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1. Introduction

Ethics and adherence to the highest standards of conduct are vital to Eko Organic Food Industries Limited (EKOFIN). EKOFIN is committed to compliance with the law, the highest ethical standards, and conducting business with integrity, honesty, openness, and accountability.

Every employee and every person acting on behalf of EKOFIN is responsible for maintaining these standards. Leaders have an additional responsibility to lead by example and ensure that employees, customers, suppliers, contractors, and all stakeholders are treated fairly, honestly, and with respect.

This Code of Conduct and Anti-Bribery Policy serve as a guide for ethical decision-making, legal compliance, responsible business conduct, and reporting violations across the organization.

2. Scope

This Policy applies to all Directors, Officers, Employees, Contract Staff, Consultants, Vendors, Business Partners, and any other persons acting on behalf of EKOFIN.

3. Purpose

This document serves to communicate EKOFIN’s Code of Ethics, Standards of Conduct, and Anti-Bribery requirements for the protection of the Company and all stakeholders.


This document:

- Establishes awareness of EKOFIN’s Code of Ethics and Standards of Conduct
- Provides guidance for ethical conduct and compliance with Company policies
- Provides a process for reporting and investigating possible violations
- Establishes penalties for violations of Company policy
- Reinforces the Company’s zero tolerance for bribery, corruption, fraud, and unethical behavior
- Reinforces zero tolerance for bribery, fraud, corruption, and unethical conduct

4. Responsibilities

The Head of Human Resources shall be responsible for implementing this Code of Conduct across the organization.

		
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Human Resources	Managing Director	Managing Director

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The Head of Human Resources, in collaboration with Legal/Compliance and Senior Management, shall serve as the Compliance Function for EKOFIN and shall be responsible for:

- Implementation and enforcement of this Policy
- Monitoring compliance across all departments
- Investigating reported violations and ethical concerns
- Maintaining required records and documentation
- Conducting awareness and training sessions
- Recommending updates to align with legal and regulatory requirements

Senior Management shall support the enforcement of this Policy and promote a culture of integrity and ethical behavior across the Company.

5. Policy Statement

As a responsible business, EKOFIN shall conduct all aspects of its operations in a highly responsible, ethical, and lawful manner.

The Company is committed to:

- Compliance with all applicable laws and regulations
- Fair and honest business dealings
- Prevention of bribery, corruption, fraud, and misconduct
- Protection of Company assets and confidential information
- Equal opportunity and respect for all employees
- Maintaining a safe and healthy workplace
- Promoting transparency and accountability


6. Business Conduct and Ethics

All employees and persons acting on behalf of EKOFIN must conduct themselves with honesty, integrity, and professionalism always.

Employees are expected to:

- Comply with all applicable laws and regulations
- Avoid conflicts of interest

		
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- Protect Company assets and confidential information
- Report unethical or illegal conduct
- Treat colleagues and stakeholders with fairness and respect
- Avoid any conduct that may damage the reputation of the Company

Misconduct cannot be excused because it was requested by another person. Every employee has a responsibility to report suspected unethical or illegal acts.

7. Compliance with Applicable Laws

EKOFIN shall comply with all laws, rules, and regulations applicable to its operations.

This includes:

- Employment laws
- Health and safety regulations
- Environmental laws
- Fair competition and anti-trust laws
- Financial reporting requirements
- Anti-corruption and anti-bribery laws

8. Conflicts of Interest


Employees must avoid situations where personal interests conflict, or appear to conflict, with the interests of EKOFIN.

Examples include:

- Conducting business with close relatives without disclosure
- Using Company information for personal gain
- Having financial interests in suppliers, customers, or competitors
- Accepting personal benefits that influence business decisions

All actual or potential conflicts must be disclosed to Management immediately.

		
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9. Gifts, Hospitality, Bribery, Facilitation Payments and Kickbacks

EKOFIN is committed to maintaining the highest standards of integrity and transparency in all business relationships. Employees and persons acting on behalf of the Company must not give, request, receive, or accept any gift, hospitality, favor, payment, or benefit that may improperly influence business decisions, create a conflict of interest, or compromise professional judgment.

This applies to dealings with:

- Government officials and regulatory agencies
- Customers and clients
- Suppliers and vendors
- Contractors and consultants
- Business partners and third parties

9.1 Giving of Gifts

Employees may only give gifts on behalf of EKOFIN where such gifts are:


- Reasonable and modest in value
- Given for legitimate business purposes
- Transparent and properly documented
- Not intended to influence a business decision improperly
- Compliant with applicable laws and Company policy

Permissible gifts may include:

- Branded corporate items such as diaries, calendars, pens, mugs, or other promotional materials
- Modest business meals such as lunch or dinner within reasonable business limits
- Official festive hampers approved by Management
- Approved business hospitality directly related to legitimate business relationships

Cash gifts, cash equivalents, gift vouchers, personal transfers, loans, and any form of direct financial benefit are strictly prohibited unless expressly approved by Executive Management for officially sanctioned corporate purposes.

		
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Facilitation payments, unofficial payments, kickbacks, or inducements made to government officials, customers, or any third party to obtain business advantage, regulatory approvals, or preferential treatment are strictly prohibited.

Any exception permitted by law must receive prior written approval from Senior Management and Legal/Compliance before any payment is made.

9.2 Receiving of Gifts

Employees must not solicit or accept gifts, favors, entertainment, travel sponsorships, accommodation, paid vacations, luxury dinners, personal discounts, or any other benefit that may influence or appear to influence their professional judgment.

This includes both tangible and non-tangible gifts such as:

- Cash or cash equivalents
- Hampers and festive gifts
- Sponsored travel or accommodation
- Vacation expenses
- Expensive dinners or entertainment
- Event tickets or luxury hospitality
- Personal shopping vouchers
- High-value personal favors


Low-value customary gifts of a reasonable nature may be accepted only where they do not compromise objectivity and remain within approved allowable limits.

Branded promotional items such as diaries, calendars, pens, and similar low-value corporate items are generally exempt from restriction where clearly intended for normal business relationship management.

9.3 Gift Declaration Register

All gifts received above the approved allowable threshold must be declared immediately through the Company’s Gift Declaration Register.

		
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The declaration shall include:

- Name of giver
- Organization represented
- Nature of gift
- Estimated value
- Date received
- Business context
- Recommended action or disposition

The Head of Department may determine the appropriate handling of gifts such as festive hampers that fall within allowable limits, while gifts above the approved threshold or sensitive gifts involving regulatory bodies, procurement, or high-risk relationships must be escalated to Human Resources and Senior Management for review.

9.4 Approval Matrix

A formal approval matrix shall apply for gifts given or received based on value thresholds approved by Management.


The proposed maximum allowable gift value is subject to final Senior Management Team approval (currently under review).

Once approved, the policy shall specify:

- Maximum allowable value for gifts without declaration
- Approval requirements for gifts above threshold
- Exemptions for branded promotional items
- Rules for festive hampers and seasonal gifts
- Escalation process for sensitive or high-risk gifts

Until formal approval is issued, employees must exercise caution and disclose any gift that may create actual or perceived conflict of interest.

		
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9.5 Bribery, Facilitation Payments and Kickbacks

EKOFIN maintains zero tolerance for bribery and corruption in all forms.

No employee or person acting on behalf of EKOFIN shall directly or indirectly offer, promise, give, request, or receive anything of value to improperly influence a government official, customer, supplier, contractor, regulator, or any business decision.

This includes:

- Bribes or unofficial payments
- Facilitation or “grease” payments
- Kickbacks or hidden commissions
- Improper inducements or favors
- Unofficial payments to expedite permits, approvals, customs clearance, inspections, or contracts

Facilitation payments are generally prohibited. Any exception permitted by law must receive prior written approval from Senior Management and Legal/Compliance before any payment is made.

All approved exceptions must be fully documented, justified, and retained for compliance and audit purposes.

Any employee involved in bribery, facilitation payments, kickbacks, or corrupt practices shall be subject to disciplinary action, including termination of employment, recovery of losses, and possible criminal prosecution.


10. Financial Integrity

All books, records, and financial transactions must be accurate, complete, and properly documented.

Examples of prohibited conduct include:

- False accounting entries
- Concealing financial information
- Off-book transactions
- Improper approvals
- Misrepresentation of financial reports

		
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Employees are expected to cooperate fully with internal reviews, external auditors, and regulatory investigations.

11. Company Property and Confidentiality

Employees must protect EKOFIN property including:

- Equipment
- Systems
- Records
- Confidential information
- Intellectual property

Confidential information must not be disclosed, copied, shared, or used for personal benefit without proper authorization.

Company email, internet systems, and resources must be used responsibly and primarily for business purposes.

The use, protection, access, and management of Company IT assets including laptops, email systems, internet access, software, passwords, data storage, and digital communication platforms shall also be governed by the EKOFIN IT Policy and Information Security Guidelines.

12. Fair Dealing

Employees must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, or misrepresentation of material facts.


All dealings with customers, suppliers, regulators, competitors, and colleagues must be fair, professional, and ethical.

13. Workplace Safety

EKOFIN is committed to providing a safe, healthy, and secure work environment for all employees.

Employees must comply with all health, safety, and environmental procedures and report unsafe conditions immediately.

		
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Violence, harassment, intimidation, substance abuse, and unsafe conduct in the workplace are strictly prohibited.

All health, safety, environmental, and security responsibilities shall be governed in line with the EKOFIN Health, Safety, Environment and Security (HSES) Policy, which provides detailed operational guidelines and employee responsibilities.

14. Reporting Ethical Violations

Any employee who suspects misconduct, fraud, corruption, policy violations, or unethical behavior must report it immediately.

Reports may be made to:

- Immediate Supervisor
- Head of Human Resources
- Senior Management Team Member
- Legal/Compliance

Reports may be made confidentially and anonymously where necessary.

Employees who report genuine concerns in good faith shall be protected from retaliation, victimization, or unfair treatment.

Where the concern involves Senior Management or highly sensitive matters, reports may be escalated directly to the Assigned Board Members (Dr.Johannes Flosbach and Philippa Osakwe).


15. Investigation of Violations

All reported concerns shall be reviewed promptly, fairly, and confidentially.

Investigations may be handled by Human Resources, Legal/Compliance, Senior Management, the Ombudsman Committee, or escalated to the Assigned Board Members where necessary, depending on the nature, severity, and sensitivity of the matter. The whistleblower may be required to provide further information where necessary.

Where misconduct is confirmed, corrective, disciplinary, or legal action shall be taken.

		
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Where allegations are made in good faith but are not substantiated, no action shall be taken against the reporting employee.

16. Penalties for Violations

Violations of this Policy shall not be tolerated.

Depending on the severity of the violation, disciplinary action may include:

- Verbal warning
- Written warning
- Suspension
- Demotion
- Termination of employment
- Recovery of losses or damages
- Referral for criminal prosecution or civil action

All disciplinary actions shall be applied fairly and without prejudice.

17. Facilitation Payments

Facilitation payments or “grease payments” are generally prohibited.

These include unofficial payments made to government officials, regulators, customers, or third parties to expedite approvals, permits, licenses, customs clearance, inspections, or any routine business process.


No employee shall make or authorize such payments for personal or business advantage.

Any exception permitted by applicable law must receive prior written approval from Senior Management and Legal/Compliance before any payment is made.

All approved exceptions must be properly documented, justified, and retained for compliance and audit purposes.

Unauthorized facilitation payments shall be treated as a serious violation of this Policy.

		
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18. Reporting Bribery or Corruption

EKOFIN maintains zero tolerance for bribery, corruption, fraud, unethical conduct, and any form of misconduct that may affect the integrity of the Company.

All employees, contractors, vendors, business partners, and stakeholders are required to report any suspected or actual cases of bribery, corruption, fraud, improper gifts, facilitation payments, conflicts of interest, abuse of office, policy violations, or any unethical or unlawful conduct.

All concerns shall be reported through the Company’s official Ethics and Conduct Reporting Channel:

Ethics and Conduct Reporting Channel

Eko Organic Food Industries Limited (EKOFIN)

Email: conduct@ekofinnigeria.com

This reporting channel also serves as the official whistleblowing channel under the EKOFIN Whistleblowing Policy to ensure consistency in reporting and case management.

Protection of whistleblowers, confidentiality, and investigation procedures shall be governed by the EKOFIN Whistleblowing Policy.

All reports shall be treated confidentially and investigated fairly and promptly.


19. Record Retention

All compliance, ethics, investigation, disciplinary, and anti-bribery records shall be retained securely for a minimum period of seven (7) years or longer where required by law or regulatory obligations.

Access to such records shall be restricted to authorized personnel only.

The Company shall ensure records are protected against unauthorized access, disclosure, alteration, or destruction.

		
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20. Review of Policy

This Policy shall be reviewed every two (2) years or earlier where required by changes in law, business operations, regulatory requirements, or organizational structure.

The Human Resources Department, in collaboration with Legal/Compliance and Senior Management, shall be responsible for recommending updates for approval by Management.

		
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