



FOOD CONCEPTS PLC

Anti-Bribery & Anti-Corruption Policy

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Document Reference:

Document Number	Revision No.	Group / Division	Effective Date
FC/Legal/Policy/001	1	Legal	March 2019

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Table 1

1. Purpose:

The purpose of this Anti-Bribery & Anti-Corruption Policy ("Policy") is to help the Company comply with applicable laws including but not limited to the Constitution of The Federal Republic of Nigeria 1999 and the Corrupt Practice and Other Related Offenses Act 2004 (together referred to in this Policy as "Anti-Corruption Laws"). Anti-Corruption Laws make it illegal for the Company, its officers, directors, employees and agents, and any stockholders acting on their behalf, to bribe any person or entity. The Company is also required to keep accurate and complete books and records and to maintain proper internal accounting controls. This Policy should be read in conjunction with Food Concepts Plc. Code of Business Ethics established by the Company and other general management policies.

All Company personnel are expected to conduct Company business legally and ethically. Improper gifts, payments or offerings of anything of value to customers, partners, government officials or other third parties could be violations of the Anti-Corruption Laws and might jeopardize the Company's growth and reputation. The use of Company funds or assets for any unlawful, improper or unethical purpose is prohibited. Specifically, it is the Company's policy to comply fully with Anti-Corruption Laws.

2. Policy Statement:

The Company has implemented this Policy against violations of Anti-Corruption Laws, along with complementary standards and procedures required to be followed by the Company's officers, directors, employees, agents, consultants, business partners, subsidiaries and by contractors and sub-contractors with responsibilities that include interactions with third parties on behalf of the Company. This Policy, and its standards and procedures, are intended to reduce or eliminate conduct that may violate Anti-Corruption Laws.

This Policy also extends to all of the Company's domestic and foreign operations, including operations conducted by any departments, subsidiaries, agents, consultants or other representatives, and the operations of any joint venture or similar business enterprise outside the Federal Republic of Nigeria in which the Company is a participant. This Policy also extends to all of the Company's financial record-keeping activities and is integrated with the obligations to which the Company is already subject by virtue of the federal and state securities laws, including the Nigeria Securities and Exchange Decree of 1979 and the Corrupt Practice and Other Related Offenses Act 2004.

It is against Company policy to bribe any person, directly or indirectly. There are laws that prohibit commercial bribery, and employees must not knowingly violate any such laws or engage any third-party agents that may knowingly violate such laws. Employees responsible for the engagement of third-party agents should use the procedures outlined in this Policy.

Summary of Anti-Corruption Laws:

1. Anti-bribery Provisions:

The Corrupt Practices and Other Related Offences Act Cap C31, Laws of the Federation of Nigeria 2004 established the Independent Corrupt Practices Commission (ICPC), which is one of the major anti-corruption agencies in Nigeria. The Act generally prohibits the various perceived acts of corrupt practices arising from interactions or transactions involving public/government officers and the general public or private individuals. The basic thrust of the Act is prohibition of corrupt practices and bribery the essential elements of which are: giving or receiving a thing of value to influence an official act. The Act defines corruption to include bribery, fraud and other related offences while persons are defined to include natural persons, juristic persons or anybody of persons corporate or incorporate. it equally seeks to curb corrupt practices in private business transactions and inter personal relationships among individuals and persons.

The various offences punishable under the sections include wilful giving and receipt of gratification and bribery to influence a public duty, fraudulent acquisition and receipt of properties, deliberate frustration of investigation by the anti-corruption commission (ICPC), making of false returns, making of false or misleading statement to the Anti-Corruption Commission, attempts, conspiracies and abetments of the offences under the Act.

The four categories of offences are:

i. Giving/Offering and Demand/Receipt of Gratification:

The Act prohibits direct or indirect giving/offering and receipt of bribes or gratification for the purpose of influencing official acts related to official duties. The gratification need not be in cash alone but also includes non-tangible effects such as dignity, employment and forbearance, office and employment among other things.

ii. Fraudulent Acquisition and Receipt of Property:

The Act punishes fraudulent receipt of properties or anything whether within or outside Nigeria, obtained by means of a felony or a misdemeanour or by means of acts done at a place outside Nigeria which if done in Nigeria would have amounted to a felony or misdemeanour and would amount to an offence in the foreign country.

iii. Duty to report bribery transaction:

The Act imposes a duty on both public officers and private individuals to report bribery transactions. Failure to report such an incidence without reasonable excuse is an offence punishable with imprisonment and or fine.

iv. Concealment of Information and Frustration of Investigation:

Any attempt leading to concealment of information from the enforcement agencies or deliberate frustration of investigation into corruption related matters.

2. Record-Keeping, Accounting and Payment Practices

The record-keeping provisions of Anti-Corruption Laws require the Company to keep its books, records and accounts in reasonable detail, accurately and such that they fairly reflect all transactions and dispositions of assets. Thus, Anti-Corruption Laws prohibit the mischaracterisation or omission of any transaction on a company's books or any failure to maintain proper accounting controls that result in such a mischaracterization or omission. Keeping detailed, accurate descriptions of all payments and expenses is crucial for compliance purposes.

3. Internal Controls

The Company, as a public liability company, has an obligation under law to establish effective accounting controls over all of its business transactions. This legal duty is satisfied by devising and maintaining a system of internal accounting controls sufficient to provide reasonable assurances that:

- i. Transactions are executed in accordance with management's general or specific authorization;
- ii. Transactions are recorded as necessary (i) to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and (ii) to maintain accountability for assets;
- iii. Access to assets is permitted only in accordance with management's general or specific authorization; and
- iv. The recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

4. Penalties:

Anti-Corruption Laws are generally criminal statutes and impose severe criminal sanctions and liability on individuals and corporations that fail to comply with their provisions.

5. Commitment and Compliance:

All employees must comply and be committed to this policy; failure to do so will result in the company taking necessary disciplinary measures in line with the full weight of relevant Laws.

6. Definition of Terms:

6.1 Payment:

i. Indirect Benefits

There is a risk that conferring an indirect benefit on a government official, such as hiring a relative of that official, even if that candidate is otherwise qualified for the position, could be classified as an improper payment under laws pertaining to bribery and corruption. Therefore, it is important that you follow FC's normal competitive hiring procedures and be prepared to demonstrate that the decision was based solely on the candidate's merits and was not made in order to influence the official.

You should also inform your Line Manager and the Legal Team to determine whether the circumstances require additional precautions or otherwise preclude hiring the candidate.

6.2 Official

i. Employees of State-owned commercial enterprises

Even though an employee of a state-owned commercial enterprise does not perform a traditional governmental function, that person may be considered a government official for various purposes, including the laws regulating bribery and corruption. The Legal Department can help you determine whether and under what circumstances a payment or contribution of goods or services to such a person would be appropriate in light of the particular circumstances. If you receive a request to donate products for their end-of-year celebration or other such functions of any nature, you should refer it promptly to your line manager and the Legal Department and should not respond to the request until you have received appropriate guidance. You should also take the necessary steps to ensure that the donation is properly accounted for and correctly recorded on FC's books and records.

ii. De facto government official

An individual with no official role in the government may nevertheless be considered a government official for various purposes, including laws relating to bribery and corruption. Before you give any benefit to someone with a connection to the government or any political party, you should check with the Legal Team to determine whether there is a risk that such a payment would be deemed an attempt to secure an improper advantage or would otherwise be inconsistent with FC's internal policies. You should also take the necessary steps to ensure that the donation is properly accounted for and correctly recorded in FC's books and records.

iii. Affiliates and Relatives

There is a risk that conferring even an indirect benefit on a government official, such as retaining a business owned by a relative of that official, could be classified as an improper payment under laws pertaining to bribery and corruption. Therefore, it is important that you follow FC's normal procurement procedures and be prepared to demonstrate that the decision was based solely on the vendor's merits and was not made in order to influence the official. You should also inform your Line Manager and the Legal Team to determine whether the circumstances require additional precautions or otherwise preclude retaining the vendor.

6.3 Improper Payments:

In keeping with our high ethical standards, we will avoid problems associated with improper payments. Therefore, an employee must not give bribes, kickbacks or similar payments to any person or entity for obtaining or retaining business for Food Concepts or for any other reason relating to Food Concepts business.

In addition, nothing should be given, or promised to be given, which could be construed as improperly influencing the decision of government or political employees, officers or candidates. This prohibition also prevents the use of intermediaries to give, or promise to give, anything to such people on behalf of Food Concepts or yourself. Any breach of this policy may lead to disciplinary action, up to and including dismissal.

i. Product Promotion:**Scenario:**

If the company is planning to take several of our customers on an overseas trip:, To tour a company factory, in order to learn more about the manufacturing process. Recently, a colleague proposed taking several government officials on such a trip, so that they could get to know our company better.

Does the Code of Conduct allow us to invite these officials to such an event?

An event, such as sponsoring an overseas trip to a government official, might be permissible under the laws relating to bribery and corruption only if it is limited to activities that directly relate to the promotion or explanation of products, or the execution of a contract with a foreign government. The rules relating to trips of this nature, however, are technical and restrictive. As a result, you should consult with your Line Manager and the Legal Team to determine whether the contemplated arrangements are in fact permissible. You should also take the necessary steps to ensure that the expenses relating to the trip are properly accounted for and correctly recorded in FC's books and records.

ii. Charitable Giving

While a donation to a bona fide charity is generally permissible, you should obtain a detailed representation from the charity regarding how the money will be spent, identify any ties between any officials with whom FC interacts and the charity, and consult in advance of making any such donation with the Legal Team about taking additional measures to ensure that the payment is lawful and in compliance with FC's internal policies. You should also take the necessary steps to ensure that the donation is properly accounted for and correctly recorded in FC's books and records.

iii. Reporting:**Deloitte Tip Offs Anonymous**

Deloitte Tip Offs Anonymous allows you to report any real concerns you have regarding misconduct at work.

You must speak out if you.

- Have concerns at work about anything you think may be unlawful, breaches the code or Have concerns at work about anything you think may be unlawful, breaches the code or company policy.
- Think there are dangers to staff, customers or the public which are going unreported

FC Protects is completely confidential and offers total anonymity. You will not be required to give your name to raise a concern. If you leave your name, we will be able to report back to you the results of any investigations or contact you to request further information if necessary. You can send your concerns to:

tip-offs@deloitte.com.ng

7. Reference

- i FC Code of Business Ethics.
- ii Whistle Blowing Policy.

8. Acronyms

FC	Food Concepts
Company	Food Concept Plc.
CEO	Chief Executive Officer

Please also read and use the [Food Concepts Plc. Code of Business Ethics](#).

9 Version and Update History

Version	Date	Author	Change from Previous Version
2	March 2016	Josephine Johnson	1
3	January 2018	Adebola Gbalajobi	2

Table 2