

**Please ensure compliance**

**Signed**

**Manger Human resources**

**Signed Sugned**

**Head of Compliance CEO / Executive Director**