

# **ANTI-BRIBERY AND CORRUPTION POLICY (AB&C POLICY)**

**Public Version**



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# 1. Introduction

The Anti Bribery & Corruption Policy (AB&C Policy) sets out the responsibilities of Cargills Bank PLC with regard to the Bank's zero-tolerance on Bribery and Corruption.

The Policy is a source of information and guidance for bank staff. It is intended to help staff recognise and deal with instances of bribery and corruption and understand their responsibilities.

## 2. Definition of Bribery/Corruption

The act of Bribery/Corruption refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage, so to induce or influence an action or decision.

A bribe refers to any inducement, reward, or object/item of monetary/non monetary value offered to an individual, in order to gain commercial, contractual, performance, or personal advantage.

## 3. Policy Statement

Cargills Bank PLC ("The Bank")'s policy is to conduct all of its business in an honest and ethical manner. The Bank has **zero-tolerance** for bribery and corruption, and is committed to act professionally, fairly and with integrity in all its business dealings and relationships. It is the goal of the Bank to avoid acts which might reflect adversely upon its integrity and reputation.

The Bank will constantly uphold all laws and regulatory requirements relating to anti-bribery and corruption in the jurisdiction in which it operates including the most recently passed Anti-Corruption Act, No. 9 of 2023.

The Bank treats any violation of the policy seriously and will undertake necessary actions including but not limited to review of employment or appointment, disciplinary action, dismissal, stop third party contractors/service providers from further business dealings, as well as report to the relevant authorities any wrongdoing, consistent with the relevant laws and regulations.

## **4. Policy Coverage and responsibilities under the policy**

This policy applies to all Directors, all staff (whether temporary, fixed-term, or permanent), consultants, contractors, trainees, seconded staff, casual workers, agency staff, volunteers, interns, agents, sponsors, or any other person or persons associated with the Bank (including third parties), the Bank's subsidiaries (if any) and their employees, irrespective of physical location.

In this policy, third-party refers to any individual or entity the Bank and its employees work with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, government and public bodies, and includes officials and any party that Bank and its employees engage in their business activities.

Any arrangement the Bank makes with a third party is subject to clear contractual terms, and requires the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

## **5. Staff/Employee Obligations**

All employees of the Bank must read, understand, and comply with this policy.

All employees are responsible for the prevention, detection, and reporting of bribery and any other form of corruption. Employees shall avoid activities that could lead to a breach of this policy. If there is reason to believe or suspect that bribery or corruption (any activity defined as Bribery/Corruption in this policy) has occurred or will occur in the future, staff shall immediately notify the Head of the respective Department, and the Compliance Officer of the Bank, and follow the Whistle blowing Policy to escalate the incident.

An indicative list of red flags pertaining to Bribery and Corruption is included in Annexure 4 of the Bank's AML Policy and all staff are required to read, understand and familiarize themselves with the same in order for clear identification of any such potential incident which requires escalation / reporting.

Employees breaching this policy will be subject to disciplinary action as per the HR Policies of the bank, which may include termination of employment.

The Bank also may inform law enforcement authorities of any offense committed by its employees relating to bribery/corruption.

## **6. Escalation/Whistle-blowing**

All Instances of bribery or corruption shall be notified at the earliest possible opportunity.

Employees shall familiarize themselves with the Bank's Whistle blowing Policy so concerns can be escalated swiftly and confidentially.

All escalations/investigations/actions/record keeping will be covered under the Bank's Whistle blowing Policy, which also prohibits retaliatory action against any person who raises a concern related to bribery/corruption in good faith.

The Compliance Officer of the Bank should always be kept informed of any violation to this (AB&C) policy.

## 7. Gifts and Hospitality

This policy recognizes hospitality, traditions, culture and values of the country it operates in.

This policy therefore recognize normal and appropriate gestures of hospitality and goodwill such as small gifts of little or no financial value or acts of hospitality that meet the following requirements does not constitute a bribe/corruption:

- It does not lead to influencing the party to whom it is being offered, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- It is not made with the suggestion that a return favour is expected.
- It is not selectively given to a key, influential person, clearly with the intention of directly influencing them.
- It does not include cash.
- It is appropriate for the circumstances.
- It is given/received openly, not secretly.
- It conforms to the country's traditions, culture and values.
- It is not given/received to/from a Politician.
- It is in compliance with the local law.

Where it is inappropriate to decline an offer of a gift of value/substance, the gift may be accepted so long as it is declared to the Head of the Department of the respective unit and the Compliance Officer.

Kindly note that the section above is with reference to the acts of Bribery and Corruption. Nothing in this section remove staff of obligations under Bank's HR policies relating to accepting gifts and hospitality related activities.

## **8. Communication of policy and related policies**

This policy is approved by the Board of Directors and published on the Bank's Intranet. All employees shall read, understand, and confirm to the policy.

The Bank may share this policy with an external party (e.g. Correspondent Bank) with the consent of the Compliance Officer.

Related policies:

- Whistle Blowing Policy
- Employee Code of Conduct Policy
- Code of Corporate Governance