CODE OF CONDUCT OF SIFCA GROUP
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The SIFCA Group has established itself as a major player in agribusiness in Africa. This Code of Conduct sets out the framework within which we wish to continue to operate successfully. It is based on the core values of the SIFCA Group, which are:

- Responsibility,
- Ethics,
- Quality.

These core values must be made available on behalf of the SIFCA Group and implemented by each employee.

Our ambition is to create the best possible framework for continuous improvement of the Group’s performance, through our four commitments:

- Respect for people,
- Respect for partners and customers,
- Respect for the environment,
- Respect for shareholders.

Our Code of Conduct is therefore essential. All personnel of the SIFCA Group must share the same values and observe the same rules of conduct within the professional framework every day.

We count on each of you to make individual and collective respect for this Code of Conduct, on a daily basis at work.

**MESSAGE FROM THE BOARD**

**ALASSANE DOUMBIA.**
Chairman of the Board of Directors SIFCA

**PIERRE BILLON**
Chief Executive Officer SIFCA
1. PURPOSE OF THE CODE OF CONDUCT

The purpose of this Code of Conduct is to:

- formalise the SIFCA Group’s expectations of professional conduct,
- to promote ethics in order to facilitate the achievement of the SIFCA Group’s objective, to maintain and consolidate its image,
- supervise and standardise the professional conduct of staff of the SIFCA Group,
- establish a formal and transparent framework for exchange and decision-making on ethical issues.

The rules set forth in this Code of Conduct are not exhaustive, but are intended to supplement the general rules, policies and other rules governing the conduct of all employees, officers, and management. They do not limit the rights of management and the rights of the Group’s Board with respect to such persons.

2. SCOPE

This Code applies without exception to all Directors, Officers and employees of the Group, regardless of the titles.
3. **PRINCIPLES**

3.1 **Compliance with laws and regulations**

SIFCA commits to comply fully with the laws and regulations applicable to all its activities. Directors, officers and employees shall ensure that they:

- **a)** always remain in full compliance with the laws applicable to their professional responsibilities;

- **b)** always ask questions if a law does not seem to be clear to them in order to define how it should be applied in their work;

- **c)** never engage in an unlawful act, tolerate or allow others, such as subcontractors or casual workers, to act illegally;

- **d)** never use or authorise the use of the Group’s assets for illegal activities;

- **e)** always avoid acting in such a way that others call into question, the Group’s commitment to respecting all laws in force.

3.2 **Theft, fraud and corruption**

Theft is the act of appropriating someone else’s property illegally.

Fraud is an intentional act or omission intended to deceive others or to obtain an undue advantage.

Corruption is a deliberate offer of money or a benefit to others, whether it be a person, an organisation or a company, to protect or attempt to protect an advantage in the performance of its duties, to obtain or retain an activity, or to obtain any improper advantage in the conduct of our business.
Who can be involved in a theft, fraud or corruption?

The following persons, acting individually or in groups, are liable to engage in theft, fraud, corrupt practices or acts recognised as such:

- Any Director, Officer or employee;
- Any person acting on behalf of the company, including third parties acting on behalf of the company, as distributors, agents, consultants or business partners.

Acts of theft, fraud or corruption may involve agents of the state, or occur in a private commercial environment.

What forms can thefts, fraud and corruption take?

Theft, fraud and corruption can take many forms. They involve obtaining certain personal benefits, such as:

- Cash, commissions and equivalents;
- Offers or job applications, internships, discounts and other benefits;
- Gifts and invitations beyond the limits and conditions set out by the Group (see Appendix 9.6);

Theft, fraud, corruption, like any criminal behaviour that is reprehensible, is strictly forbidden in the Group. They may incur civil or criminal liability of the employee.

Directors, Officers and employee shall ensure that they:

- a) never steal any property of SIFCA, its subsidiaries or any other person in the performance of their duties or outside;
- b) never engage in fraudulent activities in the course of their work;
- c) never be corrupted or corrupt anyone, offer or receive bribes or tolerate corruption on the part of others in the course of their work;
- d) always ensure that all contracts for goods and services are concluded at a rate that reflects reasonable market conditions.
3.3 Conflicts of interest and business opportunities for the company

The employee must avoid any real or potential conflict of interest when performing his/ her duties. He/ She must not pursue his/ her personal interest to the detriment of the Group.

A conflict of interest exist when a personal interest detracts an employee from or could harm the interests of the Group. The conflict of interest also exists when the employee makes a decision or has an interest that could prevent him/ her from performing his or her duties objectively and effectively.

Although the Group respects the employee’s right to manage private business and investment, the employee must place the interests of the Group in any business transaction ahead of any personal interest or gain.

What should be your attitude towards conflicts of interest?

Each Director, Officer or employee must make arrangement to avoid actual, potential or apparent conflicts of interest. Even in the absence of any reprehensible behaviour, there is indeed an appearance of conflict of interest; just as damaging to the company as a real conflict.

Each director, officer or employee shall ensure that they:

a) identify potential conflict of interest situation as soon as they arise and declare them as provided for in Annex 9.3 of this Code of Conduct;

b) never disclose or use any confidential or personal information acquired in the performance of his/ her duties for the purpose of gaining any benefit whatsoever for himself/ herself or any other person. This obligation extends beyond the termination of his/ her employment or his/ her role within the Group;

c) never take advantage of the authority conferred on him/ her by his position to obtain a benefit for himself/ herself or any other person;

(d) never influence or seek to influence negotiations or dealings with SIFCA with a view to obtaining a benefit for himself/ herself or any other person;

e) never favour or grant privileges to certain customers or suppliers, for personal reasons;

f) declare any ownership relationship with a company supplying products or services to SIFCA, or offering products and services that are competed with those of the Group.
CAN AN EMPLOYEE UNDERTAKE ANY OTHER PROFESSIONAL ACTIVITY OUTSIDE OF OUR EMPLOYMENT IN THE SIFCA GROUP?

Working for a company other than the SIFCA Group may create a conflict of interest. Any manager, officer or employee of the SIFCA Group:

a) shall never undertake any activity that would prevent him/her from performing all his/her duties within the Group with competence, diligence and punctuality;

b) may manage private family business, provided that such business is unrelated to the SIFCA Group and its activities outside the working hours as an employee of the Group, without affecting the availability requires for his/her functions, but this has to be duly declared;

c) never use the tools, property, equipment, facilities, or information of the Group in connection with work, whether paid or unpaid, at the service of another body unless expressly authorised by the General Management of the Group company that employs him or her (for example, to support a social or charitable organisation);

Personal and family relationships

It may happen that the personal and professional activities of a person covered by this Code of Conduct intersect and that the latter may have to consider a professional relationship with a relative, a spouse or a friend. Any employee of the Group is under an obligation to disclose the existence of such a relationship if it hinders, or risks being perceived as hindering his/her ability to act in the best interest of the Group [see Annex 9.3].

Special case of employees who have their own plantation

An employee may develop or acquire, for himself or his relatives, private plantations in activities that are those practiced by the Group (rubber, oil palm, sugar cane). This is a very clear situation of conflict of interest, especially if the employee works in the same area of activity, and/or a site near his/her plantation. This situation, which is common in the Group, imposes specific provisions and a specific commitment is provided for in this code of conduct [see Annexe 9.4].
3.4 Confidentiality, Retention and liability of information

You may hold information about the SIFCA Group or its members, which must remain confidential to the extent that their disclosure or premature disclosure would likely harm the Group or its members. Such information may relate, for example, to products, studies, technical know-how, agricultural or industrial projects, financial data or future strategic plans which are not in the public domain.

Directors, Managers, Officers and employees must ensure that they:

a) comply with the SIFCA Group’s IT Charter, in Annex 9.7 to this Code of Conduct;

b) always ensure that the records of the Group (including correspondences, memoranda, reports, presentations, security documents, control data, electronic databases and financial statements) are clear, complete, accurate, professional and free from inappropriate or unnecessary remarks;

c) ensure the consistent protection, filing, storage, retrieval and storage of recorded information, maintain records in the form required to satisfy legal, tax, regulatory or operational requirements;

d) always preserve and protect the records of the Group so as to prevent consultation or access by unauthorised persons. Staff of the Group should exercise caution when discussing confidential information in lifts, restaurants, cars or other places where their conversation can be heard;

e) ensure that confidential information is not left unprotected or unmonitored, or disposed of in a public place where it can be recovered by third parties;

f) always preserve the confidentiality and exclusivity of Group information and records;

g) always return the records of the Group to their immediate supervisor in the event of a change of position or termination of employment in the Group;

h) never destroy, alter or render illegible the SIFCA Group’s records, unless expressly authorised to do so in accordance with the company’s records management policy.
3.5 Protection of Company Assets and Resources

The assets and resources of the SIFCA Group are intended to be used in the course of work and must be protected. Each employee is responsible for the proper use, protection and preservation of tangible and intangible assets and the Group’s resources against loss, theft, misuse, damage and waste. These include industrial facilities, equipment, the Group’s financial and material resources or intellectual property (see Annexe 9.5).

SIFCA encourages measures that protect its assets and ensure that they will not be wasted. Directors, Managers, officers and employees shall ensure that they:

a) always use the property of the Group only for a legitimate and authorised professional purpose;

b) always restrict the use of the Group’s property for personal purposes to a reasonable and ancillary measure, formally authorised in the context of their employment contract or internal procedures of the company;

c) always exercise caution when engaging and approving professional expenses, ensuring that they are reduced, ensuring that they remain reasonable and serving the interests of the Group;

d) never damage, waste, or misuse the property of the Group (including money, checks, documents, proprietary information, supplies, materials and equipment).
3.6 Ability to work

SIFCA guarantees a working environment that complies with safety standards. For example, we recommend that all those who are not fit for work be asked to inform their immediate head or supervisor and to ask for assistance so as not to compromise their own safety and that of their colleagues.

Directors, Managers, officers and employees shall ensure that they:

a) always ensure that Staff are fit for the required work;

b) never report for work under the influence of alcohol, drugs or other illegal substances. Illegal substances also include drugs used without a valid prescription;

c) never hold, use, buy or sell illegal substances;

d) always have a secure means of transportation when they consume alcohol at an event that takes place under the auspices of the corporation;

e) never drive under the influence of alcohol or drugs;

f) comply with work instructions and procedures that ensure health and safety laws and regulations, as well as risk management guidelines.
3.7 Discrimination and harassment

The diversity of employees and cultures represented within the Group is a tremendous asset. Within the framework of its fundamental orientations, SIFCA resolutely wants to offer its employees an equal opportunity in terms of recognition, individual progression and career paths, whatever their origins or beliefs. SIFCA does not intend to tolerate any discrimination or harassment of any kind, including race, ethnicity, gender, age, religion, political or trade union opinion.

Directors, Managers, Officers and employees shall ensure that they:

a) always treat all their colleagues and collaborators with respect and courtesy;

b) always refrain from any form of violence and harassment at the workplace, i.e. any behaviour that a reasonable individual may consider degrading, humiliating, discriminatory or a form of intimidation (use of insults, jokes, vulgar language, mockery);

c) do not broadcast, display or promote offensive messages or images;

d) do not make an indecent statement about the body or appearance of an employee;

e) never allow factors such as race, religion, skin colour or sexual orientation to determine decisions to offer, hire, classify, train, learn, for promotion, wage rate, transfer, layoff or dismissal (nor tolerate others to make decisions based on such factors);

f) never permit physical disabilities to determine work-related decisions, unless such disabilities prevent a person from performing his or her work safely and the position cannot be adapted.
3.8 Internal Control System

Each contributes to internal controls and audits in the interests of transparency and honesty so that any significant deficiency or weakness can be identified and corrected. Any hindrance to the proper execution of controls and audits carried out by internal or external services and any concealment of information in this context are prohibited and constitute serious breaches of this Code of Conduct.
4. RESPONSIBILITIES OF MANAGEMENT AND SENIOR MANAGEMENT

Management and Senior Management play a key role in maintaining the Company’s reputation for integrity and honesty, and in upholding its Code of Conduct.

They shall in particular:

a) Set an example by respecting the Code of Conduct in all circumstances;

b) Ensure that all managers, supervisors and employees have a copy of the Code of Conduct, that they understand its content and observe the principles;

c) Establish and maintain a work environment conducive to compliance with the Code of Conduct;

d) Promote a workplace based on openness, where problems can be raised and discussed without fear of retaliation;

e) Respect the application of the Code of Conduct while preserving the confidentiality of the information exchanged between the employee and his/her supervisor.
5. ETHICS COMMITTEE

In each company of the SIFCA Group, there is an Ethics Committee Entity, composed of employees with the credibility and recognised for their integrity. The recommended composition of an Ethics Committee Entity is as follows: the Director General/Managing Director, the Director or Head of Internal Audit, the Human Resources Director/Manager, staff representative and other members chosen for their integrity and objectivity.

A Group Ethics Committee is also set up to oversee the activities of the Entity Committee and to rule uniformly on any issue common to several SIFCA Group companies. This Group Ethics Committee is composed of a representative of the Board of Directors (the Chairman of the Board of Directors of SIFCA, his Deputy or another designated member), the General Manager of SIFCA, the Group Human Resources Director, the Group Internal Audit Director and any Director (group or entity) whose presence would be required.

The Ethics Committees Entities meeting shall be held at least twice a year for the ordinary meetings. Extraordinary meetings may be convened, in case of situations requiring an urgent decision of the committee. The minutes of the meetings of the Entity Committees are systematically sent to the Group Ethics Committee.

The Group Ethics Committee meets at least once a year to review the activities of the Ethics Committees and decide on the issues common to the Group that have been referred to it. Extraordinary meetings can be organised in case of an emergency.

Any person who is aware of any fact or situation that is irregular or likely to constitute a violation of the law, this Code of Conduct or the Group’s procedures, has an obligation and duty to notify the Ethics Committee Entity concerned. The contacts of the Group Ethics Committee and the Ethics Committees are specified in Annexe 9.1 of this Code of Conduct.

SIFCA commits itself to maintain adequate procedures to ensure the confidentiality of information received and the anonymity of any person who submits a complaint to an Ethics Committee regarding a wrongdoing.
6. SANCTIONS

Directors, Managers, Officers and employees must comply with the Company’s directives. In addition, they should consider the guidelines of the various entities of the Company as complementary to the general guidelines of the Group. Failure to comply with the letter and spirit of this Code of Conduct will result in disciplinary action, up to dismissal and, if warranted, legal action.

For example, the following behaviours may result in disciplinary action:

a) Breach a directive of the Group or a provision of its Code of Conduct;

b) Ask someone else to violate a directive or the Group’s Code of Conduct;

c) Deliberately ignoring, delaying or not disclosing information related to an offence;

d) To refuse to cooperate in an investigation of an actual or alleged offense;

e) To take action against a person who has reported a breach of a directive of the Group or its Code of Conduct.

7. SIGNING OF THE CODE OF CONDUCT

Every Director, Manager, Officer or employee must, at the time of taking up his appointment or the coming into force of this Code for those already in office, shall certify in writing that he has received, read and understood this Code of Conduct (or the Simplified code for non-management, supervisory and administrative staff) and commits himself/herself to abide by it.

This attestation and commitment will be renewed each time the Code of Conduct is amended or revised (see Appendix 9.2).

8. REQUEST FOR INFORMATION

Any request for information concerning the application or interpretation of this Code of Conduct must be made to the Ethics Committee of the Company where the applicant works.
9. **APPENDICES**

9.1 **Contacts of the Ethics Committee of the SIFCA Group and its subsidiaries**

<table>
<thead>
<tr>
<th>Organisation</th>
<th>Contact Details</th>
</tr>
</thead>
</table>
| SIFCA Group Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
| PALMCI Subsidiary Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
| SANIA/SENDISO Subsidiary Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
| SUCRIVOIRE Subsidiary Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
| SIPH Subsidiary Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
| SAPH Subsidiary Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
| GREL Subsidiary Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
| CRC/MOPP Subsidiary Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
| RENL Subsidiary Ethics Committee | Fonction: ......................................................  
| | Phone number: .............................................. |
9.2 Certification and commitment of management and supervisory staff

Surname: ........................................ First name: ........................................ Employee Identity Number: ........................................

Policy

The first professional obligation of the workers is with regard to the SIFCA Group. Workers must therefore refrain from having interests or maintaining relationships that are detrimental, harmful or conflicting in the light of the Group’s fundamental interests. They must not only avoid real conflicts of interest, but also any situation that could give rise to a conflict of interest, which could damage their reputation or that of the Group. It is important that the worker informs his/her supervisor of any act or decision that might oppose the interests of the Group and avoid it. In addition, they must comply with all the rules prescribed by the Code of Conduct.

Any breach or failure to comply with the Code of Conduct may result in disciplinary action, dismissal and/or legal action. When in doubt, any manager or officer or employee should discuss his/her particular situation with his immediate supervisor, or the Ethics Committee, who will advise him/her on the Group’s point of view in this regard.

Acknowledgement

The undersigned acknowledges that he has read, understood and agreed to abide by this Code of Conduct and any amendment or amendments thereto to the extent that such amendment or amendments has or have been brought to his attention. The undersigned commits to declare each new conflict situation as soon as it occurs.

I declare to have informed my superior of all known and potential conflicts that concern me. I hereby certify that I have no actual or potential conflict of interest except as stated in the Form «Declaration of a Potential or Actual Conflict of Interest» in Appendix 9.3.

Employee’s signature: ........................................ Qualification: ........................................ Date: ............. / .......... / ..........

Senior Manager’s signature: ........................................ Qualification: ........................................ Date: ............. / .......... / ..........

Note:

........................................................................................................................................................................................................

........................................................................................................................................................................................................

........................................................................................................................................................................................................

Note to immediate Superior:

This form must be completed and signed at the time of hiring, and should be filed in the Employee’s file at the Human Resources Department.
9.3 Report of a real or potential conflict of interest

Last name: .............................................
First Name: .............................................
Employee’s registration Number: .............................................

I am engaged, directly or indirectly, in another company or occupation which is in conflict or is likely to be in conflict with the interests of the SIFCA Group:

.................................................................................................................................................................
.................................................................................................................................................................
.................................................................................................................................................................

I have investments, relationships or business relationships, directly or indirectly, that conflict or are likely to conflict with the interests of the SIFCA Group:

.................................................................................................................................................................
.................................................................................................................................................................
.................................................................................................................................................................

I have family and / or personal relationships, directly or indirectly, which conflict or are likely to conflict with the interests of the SIFCA Group:

.................................................................................................................................................................
.................................................................................................................................................................
.................................................................................................................................................................

Other items:

.................................................................................................................................................................
.................................................................................................................................................................
.................................................................................................................................................................

Signature..............................................................Title..............................................................Date: ............ / ............ / ............

Signature..............................................................Title..............................................................Date: ............ / ............ / ............

Note to Immediate Superior:
Keep the original in the employee’s personal file at the Human Resources Department and send a copy of the completed form to the Ethics Committee.
9.4 Commitment to declare ownership of plantations by the employee or his/ her relatives

SIFCA is a Group whose core business is the production, development and exploitation of plantations. Therefore, possession of plantation of any kind, on my own behalf or on behalf of a close relative, is a material conflict of interest that imposes special precautions as described in this Appendix.

In view of my employment with the SIFCA Group, and in consideration of the salary paid to me in this context, I agree as follows:

1. That the SIFCA Group does not prohibit me from owning plantations or other agricultural investments, insofar as these activities do not prevent me from fully exercising my functions within the Group. Thus, I undertake to ensure that my employment with the SIFCA Group remains my main activity, notwithstanding my ancillary activities. In the event that my ancillary activities prevent me from exercising all or part of my employment with the SIFCA Group, I undertake to take the necessary steps to remedy the situation or to inform, in a transparent manner, my superior officer of my constraints in a full and professional way with regard to the performance of my duties within the Group.

2. I pledge that, during the period of my employment, to declare, as provided for in Annex 9.3, any possession by myself or my relatives (father, mother, siblings, spouse, children and Grandchildren), plantations of all kinds, including those relating to activities that are not currently carried out by the Group.

3. I pledge that, throughout the period of my employment, never to use material of any kind belonging to the SIFCA Group for the benefit of any plantation other than those belonging to the SIFCA Group of companies.

4. I commit myself never to visit or to do any kind of work, privately, on plantations owned by me or any person other than a company of the SIFCA Group, during my working hours as an employee of the SIFCA Group. In addition, visits and work on plantations of suppliers (current or potential) of SIFCA Group companies, in accordance with the technical assistance procedures in force, are only permitted for employees duly authorized to do so by the Group Company which has employed them for such services and during their normal working hours.
5. Should my plantations and / or those of my family (spouse and children) relate to activities carried out by the Group (rubber, oil palm, sugar cane), I shall not be obliged to deliver my crops to a SIFCA Group company. However, I understand the importance of delivering my agricultural produce to a SIFCA Group company to help achieve the Group’s objectives and not to strengthen competing companies. In the same way, I commit myself to encourage my relatives to deliver, as far as possible, their produce to a company in the SIFCA Group.

ACCEPTANCE
This signing AFFIXED mentioned below, the undersigned confirms that he/she accepts the aforesaid conditions he/she has been aware of, and has received a copy of this commitment.

Employee’s signature Qualification Date:
.......................................................... .......................................................... ........... /........... /...........

Senior Manager’s signature Qualification Date:
.......................................................... .......................................................... ........... /........... /...........
9.5 Confidentiality and assignment of intellectual property rights

In view of my employment with the SIFCA Group, and in consideration of the salary paid to me in this context, I agree as follows:

1. I hereby certify that I am free from any obligations incumbent to this undertaking, or which may hinder the performance of my duties on behalf of the SIFCA Group, to my former employers or contracting parties.

2. I pledge that, during the period of my employment and subsequently for an unlimited period, not to disclose to any person or use for my benefit or that of any other person any agricultural, industrial or intelligence secret which is not in the public domain and relating to the activities of the SIFCA Group, its agents, customers and suppliers, unless authorized in writing by a Manager or an officer of the Group.

3. Upon termination of my employment, I pledge to return to SIFCA all the files that are in my possession, including all copies and duplicates of documents prepared by me or by other persons, in any medium (Paper, electronic or other) and to continue to keep them confidential, as well as any other information referred to herein relating to the business of the Group.

4. I hereby transfer all my intellectual property rights to SIFCA and waive the moral rights, if any, I may claim in any invention, idea, improvement, process, work, text, illustration, photo, book, which is related to the Group’s activities, and that I could conceive and develop, alone or with others, during and outside my working hours, while I am an employee of the Group. I further pledge to disclose to SIFCA without delay any invention, improvement, process, work, text, illustration, photo, book, computer program and to sign any documents required for my including any document to allow SIFCA to file a patent application in any country in the world.
Acceptance

By signing below, the undersigned confirms that he / she accepts the aforementioned conditions of which he or she acknowledges that he / she has read and acknowledged receipt of a copy of this undertaking.

Signature 
.................................................. 

Title 
..................................................

Date: ...........................................

Signature of Hierarchy 
..................................................

Qualification 
..................................................

Date: ...........................................
9.6 Appendix on Gifts and Invitations

The Group understands that any commercial decision made by its employees, customers and suppliers should be based solely on commercial criteria, essentially based on the competitiveness, performance and quality of the products and technologies offered, and not on any hidden form of benefits or conflicts of interest.

Below are the thresholds and conditions set out for the acceptance or the granting of gifts and invitations

<table>
<thead>
<tr>
<th>Gifts</th>
<th>Meals and entertainment</th>
<th>Travel</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Acceptable if:</strong></td>
<td><strong>Acceptable if:</strong></td>
<td><strong>Acceptable if:</strong></td>
</tr>
<tr>
<td>• offered on behalf of the SIFCA Group;</td>
<td>• offered as legitimate means of consolidating and maintaining normal commercial relations;</td>
<td>• Reasonable and in good faith;</td>
</tr>
<tr>
<td>• offered / received openly as a courtesy;</td>
<td>• relevant to the business environment;</td>
<td>• to the person invited for a professional purpose.</td>
</tr>
<tr>
<td>• moderate;</td>
<td>• authorised by local laws;</td>
<td><strong>Not acceptable if:</strong></td>
</tr>
<tr>
<td>• in line with local business practices;</td>
<td>• reasonable and proportionate;</td>
<td>• offered / received with intent to obtain or retain benefits</td>
</tr>
<tr>
<td>• within authorised thresholds.</td>
<td>• within authorised thresholds.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Not acceptable if:</strong></th>
<th><strong>Not acceptable if:</strong></th>
<th><strong>Not acceptable if:</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• offered / received with the intent to commercially obtain or retain fraudulent returns;</td>
<td>• offered / received with intent or to obtain in return for benefits</td>
<td></td>
</tr>
<tr>
<td>• if it is a cash gift or any other equivalent (such as credit cards).</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Application**

- Entities must set reasonable, proportionate thresholds and limits beyond which they consider that specific monitoring and follow-ups are necessary.
- Specific modalities may apply to a limited number of directors or managers.
- Entities must define thresholds and a list of people authorised to allow for exceptions.

---

**Any gift or invitation must first be communicated to the employee’s Hierarchy**

**Exceptions**

- Granted by one of the Manager or Officers duly appointed for this purpose by the management of the entity;
- Any gift, meal, and entertainment received or offered to a public official must be subjected to the exception validation process that it triggers as per the specified threshold.

NB: where the agent of the State in question is an employee or a business enterprise with which the Group has commercial relations, the general policy of authorisations comes into force.
### Thresholds defined for the SIFCA Group

(To be converted into local currency for non-CFA areas)

**Gifts (received or offered)**
- Threshold of 55,000 NGN;
- Public official: 40,000 NGN.

**Entertainments**
- Threshold of 55,000 NGN;
- Public official: 40,000 NGN.

**Meals**
- Threshold of 30,000 NGN per meal offered per person;
- Public Official: 20,000 NGN.

**Exceptions**
- Possible exceptions for certain circumstances and certain Directors or Managers for business reasons (at the discretion of the MD, PCA (Board Chairman) and Vice PCA (Vice-Board Chairman)).

### Political Contributions, donations & sponsorships

**Political Contributions**
Not permitted in principle

**Application**
- Prior written consent of the relevant Chief Executive Officer, the entity’s board of directors through its BCP must be informed by regular reporting.

**Charitable Donations and Corporate Sponsorship**

**Acceptable if:**
- paid for charitable, social, cultural, or sincere sports purposes;
- it has no connection with commercial transactions;
- made in a transparent manner;
- authorised by law (do not interfere with the organization's code of ethics);
- reasonable

**Exceptions are**
- To be granted by management in very special circumstances, and in compliance with local laws.
- If offered to a Government official, prior autorisation is required.

> Must be accurately recorded
9.7 SIFCA Group IT Charter

The purpose of this IT Charter is to define the rules for the use by all users of the Group’s IT resources.

Definitions

In this Charter, the following terms shall be used:

- Generally referred to as "IT resources" means local IT systems or management information systems as well as those which can be accessed remotely, directly or in cascade from the network administered by the company.

- "Internet services" means the provision by local or remote servers of various means of exchange and information: web, messaging, forum ...

- For the term "User", persons with access or use of the systems

- For the term "Entreprise", the subsidiaries, departments, management and services created by the Group for the accomplishment of its tasks, such as production units, administrative departments, etc.

Access to Computer Resources and Internet Services

Access to IT resources (workstations, servers, network equipment, Internet, etc.) is subject to prior authorisation, as the case may be, of the CEO or MD, the IT manager or any person duly authorized by them.

Based on this authorisation, the system administrator gives the new User access to the Computer Resources.

The use of Computer Resources, the Internet Services and the network, accessing them is permitted only in the exclusive framework of the professional activity of the Users in accordance with the legislation in force. However, access to the Internet for personal purposes may be tolerated within a "reasonable" user framework.

The use of the Group’s shared IT resources and the connection of equipment to the network are also subject to authorisation. These authorisations are strictly personal and may in no case be transferred, even temporarily, to a third party. These permissions can be withdrawn at any time.
The User agrees also:

- not to access the data of another User without the authorisation of the said User;
- not to modify or destroy information which does not belong to him/her.
- not to undermine the integrity or sensitivity of other Users, in particular by sending messages, provocative texts or images;
- not to conceal his/her true identity, in particular by logging in under the name of other Users;
- not to develop or use tools that knowingly compromise the integrity of the information systems.

**Regulations for use, good use and safety.**

Any User is responsible for the use of the Computer Resources and the network which he/she has access to. He/She is also responsible, at his/her level, for contributing to the overall security of the Company’s resources. The use of these resources must be rational and fair in order to avoid saturations or misuse for non-professional purposes.

The User must in particular:

- apply the safety recommendations of the company he or she belongs to,
- ensure the protection of the company’s information, he/she must protect the company’s data using the different individual safeguards made available to him/her,
- report any attempt to violate his account and, in general, any anomalies he may find,
- follow the rules in force within the Group for any software installation,
- choose passwords that are safe, kept secret and in no way communicate them to third parties,
- ensure that they do not leave their workstations or self-service computers without disconnecting themselves, leaving resources or services accessible to third parties.
Preserving the integrity of computer systems

The User agrees not to deliberately disturb the proper functioning of the Computer Resources and the networks, either by abnormal manipulations of the equipment, or by the introduction of parasitic software known under the generic name of viruses, Trojan horses, software bombs....

Any work likely to lead to the violation of the rules defined in the preceding paragraph can only be carried out with the authorisation of the IT manager of the Company and in strict compliance with the rules that will be defined.

Compliance with software legislation

It is strictly forbidden to make copies of commercial software for any purpose whatsoever, and in particular for personal use at home, except for a backup copy under the conditions provided for in the intellectual property code. These may only be carried out by the person authorised to do so. Moreover, the User must not install software of a playful nature, nor circumvent the restrictions of use of a software.

In addition, the User expressly agrees to return the materials entrusted to him/ her and any copy or duplicates in his / her possession, on the day he / she actually ceases to hold his/ her duties (the day of his actual departure from the Company), for no reason whatsoever, without the need for an application or prior notice by the company.

No computer or telecommunication equipment is owned by any User. All equipment are the sole property of the Company.

Terms & Conditions

Access by users to information and documents stored on IT resources must be limited to those whose use it has been assigned to, and those that are public or shared.

In particular, it is forbidden to take cognizance of information held by other Users, even if they have not explicitly protected them. This rule also applies to private e-mail conversations of which the User is not addressed directly or copied.

If, in the course of his/ her work, the User is obliged to create files falling under the IT and Freedom Act, he must first have to make a request to the Group’s ISD in consultation with the person in charge of the " Business and Legal Affairs and who has been authorised to do so.

Use of Internet services (web, messaging, forum ...)

The User must make use of the Internet Services in the exclusive framework of his professional activities and in compliance with general principles and rules specific to the various sites which propose them and in compliance with the legislation in force.
He / She should pay particular attention:

- not connect or try to connect to a server other than by the provisions provided by the server or without authorisation by the authorised officials

- not to deposit documents on a server without authorisation by the authorised officials

- demonstrate the utmost correctness towards those who interact with them in electronic mail exchanges, discussion forums, etc.

- not to express personal opinions that are unrelated to his / her professional activity and which may be detrimental to the company

- to respect laws, including those relating to offensive, racist, pornographic, defamatory, religious or political publications

Analysis and monitoring of resource utilisation

For the purposes of maintenance and technical management, the use of IT resources as well as exchanges via the network can be analyzed and controlled in compliance with the applicable legislation and in particular the law on data processing and freedoms.

Application

This Charter applies to all employees of the Group, all bye-laws combined, and generally to all workers, permanent or temporary, using the Group’s IT resources as well as those who can access the network managed by the Company directly or remotely in cascade on the network.

It will also be signed by all persons accepted by the Group and having access to the said Computer Resources and Internet Services.

Application

By signing below, the undersigned confirms that he / she accepts the aforementioned conditions of which he or she acknowledges that he / she has read and acknowledged receipt of a copy of this undertaking.

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