

JUNE 2023

# GIFT & HOSPITALITY POLICY

The ("Policy")



## GLOSSARY

**Business Partner:** means third parties that a Company has an investment or business arrangement with and can directly or indirectly act on behalf of the Company.

**Company:** means any of the following companies:

- Axian Support Services
- **Axian Energy Cluster:** Axian Energy, Axian Energy Green, JOVENA, New Energy Africa (NEA), NEA Madagascar, WeLight, CGHV, GES and any other affiliate;
- **Open Innovation & Fintech Cluster:** MVola, Telco Money, Free Money, TMoney, Nexta, Pulse and any other affiliate;
- **Real Estate Cluster:** First Immo, SGEM and any other affiliate;
- **Financial Services Cluster:** BNI Madagascar, Sanko and any other affiliate;
- **Axian Telecom Cluster:** Axian Telecom, Telma, Telco Comoros, TRM, Free Senegal, MIC Tanzania, Togocom, Connecteo, TowerCo of Madagascar, Towerco of Africa Ltd (TOA), Towerco of Africa DRC, Towerco of Madagascar, Towerco of Africa Tanzania Limited, Stellar-IX Tanzania Limited, and any other affiliate; and
- Any other entity that is part of the current or future organizational structure of AXIAN, either by way of incorporation, merger or acquisition, joint venture, among others.

hereunder individually referred as the '**Company**' or collectively as the '**Companies**'

**Confidential Information:** includes, without limitation, all business-related strategic documents prepared by, owned by, or related to the Group as well as all personal information held on third parties, including Employees.

**Conflict of Interest:** refers to a situation in which private interests are at odds with the Group's or Company's interests. A Conflict of Interest arises when a person performs a general interest function and his or her personal interests are in competition with the mission entrusted to him or her by his or her Company.

**Corruption:** involves the promising, offering, soliciting or accepting of a benefit (monetary or otherwise) of tangible or perceived value as a reward for an action or behavior which is unethical and deviates from the recipient's normal professional duties, and is therefore "hidden" or undisclosed to the recipient's employer and/or direct reporting person.

**Employee:** means any person hired by a Company of the Group and working full time, part time or on a casual basis, including interns and contracted staff, as well as their management, including directors.

**Ethics:** refers to a behavior that is based on morality, seriousness, honesty and Respect for all applicable rules and guidelines set out by the Group.

**Ethics Line:** refers to the Company's ultimate reporting line with the mandate to undertake a high-level investigation on complex matters, which may not be resolved by the Local Compliance Officer/Champion. Matters shall be escalated to the Ethics Line through the OneTrust platform.

**Gift:** means any object or benefit for which the recipient does not pay.

**Group:** means all the Companies.

**Hospitality:** relates to any occasion, event or service where an individual or entity providing the benefit is present and participates.

**Integrity:** means a behavior of honesty and absolute probity, without any ill intent and seeking the best interests of the Group.

**Professional Conduct:** means a set of ethical rules and duties that govern a professional activity. It defines the conduct of those practicing the activity, the relationships between them, with their clients, and with the public.

**Public Official:** means a natural person who is in a position of official authority that is conferred by a state, i.e. someone who holds himself out as authorised to act for or on behalf of or to represent a Government or a Governmental department or State-Owned Entity.

**Respect:** means consideration of the value of someone or something; treating others with Respect and consideration, and not harming them physically or psychologically.

**Responsibility:** refers to moral, intellectual and professional necessity to carry out and meet one's obligations and commitments.

**Third Party:** refers to a Business Partner, supplier, consultant, and any other individual or entity with whom the Company has business interactions.

**Values:** refers to the attributes defined and adopted by the Company to which the Employees must adhere. Defined Values shall be the reference points which shall guide the Employees in their daily work. The Company's Values include Boldness, Passion, Innovation and Commitment.

## TABLE OF CONTENTS

GLOSSARY.....	1
1 INTRODUCTION.....	4
2 PURPOSE.....	4
3 ACKNOWLEDGING RECEIPTS.....	4
4 APPROVING OFFERING.....	5
5 DECLARATION.....	6
6 MONITORING & RECORD KEEPING.....	6
7 TRAINING AND AWARENESS.....	6
8 VIOLATIONS.....	6
9 AMENDMENTS, REVIEWS AND CONTROLS.....	7
10 RELATED DOCUMENTS.....	7
Annex 1 – Template Gift & Hospitality Register.....	8

## INTRODUCTION

Employees are by virtue of shared commercial arrangements with Business Partners may be faced to a situation where they can be offered Gifts or Hospitality or vice versa.

Questions that are often asked are:

Can we accept Gifts/Hospitality from Business Partners? Is it ethically correct; **OR**

Can we offer Gifts/Hospitality to a Business Partner? Will this be regarded as bribery or corruption.

While acknowledging that not all Gifts received are to be regarded as an act of bribery or corruption, the Company has by way of this Policy defined its stand on this matter.

As an operator in the Telecom, Energy, Real Estate, Financial Services and Fintech & Open Innovation market, the Company wishes to make a clear distinction between:

A '**Courtesy Gift**' (e.g. goodies, chocolates, any Gifts with the brand or any companies' brand), which is allowed to be made or received by an Employee; and

Financial/non-financial Gifts or Hospitality with the aim of influencing one's decision or as reward for having done something illegal or unethical for the benefit of the remitter, which cannot be accepted no matter the circumstances.

## PURPOSE

This Policy outlines the Company's strategy in the fight against corruption and such act which may cause harm to the good repute of the Group.

While it is a fact that Gifts and/or Hospitality are common in the world of affairs, all Employees need to be cautious not to cross the line whereby accepting such Gifts will affect their integrity, impartiality or independence.

This Policy provides for an acceptable value and type of Gift and Hospitality that can be accepted or offered, along with a dedicated reporting framework.

## ACKNOWLEDGING RECEIPTS

No Employee shall be accepting a Gift or Hospitality from a Business Partner if the expected total value exceeds USD 50 or its equivalent in a local currency. The Employee shall report any such tentative offer to the Local Compliance Officer/Champion, with such required information as provided in the Gift & Hospitality Register.

As a governing principle, any Gift which is equal or inferior to **USD 50** in term of monetary value, or a Courtesy Gift, can be accepted, subject to the following conditions:

The Employee must declare such Gift or Hospitality to the Local Compliance Officer/Champion, with such required information as provided in the Gift & Hospitality Register;

- (i) Gift and Hospitality should not be intended to induce the Employee to misuse his position within the Company or the Group in order to wrongfully direct business to the remitter or to otherwise obtain preferential or favorable treatment;

- (ii) Any occurrence with sufficient ground to cause or leading to an unfair and unethical business conduct must be immediately reported (please refer to the Group Whistleblowing Policy) for such relevant actions to be taken; and
- (iii) The Employee shall not accept to receive multiple Gifts and Hospitality (even with a value lower than USD 50 (or equivalent)) from the same Business Partner in a short period of time. In such a case, the Employee shall declare such repeating Gift or Hospitality to the Local Compliance Officer/Champion, with such required information as provided in the Gift & Hospitality Register.

Note: Specifically for Directors and senior executives of the Company and/or any of its related entities, who as per the general rule can accept gifts valued at USD 50 or less (or its equivalent in other currencies), must in accordance with the good governance practices, organise a random draw among their subordinates and/or team members and remit the gift(s) received to the lucky winner. The Gift and Hospitality Register must be updated accordingly.

## APPROVING OFFERING

In general, no Employee is allowed to offer any Gift or Hospitality to a Business Partner, on behalf of a Company of the Group, unless it is a Courtesy Gift or the Employee has obtained prior written approval from the Local Compliance Officer/Champion upon consultation with the Company's Senior Management and the Group Legal and Compliance team.

Gifts and Hospitality can only be offered to the extent that they are modest, both in value and frequency, and provided that the time, mode and purpose of such a remittance are appropriate and duly approved.

As a governing principle, Employees must ensure that a Gift or Hospitality shall at no cost put at stake the reputation of the Company and/or any of its related entities.

In case of doubt, Employees should consider the following:

- (i) Can the Gift or Hospitality being offered have an influence on the Business Partner in respect to an intended deal or transaction? – If yes, the Employee must refrain from doing so;
- (ii) Can the Employee reasonably justify such Gifts or Hospitality, especially in case other business counterparties or local regulatory authorities shall enquire?
- (iii) With respect to Courtesy Gifts, always seek prior consent from the Business Partner to make sure that the Gift or Hospitality is not perceived as bribe but as a Courtesy Gift.

The Employee must declare any offered Gift or Hospitality to the Local Compliance Officer/Champion, with such required information as provided in the Gift & Hospitality Register.

## DECLARATION

All receipts and offerings of Gift and Hospitality must be immediately declared to the Local Compliance Officer/Champion, but not later than the next working day from the date of receipt or offer. Such Gift or Hospitality received or offered shall be duly recorded in a Gift & Hospitality Register (see Annex 1) by the Local Compliance Officer/Champion of the Company.

Note:

- (i) Any Gift or Hospitality received or offered within the defined procedures and essence of his policy shall not be construed as a bribe or act of corruption; and
- (ii) Exchange of Gifts among colleagues within the Company may be acceptable only if other Employees participate in the event or at most they are apprised of same (e.g. birthday, Christmas, new year).

## MONITORING & RECORD KEEPING

As part of the ongoing monitoring process devised and adopted by the Company, the Gift & Hospitality Register has to be updated from time to time by the Local Compliance Officer/Champion. It must be ensured that the required details therein must be inserted.

A status report may be prepared and tabled to the Audit and Risks Committee of the Board of Directors of each Company.

As regard to the awareness campaign, all Employees shall during the ongoing training courses be sensitized on their respective duty to declare/report any Gift and/or Hospitality received or offered and to ensure full allegiance to the principles of this Policy and others as shall be adopted by the Company for the promotion of a fair business conduct.

## TRAINING AND AWARENESS

The Company's Local Compliance Officer or Champion, supported by the Group Legal & Compliance team, shall devise and implement training and awareness programs relating to Conflict of Interest in order to provide guidance and support to facilitate compliance with requirements, to the extent applicable, by Employees.

Awareness programs may include internal campaigns, workshops, technical training, self-assessments, posters, and other activities. All Employees must acknowledge on being made aware of this Policy and their obligation to declare any gift/hospitality received or offered.

The Policy must be made accessible to the Employees for reference purposes and they must ensure that they read and understand the processes and procedures outlined therein.

## VIOLATIONS

Any Employee who fails to adhere to the provisions as outlined under this policy shall commit a breach. A deliberate act of concealing information (in terms of gifts or hospitality received or offered) shall be construed as a prima facie case of professional misconduct against the Employee and its Company shall herewith reserve the right to take such disciplinary sanctions, as it shall deem appropriate.

## AMENDMENTS, REVIEWS AND CONTROLS

The Group Legal & Compliance team will monitor the effectiveness of existing procedures for the implementation of this Policy. Changes may be made to this policy to reflect evolving norms and practices in the industry in which the Company operates.

Reviews are carried out when any of the following circumstances occurs:

- Every of three years from the last approval date;
- Material audit findings/ gaps in this Policy;
- Major cases of violations of this Policy, measures taken and need for additional measures to be implemented;
- Recommendations of auditors;
- Changes in the economic, legal, regulatory and social environment;
- The addition of new business activities or the Company's presence in new, more sensitive markets.

## RELATED DOCUMENTS

- Code of Ethics & Professional Conduct
- Supplier Code of Conduct
- Anti-Bribery & Corruption Policy
- AML CFT Policy
- Fraud Management Policy
- Investigation Policy
- Insider Trading Policy
- Whistleblowing Policy
- Sponsorships & Donations Policy
- Third Party Management Policy



## Annex 1 – Template Gift & Hospitality Register

GIFT & HOSPITALITY REGISTER										
Date	Recipient Name	Department	Description on Gift/Hospitality	Estimated monetary value (USD)	Purpose/Rationale for Gift/Hospitality	Name of remitter/host	Shared relationship	Assessed/ Approved by	Signature of approver	Signature of declarant