



CORPORATE GOVERNANCE & CODE OF CONDUCT

AFRICAN CIRCULAR BUSINESS ALLIANCE (ACBA)

OUR WAY

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African Circular Business
Alliance.

CapeTown, South Africa

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www.acba.africa

BACKGROUND

About Us

The African Circular Business Alliance (ACBA) is a multinational organisation dedicated to advancing circular economy principles throughout Africa by providing businesses with necessary tools and resources to transition to circular practices and achieve net-zero goals. Through its directors, ACBA applies its respected thought leadership and effective advocacy to generate constructive long-term solutions and take shared action to drive business action on sustainability in the coming decade and beyond.

ACBA works alongside policymakers, industry experts, civil society organisations, government agencies, academics, and many other stakeholders to establish a supportive ecosystem for circular economy initiatives and heighten consciousness about the benefits of circular economy practices and sustainability. ACBA's approach is anchored on three core principles: awareness-raising, capacity-building, and networking to drive actions and provide businesses with support, including training, technical assistance, decarbonisation pathways, circular business strategies and access to funding, to assist them in implementing circular economy practices.

Mission

Building the largest sustainable business movement to accelerate climate action, profitable circular economy and business growth in Africa.

Vision

To be a leading organisation with a successful track record in building sustainable and profitable circular markets/economies in Africa.

Co-founders & Directors

ACBA is co-founded and managed by a team of Directors comprising: Miguel Peters, Dr Gamuchirai Mutezo (PhD) and Nair de Sousa.

Executives

Executives are the senior managerial positions in ACBA such as the CEO, CFO, COO, CCO, CIO, etc.

Board Members

The Board Members comprise the Directors, Advisors, Investors, and Trustees.

Legal Registration

Multinational and headquartered in South Africa.
Reg. No: 2022/512931/08 (For-Purpose-Company)
Tax No: 9241059261



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

The Board Members and Executives of the African Circular Business Alliance (ACBA) are committed to the promotion of Good Corporate Governance together with Corporate Social Responsibility as well as being committed to creating long-term, value-added impact through building a profitable and sustainable circular economy in Africa.

The African Circular Business Alliance will continue to develop and improve the policies, rules, regulations and procedures relating to conducting business with ethics in line with the principle of Good Corporate Governance at the country level and in line with the international guidelines.

The Board Members and Executives of the African Circular Business Alliance also focus on creating awareness among its management and all levels of staff, especially on the issues of responsibility and enhancement of the Good Corporate Governance practices to be at the standard of the organization at each of its establishments.

The Board Members and Executives of the African Circular Business Alliance believe that a Good Corporate Governance system and process are the crucial factors for attaining business and social success in the best interest of the general public as well as for treating all stakeholders with equity and fairness.

The Board Members and Executives affirm to adhere to the principles of systematic management, transparency and accountable corporate governance. We are on full steam ahead to promote and build a profitable circular economy/market in Africa and create equitable and sustainable value for all stakeholders.

Miguel Ugochukwu Peters
Chief Executive Officer

BELIEFS & VALUES

Passion

- **Pursue success:** The Board Members and Executives of ACBA leverage full potential and professionalism for continuous growth and success
- **Can do more:** The Board Members and Executives of ACBA value different ideas and supports each other to make things beyond expectation without hesitation
- **Be agile and change:** The Board Members and Executives of ACBA collaborate to strengthen teamwork that enhance positive change in responsive and effective ways
- **Express care and share:** The Board Members and Executives of ACBA embrace differences and sincerely value one another

Innovative

- **Transcend the trend:** The Board Members and Executives of ACBA maximize results by thinking ahead of the game and working smarter
- **Ideate and get real:** The Board Members and Executives of ACBA make a difference through continuous improvement/support of eco-friendly processes, products, and services
- **Learn fast, do first:** The Board Members and Executives of ACBA are empowered to take risks, learn and grow

Committed

- **Adhere to Integrity and Ethics:** The Board Members and Executives of ACBA do the right things, and always
- **Synergize and network:** The Board Members and Executives of ACBA build strong connections with all stakeholders for win-win outcomes
- **Engage in sustainability development:** The Board Members and Executives of ACBA are fully engaged in sustainable development

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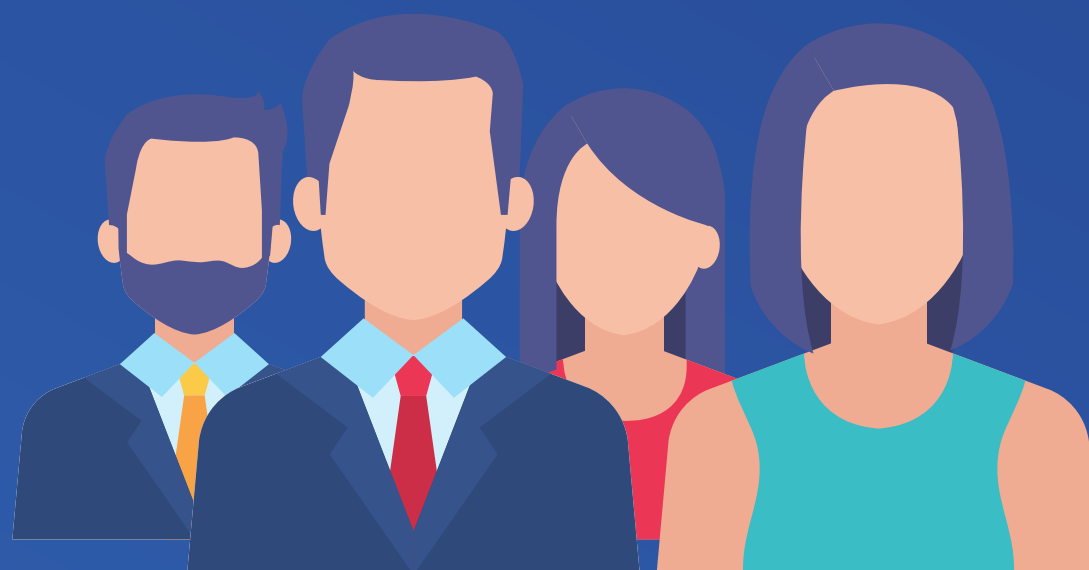
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Section 1

Corporate Governance Principles & Policies



CORPORATE GOVERNANCE PRINCIPLES AND POLICIES

1.1. Policy on Conflict of Interests

The Board Members and Executives shall not allow any employee to seek personal gain from, or to engage in, activities that directly compete with the organization or transactions that may lead to a conflict of interest with the company. If such a transaction is unavoidable, the Board Members and Executives shall ensure that the transaction is carried out with transparency and fairness similar to transactions carried out with unrelated parties.

1.2. Policy on Stakeholders

The Board Members and Executives recognise the rights of stakeholders and therefore encourage cooperation between the company and stakeholders including staff, customers, partners, government agencies, communities where the company operates, and society at large. All employees must comply with the company's Code of Conduct which has been established to ensure fair and balanced dealings with stakeholders.

In addition, the Board Members and Executives require that operational information be reported to stakeholders, partners and related parties through the annual report, the company's website and other relevant channels. Two-way communication channels have been established to ensure stakeholders and other parties can express their views or file grievances. The company provides a point of contact to receive complaints relating to the Corporate Governance and Code of Conduct directives from all stakeholders, before reporting to the Board Members and Executives at an appropriate time.

1.3. Policy on Information Disclosure, Transparency, Financial and Operational Reporting

The Board Members and/or Executives shall disclose accurate, complete, adequate, regular and timely financial information and other information related to the company's business and performance. The disclosed information will reflect the company's actual financial and operating conditions, as well as its prospects. The Board Members and Executives shall ensure strict adherence to all relevant laws, rules and regulations relating to the disclosure of information and transparency.

The company has established an Investor Relations Division to disseminate information to stakeholders and to equitably and appropriately assist investors and security analysts in understanding the company and its business. The information posted on the company's website is in English. In addition, the Communications Department has been assigned to circulate widely, promptly, corporate information and performance data through various media.

1.4. Policy on Risk Management

The Board Members and Executives have adopted risk management systems for all controllable risks which may affect the company's operations. This includes risks relating to the achievement of the Company's vision and implementation of its strategies, as well as risks in relation to the financial condition of the Company, its operations and other relevant areas. Risk management is carried out on the basis of the probability that an identified risk may materialise and the likely impact it may have on the company, with clear preventative and mitigation measures established. The company retains systems to assess, monitor and report on how these risks change with time. A Risk Management Committee has been set up to report regularly, on a timely basis, to both the Audit Committee and the Directors on its operating plans and performance. A review of the effectiveness of risk management systems occurs at least annually, or periodically upon risk levels change.

1.5. Policy on Internal Control

The Board Members and Executives shall ensure an effective and efficient internal control system that covers every aspect of its operations and complies with related laws, rules and regulations. Effective and adequate check and balance mechanisms are in place to protect investments in the Company and its assets. The company shall set clear procedures for the delegation of authority and the responsibilities of senior executives and staff.

1.6. Policy on Monitoring and Evaluation of Performance

To ensure that operations are in line with any goals set, the Board Members require that Executives report the results of actual operations in comparison with any targets set on a regular basis. In the event that operations fail to perform as planned, the Board shall request Executives to propose remedies that allow these targets to be fulfilled. The Board shall regularly evaluate the performance of the Chief Executive Officer (CEO) and other senior executives. The criteria for such evaluation will be related to the Strategic Plan and the Annual Business Plan (Theory of Change) and will be used in the determination of remuneration and incentives.

1.7. Policy on Succession Plans

The Board Members and Executives shall ensure that a succession plan for the position of CEO and other senior executives is in place to ensure the company can be managed by executives with the appropriate competency and skills.

1.8. Policy on Innovation

Innovation is one value of corporate culture that drives collaborating practices to support business growth, encouraging knowledge and technology-sharing mechanisms contributing to a business's sustainable growth and efficiently managing resources. Innovation is a company vision that drives all the business of the group and all the activities it carries out. The company established an infrastructure that enables and encourages all people in the organisation to propose potential improvement to the organization's processes and technologies, promote innovation activities, focusing on efficiency aimed at the ongoing optimization of the company. The company promotes practices of the innovation culture throughout the company and creates motivating work environments that favour and reward the generation of ideas and innovative practices by recognizing creative contributions. The company creates training courses or specific programs to develop skills relating to creativity and incorporate innovation into relevant training subjects as well as promote a mechanism of technological monitoring and prospecting to identify opportunities and challenges for the business to act in advance of technological changes effectively.

1.9. Policy on Information Technology

The company developed an information technology system to provide effective and secure services that complied with IT-related laws in order to support the company's sustainable growth. The company set up the Digital Center of Excellence Department to cope with digital transformation and adapt the technology to the fullest capabilities in developing business and employees' digital capabilities and encouraging the anticipation of a fast-paced technology transformation throughout the organization in creating new work culture within the company.

1.10. Policy on Anti-Corruption

The company shall conduct businesses, both locally and internationally, in an honest and ethical manner and with a commitment to acting professionally, fairly, and with integrity in all business deals and business relationships, of which the practices lead to a zero-tolerance counter Corruption. Board Members, Executives and Employees are prohibited from carrying out or accepting any type of wrongful money, assets, compensation, and other benefits either directly or indirectly. However, to the extent, as allowed by law, regulation, announcement, local culture, local norm or business practice, gifts of reasonable values are acceptable.

1.11. Policy on Market Sensitive Information

The company announced a Market Sensitive Information Policy aiming to impose obligations for Board Members, Executives, staff and consultants to ensure the timely and fair disclosure of all related market-sensitive matters concerning ACBA. The internal information usage control is stated in the Company's rules under the "Disciplinary Action" section. Applying to all levels of employees, the rule states that any employee who fails to comply or violates the set disciplinary requirements is considered to have breached Company rules, and is subject to disciplinary actions and punishments according to the nature of the offence. Regarding the development of an internal control system, the Company has deployed the Information Technology (IT) system to supervise the use of Company information. Systems are in place to prevent access to information from third parties, and to limit the staff's information access level according to their individual responsibility. In the case where a Board Member, Executive or Employee participates in a special task using information which has yet to be publicly disclosed, is still under negotiation, or may be subject to internal control given its possible impact on the Company's reputation, such Board Member, Executive and/or Employee must sign a Confidentiality Agreement with the Company. The Agreement shall remain in effect until the information is disclosed through the appropriate public channels.

1.12. Policy on Sustainable Development

The company has a strong belief that industry would be vigorous only when it is developed in tandem with social and environmental responsibility. We are dedicated to conducting our operations/business with good corporate governance and management of economic, environmental and social risks and opportunities. In every location, we put sustainable development framework into practice through the effective implementation of international best-in-class standards to create Competitiveness and Value creation for all stakeholders as follows:

A) Competitiveness

- **People:** Respect for employees' human rights through fair treatment, build strong corporate culture, employee development, and enhance leadership and technical competency
- **Operational Excellence:** Focus on the flexible and efficient business process along the supply chain with innovation and continuous improvement, provide superior products and services to customers/partners/clients and enhance customer relationship management, and seek new business opportunities

B) Value Creation for Stakeholders

- **Compliance:** Adhere to good corporate governance and comply with stipulated laws and regulations, including international standards
- **Occupational Health and Safety:** Care for the occupational health and safety of our employees and business partners by the alignment of 3 safety principles; Zero incident, Zero repeat, and Zero compromise, to eliminate fatalities, injuries and occupational illness.

- **Environment:** Balance business development alongside environmental protection, study and evaluate environmental impact before project implementation as a preventive measure in every project, reduce or optimize resource utilization, provide pollution prevention at sources and proper environmental management along the supply chain
- **Community:** Create sustainable values for our host community through community engagement, local employment and other programs toward stakeholders' acceptance

In implementing this policy, the company establishes measurable indicators to monitor and review to ensure that our Sustainable Development policy would be practically achieved.

C) Management Approach to Sustainable Development.

The company strives towards sustainability excellence throughout our supply chain by adhering to good corporate governance together with risk & opportunity management. The company incorporates international standards in developing our sustainable development strategies to create competitiveness and value creation for all stakeholders through two management systems including:

- **Strategic integration:** Drive sustainable development by integrating sustainability into the corporate risk management system. The Board Members and Executives evaluate risks that affect sustainability and suggest appropriate approaches to the Chief Executive Officer
- **Operational integration:** Implement sustainability practices under the supervision of the Sustainable Development Committee. The committee monitors and evaluates sustainability performances including the determination and review of related policies. To ensure the effectiveness of sustainability governance, the company annually develops and reviews sustainability key performance indicators (KPI), including the single-year and long-term targets, with coverage from senior management until operational staff. The company also integrated sustainability into our shared values and implants in every country in which we operate. The company commits to regularly disclosing our management approaches and sustainability performances to stakeholders through appropriate channels.

1.13. Corporate Culture and Organisational Attitude

It is the duty of the Board and Executives to foster a suitable corporate culture consistent with the company's values by assigning to Management the task of implementing measures that achieve this end. The Board and Executives shall strive to set a good example in this regard.

Section 2

Qualifications, Structure and Composition of the Directors



QUALIFICATIONS, STRUCTURE AND COMPOSITION OF THE DIRECTORS

2.1. Independence and Impartiality of Board Members & Executives

The Board Members and Executives shall discharge their duties and exercise their discretion independently from stakeholders. Each Board Member or Executive has a duty to ask questions, express opinions or make objections and vote as he or she sees fit in relation to all matters affecting the interests of the company and/or stakeholders.

2.2. Qualifications of Board Members & Executives

The Board Members and Executives shall consist of persons of high professional and ethical standards with qualifications, experience, skills, competency and expertise relevant to the operations/business of the company. Board Members and Executives are expected to bring fresh perspectives and must be prepared to give adequate time and effort to perform their duties to the fullest extent. During its selection of new Board Members and Executives, the Directors and Corporate Governance Nomination Committee shall review the qualifications, skills, knowledge and expertise of all directors to determine their suitability, with the aim of ensuring the company benefits from qualified and skilled directors.

2.3. Composition of the Board Members & Executives

The Board Members comprise the Directors, Advisors, Investors, and Trustees. While the Executives are the senior managerial positions in ACBA such as the CEO, CFO, COO, CCO, CIO, etc.

2.4. Terms of Board Members & Directorship

The Board under the careful supervision of the directors may from time to time appoint a person who shall act as the Chief Executive Officer for a period of 4 (four) years. An executive so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of executives, but his appointment shall be automatically determined if he ceases to be an executive. An executive who has completed his/her term is eligible for re-appointment or re-election.

2.5. Board Members and Executives' Retirement

Board Members and Executives shall retire at 72 years of age with effect from the day following the Annual General Meeting held after the director in question has attained that age.

2.6. Nomination of Board Members and Executives

The Corporate Governance Nomination Committee shall recommend to the Directors, candidates to replace retiring Board Members and Executives or to fill any other vacancy. The Corporate Governance Nomination Committee shall review the structure and composition of the Board Members and Executives, set nomination criteria and search for candidates with qualifications appropriate for the company's situation and needs.

2.7. Executives' Remunerations

The Board shall designate a Compensation Committee to recommend guidelines for setting Executives' remuneration. The level of remuneration shall be comparable to those of companies in the same industry taking into consideration the duties and responsibilities of the Executives concerned. Executives' remuneration will be subject to approval at any general meetings.

2.8. The Audit Committee

The Audit Committee shall consist of at least three independent Board Members, with an independent director as chairman. The Audit Committee is responsible for reviewing the company's financial reports, assessing the adequacy of its internal controls, reviewing its risk management systems and compliance, and ensuring that any conflicts of interest are managed in accordance with the company's policies to review and ensure that the company has duly complied with Anti Corruption Policy.

The Audit Committee is primarily responsible for selecting an auditor and proposing their fees at each annual shareholder's meeting. The Audit Committee shall monitor and review compliance with risk management policy as reported by the Risk Management Committee. The Audit Committee is also responsible for expressing its opinions regarding the company's operating plans and budgets, along with the appointment and termination of staff of the Internal Audit Office. The committee reviews and proposes recommendations to amend the scopes of work, duties and responsibilities of the Audit Committee to respond to changing circumstances.

2.9. The Corporate Governance Nomination Committee

The Corporate Governance Nomination Committee shall consist of at least three members and is chaired by an independent Director or Executive. Its duties are to review and monitor compliance with both the company's corporate governance policy and code of conduct. The Committee is also responsible for screening candidates for appointment as a company's Board Member and securing appropriate succession plans for the CEO and other senior executives. Its duties also included providing measures of performance evaluation of the Board to the Directors to participate in the evaluation monitoring improvements based on results of such evaluation. The committee also reviews and proposes recommendations to amend the scopes of work, duties and responsibilities of the Corporate Governance Nomination Committee to respond to changing circumstances.

Section 3

ACBA

Code of Conduct



ACBA; CODE OF CONDUCT

To ensure maximum benefit to stakeholders, the Board Members and Executives have adopted a policy that gives equal and parallel importance to achieving set goals and the ways and means for achieving them. The Board Members and Executives stipulate both the goals and the means for achieving such success as described in the corporate vision, missions, ideals, values, principles, corporate governance policy and guidelines for business ethics and practices in this “Code of Conduct” manual. The objective is to inform Board Members, Executives and staff regarding the standard of practice the Company expects when dealing with staff, stakeholders, partners, customers, suppliers, competitors and society in general.

3.1. Compliance with the Law and Relevant Rules and Regulations

The Company is committed to complying with all relevant laws, rules and regulations everywhere it operates and has established the following policies:

1. Board Members, Executives and staff must comply with local laws, rules, and regulations as well as the customs and traditions of the country in which the Company operates
2. Board Members, Executives and staff must comply with the Company’s rules and regulations
3. Board Members, Executives and staff must not assist, support or conspire to avoid any legal or regulatory compliance
4. Board Members, Executives and staff must cooperate with supervisory agencies as well as report information on violations of or non-compliance with existing laws or regulations

Section 4

Conflict of Interests and Keeping Confidential Information



CONFLICT OF INTERESTS AND KEEPING CONFIDENTIAL INFORMATION

4.1. Conflict of Interests

The Company sets an important policy that board members, executives and staff must not exploit their relationship with the Company for personal gain. As a result, the following guidelines are stipulated:

1. Avoid any transaction related to oneself, which may lead to a conflict of interest with the Company
2. If it is necessary to carry out such a transaction for the Company's benefit, conduct it as if it is a transaction done with a third party. However, any such transaction must be fully disclosed and approved by the relevant authority within the Company in advance. Furthermore, staff having an interest in a transaction must not be involved in its approval process
3. If a board member, executive or staff member becomes a director, partner, advisor or participant in any other capacity in another company or business organisation, such position must not conflict with the Company's business or that person's direct responsibility to the Company

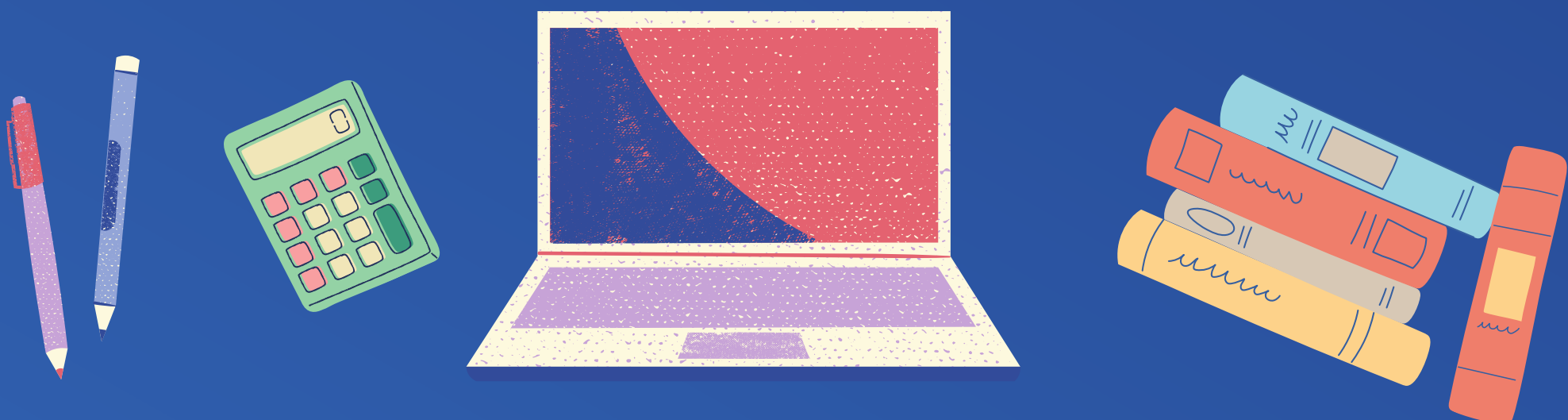
4.2. Use of Company Information

It is the responsibility of the Company's board members, executives and staff to keep corporate information strictly confidential, especially internal information not yet disclosed to the public or any data or information that may affect the business or operation of the Company. The following guidelines have been established:

1. Board members, executives and staff must not use the information they receive from their directorship or employment for personal benefit or for conducting business or other activities in competition with the Company
2. Board members, executives and staff in possession of Company information that is not publicly known and which may influence the company's operations ("inside information") must refrain from making such information public
3. Business secrets shall not be disclosed to any third party especially to competitors even after a board member, executive or staff member has left the Company

Section 5

Responsibility to the Company and its Properties and Assets



RESPONSIBILITY TO THE COMPANY AND ITS PROPERTIES AND ASSETS

5.1. Protection of the Company's Properties and Assets

ACBA requires its Board members, executive and staff to use the Company's resources and assets in the most efficient manner, to increase impact and to provide the best possible service to its stakeholders in accordance with the following guidelines:

1. Board members, Executives and staff should use the Company's resources and assets in a cost-efficient manner
2. Board members, Executives and staff should help protect the Company's properties and assets from improper depreciation or loss

5.2. Documentation

1. Board members, Executives and staff are to prepare documents with honesty and prudence while meeting stipulated standards
2. Board members, Executives and staff are prohibited from falsifying the Company's letters, reports or documents

5.3. Use of Computer and Information Technology

1. All computers, information technology and data relating to its operation are the property of the Company. Executives and staff should not use the Company's computers and information technology for personal interests
2. Executives and staff are prohibited from disclosing their passwords to others for access to the Company's information system
3. Executives and staff are prohibited from disclosing any information or data on the Company's information system(s) to other parties without proper authorisation
4. Executives and staff are prohibited from changing, copying, deleting or destroying the Company's information or data without proper authorisation
5. Executives and staff are prohibited from using illegal software for any reason and from using copyright-protected software without the permission of the copyright owner
6. Executives and staff are prohibited from altering their computer equipment or installing any other accessories in addition to the standard equipment provided by the Company

7. Executives and staff are prohibited from using the Company's electronic mail system to transmit derogatory, offensive, pornographic, abusive or annoying messages
8. Executives and staff may only use the internet to seek information and knowledge related to their work and shall not access illegal or immoral websites
9. Staff should use all communication equipment provided by the company with an appropriate sense of responsibility and care while considering the Company's interests

5.4. Public Comments and Mass Media Interviews

1. The Company has designated the Chief Executive Officer ("CEO") to give media interviews and to answer questions posed by stakeholders, the mass media and third parties. Other senior executives may, with the CEO's permission also provide such information
2. The Company has designated the Investor Relations Division as a point of contact for fund managers, investors, and financial institutions, with the Corporate Communications Department as a point of contact for the mass media
3. When an external party asks for information on the Company, such request should be directed to the Investor Relations Division should the query originate from investors, and to the Corporate Communications Department for the mass media

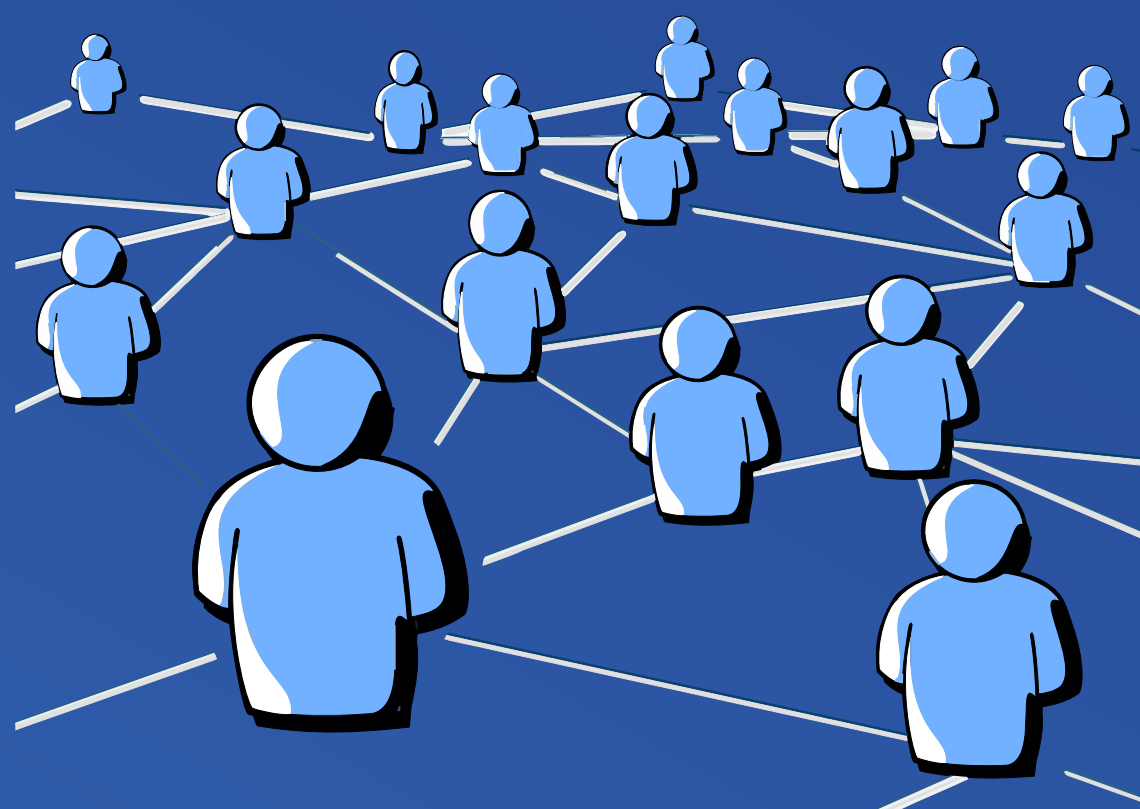
5.5. Exercising Political Rights

While the Company supports its board members, executives and staff in the exercise of their rights as responsible citizens, it prohibits them from participating in any activity that may lead to an understanding that the African Circular Business Alliance is involved in or giving support to any political party. Guidelines are as follows:

1. Board members, executives and staff should exercise their rights as good citizens as provided under the Constitution and other relevant legislation
2. Board members, executives and staff have the right to participate in political activities on their own behalf outside of business hours and not in the name of the Company
3. Board members, executives and staff are prohibited from participating in any activity that may lead to an understanding that the Company is involved in or providing support to any political party or political group
4. Board members, executives and staff are prohibited from using the Company's assets to support any political party or political group

Section 6

Practices towards Stakeholders



PRACTICES TOWARDS STAKEHOLDERS

6.1. Policies and Practices towards stakeholders

The Company has a duty to create long-term sustainable values for its stakeholders. As a result, board members, executives and staff are required to commit to the following:

1. To perform their duties loyally and honestly; to make decisions with honesty, prudence, thoroughness and fairness for the equal and maximum benefit of all stakeholders
2. To report on the Company's operating, financial and accounting performance, providing information on an accurate and regular basis
3. To inform shareholders of both negative as well as positive aspects of the Company on a realistic and timely basis, supported with appropriate information and explanation(s)
4. To refrain from seeking benefit for oneself and others by using the Company's information that is not in the public domain or acting in any way that may cause a conflict of interest with the Company

6.2. Policies and Practices towards Staff

The Company's employees are an extremely valuable asset and they make essential contributions to the achievement of its goals. It is therefore the Company's policy to treat employees fairly in all respects including employment opportunities, remuneration, promotion and professional development. The Company has established the following guidelines for its practice toward employees:

1. To treat employees fairly and courteously while paying due respect to individuality and human dignity
2. To provide fair remuneration
3. To maintain a work environment that does not endanger the lives of employees or property
4. To carry out all professional appointments, rewards and disciplinary action in good faith based on competence, capability and suitability
5. To give priority to skill and knowledge development on a regular and equitable basis
6. To listen to opinions and recommendations based on an employee's professional competence
7. To comply with all employee-related laws, rules and regulations
8. To avoid any unfair action that may affect an employee's job security, constitute harassment, or be deemed to be psychologically threatening
9. To provide channels for employees to file grievances for unfair treatment or unjust processes

6.3. Policies and Practices towards Partners

ACBA has a policy to equitably and fairly treat its partners and/or take into consideration the Company's interest whilst acting on the basis of mutual benefit. It intends to avoid circumstances that may lead to a conflict of interest amongst these parties. The Company endeavours to comply with all contractual obligations, provide reliable information and accurate reports, and confer or negotiate solutions to problems, on the basis of the following guidelines:

1. The Company shall not demand, receive or pay any improper benefits to its partners
2. Should it become known that bribes have been demanded, or payment of any improper benefit has occurred, then full information will be disclosed to the partners involved and the Company shall collaborate with the parties concerned to resolve the problem on a fair and timely basis
3. The Company shall strictly comply with all the terms and conditions agreed upon in a transaction. In the event that any particular condition cannot be met, the Company will inform any partner concerned beforehand and seek a mutually acceptable solution

6.4. Policies and Practices towards Competitors

The Company sets a policy to behave toward its business competitors in a way consistent with international practice and the legal framework for business competition. It will not spy on or fraudulently seek knowledge of its competitors' secrets. It sets the following guidelines to adhere towards:

1. The Company shall treat competitors within a fair competition framework
2. The Company shall not fraudulently or inappropriately seek confidential information from or about its competitors
3. The Company shall not damage competitors' reputations by abusive accusation(s)

6.5. Anti-Corruption Policy and Practices

ACBA has a commitment to conduct its business with ethics and integrity, including all types of anti-corruptions. The Company announced an Anti-corruption policy and Standard Practice Manual to support Anti-corruption Policy for Board members, Executives and staff to comply with the following best practices:

1. Board members, Executives and staff are prohibited from carrying out or accepting any type of wrongful money, assets, compensation and other benefits either directly or indirectly from partners, contractors, suppliers, advisors and those with whom the company is doing business with
2. Board members, Executives and staff are strictly prohibited from offering any benefit to government officers, customers, labour unions or any other external parties in any attempt to persuade them to commit a fraudulent action

6.6. Occupational Health, Safety, Environment and Community

Under Sustainable Development Policy, the company puts a sustainable development framework into practice to create competitiveness and value creation for all stakeholders as follows:

1. Respect for employees' human rights regardless of native, race, gender, age, colour, religion, belief or culture through fair treatment during a recruitment process together with providing opportunity to enhance leadership and technical competencies
2. Adhere to good corporate governance and comply with stipulated laws and regulations, including international standards, the coverage includes our contractors and business partners
3. Care for occupational health and safety of our employees, suppliers, contractors and business partners by the alignment of 3 safety principles; Zero incident, Zero repeat, and Zero compromise
4. Study and evaluate environmental impact before project implementation as preventive measures in every project by reducing or optimizing resource utilization, providing pollution prevention at sources and proper environment management to create continuous improvement culture throughout our supply chain
5. Create sustainable values for our host community through community engagement, tax contribution, local employment and other programs toward stakeholders' acceptance
6. Establish measurable indicators to monitor and review our management approaches and sustainability performances to stakeholders through appropriate channels, such as sustainability reports

6.7. Responsibility to the Community and Society

It is the Company's policy to conduct business that will benefit the economy and society whilst safeguarding the customs and traditions of communities in countries where it operates. It is the Company's desire to be seen as a responsible corporate citizen, in compliance with all relevant laws, rules and regulations, along with contributing towards improvements in the quality of life of its stakeholders and host communities. To support the above policy, the Company shall regularly contribute to constructive activities in society and will undertake activities that will cultivate staff's social consciousness and cause it to become part of its corporate culture. The Company, therefore, has focused on ensuring a considered balance between sustainable business growth, community and environmental development, through its Corporate Social Responsibility (CSR) in- and after process activities. To achieve this, the company has:

1. Undertaken all operational activities by prioritizing "care and responsibility" for all groups of stakeholders. The Company has strived towards achieving international best practice standards by strictly complying with all applicable laws and regulations of the host countries, conducting business ethically and transparently and being a good corporate citizen in all areas where our business operates

2. Run community development initiatives that truly respond to each community's real needs and focus on the active participation of the community members. The aim is to enhance the quality of life in various areas ranging from public infrastructures and utilities to careers, education, local customs and traditions
3. Implemented CSR programs at the corporate level, in addition to community development initiatives, by promoting "education and learning" among children and young people, who will be a major force for the sustainable development of the country and society in the future

6.8. Receiving Complaints regarding Corporate Governance and the Code of Conduct

According to our policy on stakeholders, a two-way communications channel has been set up for stakeholders and involved parties to express their opinions and report grievances in case they are unfairly treated by ACBA.

The CEO and the Chief Compliance Officer are designated as the point of contact to receive complaints relating to Corporate Governance and the Code of Conduct from all groups of stakeholders. The Chief Compliance Officer reviews the report of complaints every quarter and provides a summary report to the Board. The company is committed to high standards of corporate governance and best practices for all groups of stakeholders. Thus, the company announced the "Whistleblower Policy" with aims to provide a mechanism to enable employees to report any wrongdoing in a responsible and effective manner. The company will treat all such disclosures in a confidential and sensitive manner. This policy is designed to protect employees who report any wrongdoing of the company against the law, rules and regulations, corporate governance policy and code of conduct.

6.9. Corporate Governance and Code of Conduct Revisions

The Company has a policy to regularly update the Corporate Governance Policy and Code of Conduct to ensure they are appropriate and adequately conform to international best practices.

6.10. Compliance with the Code of Conduct

The Company considers it to be a duty of every board member, executive and staff to strictly comply with all policies and practices stated in this Code of Conduct. This is neither voluntary nor can any corporate member claim he/she is not aware of these guidelines. Executives of all levels must be responsible for and consider it a priority to ensure that their subordinates truly learn, understand and comply with this Code of Conduct.



THE END

AFRICAN CIRCULAR BUSINESS ALLIANCE (ACBA)

OUR WAY

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