



FOOD CONCEPTS PLC

Code of Business & Ethics

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APPROVALS:

Name	Designation	Signature	Date
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Brands Customers Love



Dear Colleague,

As Food Concepts Plc. employees, the way that we relate towards one another and to the business community in which we operate must reflect our core values and standards. We are driven by our mission to provide 'extra-ordinary satisfaction' to all stakeholders by using best practice(s) to provide quality food products and services through highly empowered and motivated people" and as a result, we have earned a strong reputation for our passionate quest to satisfy our customers, demonstrate strong ethical leadership, integrity and commercial focus.

This Code of Business Conduct describes what all stakeholders expect from us as a reputable organization and most importantly, what Food Concepts expects of its employees. Its wording is dictated by the determination to ensure that we meet stakeholder's expectation of extraordinary satisfaction. It is also the expectation of the Board and management of Food Concepts that we operate with excellence in the 'premier league' both in terms of our performance and in terms of the standards we set ourselves.

The Code is designed to help each one of us determine the proper course of action we should take when conducting business within/on behalf of Food Concepts. To ensure that we are monitoring our performance against these high standards, managers must ensure the completion of the Certificate of Compliance by employees and its return to the Company's Legal Adviser through their Head of Department/Line Manager.

The principles set out in this Code describe how Food Concepts employees should conduct themselves within and outside our work environment. It is of vital importance that we note that personal responsibility is at the core value of Food Concepts' principles and culture. In every business decision Food Concepts makes, it is our set objective that all Food Concepts employees follow the ethics and compliance principles set forth in this Code. Hence, Directors as well as employees are required not only to meet these expectations, but also demonstrate them as necessary to ensure their customers, business associates, shareholders and fellow employees are adhering to this Code.

Please take a few minutes to read the Code and ponder on what these requirements mean for you during your work. Remember that compliance with the Code is everyone's responsibility, every day, and that it is the only way that we can truly achieve our mission. If you have any questions regarding the Code or need more detailed guidance on Food Concepts' expectations for correct business conduct, please contact your Manager, the Human Resource Department or the Head, Corporate Services.

Mr David Butler

Managing Director/CEO

Food Concepts Plc.

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1 Doing Business

At Food Concepts, we are honest and fair in all dealings with customers, business partners, investors, suppliers, distributors, communities (“business associates”). Our relationship with our business associates is central to our success. All employees are required to ensure that they treat the business associates of the company fairly.

Business guidelines

We are expected to conduct our daily activities for the Company in compliance with all company policies, legal obligations and contractual obligations. This includes complying with:

- Company policies, procedures, rules, regulations and its contracts with its business associates;
- Applicable legislation;
- Contracts of employment;
- All reasonable and legal instructions of managers;
- Health and safety procedures and rules and always placing safety first;
- The company’s prohibition on sexual or other unlawful harassment or discrimination in the workplace.

Are there waivers and exceptions to the Code?

As a rule, there are no exceptions to the application of the Code of Business Ethics. Any waiver of, or exception to, the Code for executive officers or directors must be approved by the Board of Directors of Food Concepts Plc. and it must be promptly disclosed as required by law or Stock Exchange regulation. Any other waiver or exception must be approved according to company policies. If no policy applies, the waiver or exception must be approved by the Chief Executive Officer (CEO).

Our Staff

In the quest to continue to provide extra-ordinary satisfaction to its valued stakeholders, the Board and Management of Food Concepts in the spirit of excellence are focused on creating the enabling work environment for employee career development, to ensure employee job satisfaction and lots more. To achieve this, the Company has several training sessions in place to continually upgrade and update its valued employees with current developments in the business world.

Customer/shareholder relations

As the No.1 Quick Service Restaurant in Nigeria and beyond, Food Concepts offers through its employees, a five-star customer service to its valued customers. Accordingly, all employees are to ensure prompt, swift and seamless service to the valued customers, business associates and all the respective stakeholders of the company always.

Accepting gifts

Food Concepts does not allow employees to collect ANY gift of money or any other form of gratification, including services, PR, donations or gifts to themselves or any family members that is connected in any way to services provided to Chicken Republic. Any gifts, of any type (excluding stationery items which must not exceed N3000 only) including

Christmas Hampers must be declared to Chief Human Resources Officer (CHRO), collected by CHRO and allocated by the CHRO to either:

- A charity organization as decided by management; or
- Any other person/s as selected by management.

The value of business courtesies cannot be excessive and must never include cash or something that is cash-equivalent, such as gift certificates. Additionally, Food Concepts does not allow accepting gratification under any circumstance. When representing Food Concepts, business providers are to adhere to these same standards.

2 Conflicts of Interest

All employees owe a duty of undivided business loyalty to Food Concepts. This duty is violated if you engage in activities that cause a conflict of interest. A conflict of interest may arise when you are influenced by considerations of gain or benefit for yourself or your family members which conflict with your obligation to serve Food Concepts' best interest. Conflicts of interest can take many forms, all of which cannot specifically be addressed by the Code. The following under-listed examples are clear conflicts of interest that should be avoided.

- Engaging in any activity which is competitive with any of Food Concepts' businesses during your employment with the company.
- Personally, receiving any amount of cash or gifts, including discounts on merchandise, from any customer or supplier of goods or services to Food Concepts. This includes borrowing from third parties (other than banks) who have business relationships with Food Concepts such as Distributors and Suppliers.
- Serving as an officer or director of, or working for, any customer, supplier or competitor of Food Concepts without the written approval of the FC Board.
- Acquiring or maintaining an ownership interest in any customer, supplier, distributor or competitor of Food Concepts, which must be disclosed to the Chief Human Resources Officer. Owning publicly traded securities is acceptable provided that the nature or amount of such ownership does not provide you with management influence or control and provided the granting or withdrawal of business by Food Concepts would not have a major influence on the results of that company.
- Supervising, reviewing or influencing the job evaluation, hiring, pay or benefit of any family members at Food Concepts or at any supplier or customer of Food Concepts.

Anything that would be a conflict of interest for an employee as an individual may also be a conflict of interest if it involves a family member (e.g. a valuable gift to your partner/spouse from a supplier or potential supplier).

In conducting any business on behalf of Food Concepts, an employee must always act in the best interests of the company and must avoid any compromising circumstances which could reasonably give the appearance of being under obligation to, or being properly influenced by, any business associate (actual or potential) or any advisers such as banks, contractors, consultants and government agencies.

Directors and members of the executive must not take advantage of company property or information, their position or opportunities arising from their position for personal gain.

Other than those circumstances covered by the improper payment section of this Code, this conflict of interest policy does not prevent you from receiving or giving reasonable business-related entertainment (e.g. dining or attending sport or social events) that is conducted in the best interest of Food Concepts and does not influence business-related decisions to the detriment of Food Concepts.

Food Concepts requires that all employees disclose to their manager any financial interest that might influence an employee's decisions or actions on the job, including interests in any of our business associates and competitors.

To reduce the possibility of conflicts of interest arising, executive directors and employees are not permitted, whilst working for Food Concepts, to accept additional outside employment with another organization that is a business associate or competitor of Food Concepts, or any other employment that conflicts with the employee's position at Food Concepts.

All employees must not use information or authority derived from employment with the company for personal gain. For example, you:

- Are not permitted to buy or sell equipment or services in your own name or associate, (where associate is defined as any person or organization with which the employee has a business relationship), when the service or equipment concerned should be in the name of Food Concepts;
- Are not permitted to hold money or goods entrusted to you by a customer except for the purpose of conveying the money and goods to Food Concepts or any of its subsidiaries or your manager without delay;
- May not act as a 'go-between' for customers wishing to buy or sell their own equipment, except to make the necessary introductions. Under no circumstances is it permitted for you to act as agent to pass payment between two customers;
- May not engage in any transaction with any business associate other than at 'arm's length'. Pseudo transactions entered for gaining bonus sales and commission will be regarded as fraud.
- You are responsible for ensuring that you avoid conflicts of interest. If an employee is unsure whether an action might create a conflict of interest, or if an employee is involved in a conflict of interest, such an employee must discuss the situation with his/her manager or the Legal department or Human Resources Department to prevent a possible misunderstanding regarding your actions.

3 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 company policy
- Think there are dangers to staff, customers or the public which are going unreported
- Or think that information about these things is being deliberately concealed
- 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

4 Confidentiality

You may have access to confidential information as part of your job. Such information must not be shared with others outside the company or used for personal gain. Confidential information includes knowledge of trade secrets, business plans or outlooks, marketing or sales programmes, customer lists, brand formulations, significant new products or price changes, the acquisition or divestiture of brands, mergers and acquisitions or changes in senior management. Information you obtain by virtue of your position at the company regarding the career, remuneration, or details about personal circumstances of other employees is also confidential. This obligation of confidentiality continues even after an employee leaves Food Concepts, for as long as the information remains confidential and is not generally available to the public.

- Food Concepts also respects the rights of others regarding their confidential information. An employee should not accept or solicit confidential information from or about any third party without the prior authorization of the CEO.
- An employee should be especially mindful of the risk of unintentional disclosure through discussions or use of documents in public places.
- If an employee possesses non-public, share-price sensitive, inside information about Food Concepts, neither the employee nor any member of his/her family should take advantage of such information in trading in Food Concepts securities. The same applies if you have, through your job, such information about another company.
- From time to time, you may be required to sign additional non-disclosure documents relating to confidentiality.

5 Appropriate use of Corporate Resources

Food Concepts office equipment, telephone and mail services, supplies and software have been purchased for conducting company business. Employees are expected to use these resources in a responsible and ethical manner. While incidental or occasional personal use of such assets is permitted so long as it does not interfere with the conduct of the company's business, misapplication or waste of such assets are unethical violation and can amount to a criminal act. The use of personal software on Food Concepts hardware is not permitted unless it has been specifically authorized.

6 Company Property

Food Concepts policy is that no company property may be removed from company premises or designated storage places without the permission of a nominated manager. For example, all books, records and computer software are company property and cannot be removed from the company's premises. This includes manuals, lists and other information used by employees in their daily work.

Where the company has a substantial reason to believe that an employee has removed company property or is in possession of company property, the company shall conduct an immediate search and investigation into the matter.

The procedure for investigating the removal or possession of company property is as follows:

- The affected employee's permission shall first be sought as to whether he or she agrees to an interview;
- If the employee agrees, he or she shall be asked to give consent to enable a search to be conducted on their possessions;
- Where a case has been established against the affected employee and/or a motive, probable cause has been established against such an employee, the employee shall be subjected to immediate physical or body contact or body search by management or security personnel whether or not consent is given by the employee;
- If an employee does not cooperate in the security process and/or if management on reasonable grounds believe that the employee has committed an offence, the police may be invited, and the employee supervised until the arrival of the police; or
- If the police charge an employee with an offence, that employee may also be subject to disciplinary action, including dismissal. If after an investigation, it is found that an employee has removed company property without permission or has been found in the possession of company property without permission, then disciplinary action will follow.
- On ceasing to work for Food Concepts, all employees must return company property and all documents containing confidential information including, but not limited to, any equipment, books, keys, documents, correspondence, which are in the employee's possession or control.

7 Fair Dealing

Food Concepts competes relentlessly but fairly to promoting the values of honesty, integrity and fairness in the conduct of its business and sustaining a work environment that fosters mutual respect, openness and individual integrity. Directors, officers and employees are expected to deal honestly and fairly with the Company's customers, suppliers, and other third parties. To this end, directors, officers and employees shall not:

- Make false or misleading statements to customers, suppliers or other third parties;
- solicit or accept from any person that does business with the Company, or offer or extend to any such person, cash of any amount; or
- Otherwise take unfair advantage of the Company's customers or suppliers, or other third parties, through manipulation, concealment, and abuse of privileged information or any other unfair-dealing practice.

8 Relationship between Employees

Food Concepts encourages team-building and positive interaction between employees. While it is understood that many long-term relationships are formed at work, the company must be careful to avoid the perception of an improper relationship between any member of management and anyone in their reporting chain, particularly where career or compensation outcomes can be directly or indirectly influenced. Should such a relationship develop, members of management should consider the potential of perception of possible coercion, favouritism, or other conflict of interest and discuss appropriate actions with the Human Resources Department to ensure appropriate levels of equity.

A similar concern extends to other employee relationships. As a rule, managers should not ask or allow employees directly or indirectly in their reporting chain to perform paid or unpaid work for them outside of Food Concepts. Such a relationship creates a potential conflict of interest and can lead to perceptions of favouritism, even where none exists. Examples that can cause difficulty are personal legal or accounting work, baby-sitting and errands unrelated to Food Concepts business.

9 Sexual Harassment

Men and women throughout Food Concepts should treat one another with courtesy, dignity and respect, regardless of gender. Workplace behaviour should reflect these principles. Therefore, Food Concepts will not tolerate sexual harassment.

Sexual harassment takes many forms. It may involve the solicitation of sexual favours or the initiation of any unwelcome sexual advance by one employee towards another. It may also involve other sexually related physical or verbal conduct. The creation of a work environment that is hostile, intimidating or offensive to an individual or group because of gender or sexual orientation may also constitute sexual harassment.

Managers and executives must be alert to the possible presence of sexual harassment in the workplace and must take appropriate steps to prevent sexual harassment. You can make complaints about sexual harassment to the Human Resources Department or to anyone in Management. Any complaints will be promptly, fairly, and thoroughly investigated. There will be no retaliation for truthfully reporting sexual harassment or participating in the company's investigation of a complaint. Perpetrators of sexual harassment will be promptly disciplined, up to and including termination.

10 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.

11 Fraud and Accurate Periodic Reports and Records

All employees of the company must be vigilant in identifying and reporting fraudulent activities or any suspicion that fraudulent activities exist.

Fraudulent activities are acts or omissions deliberately committed to gain personal advantage that cause loss or damage to Food Concepts. They can include gaining advantage for others, not only for the person who carries out the fraud.

To maintain proper business practices and prevent fraudulent activities, Food Concepts insists that precise and accurate company records and accounts are maintained. The information we supply to auditors, regulatory agencies or government bodies must be accurate, complete and not misleading. All company accounting records, and the reports produced from those records, must be kept and presented in accordance with all applicable laws and relevant accounting standards. As a Public Limited Company, it is of critical importance that the Food Concepts' filings with all governmental and regulatory body be accurate and timely.

All employees are to assure that Food Concepts' public reports are complete, fair and understandable. Food Concepts expects all its employees to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements.

12 Collusion

Collusion between two or more individuals for a deceitful or fraudulent purpose will not be tolerated. It will be sought out and violators will be terminated. Employees should know they will also be swiftly prosecuted. Therefore, every employee is expected to make full disclosure of their relationship with other employees, supplier, customer vendors, contractors, service providers and any other related party within or outside the company that may affect the company.

13 Insider Dealing and Market Abuse

We have a legal duty never to use company information that has not been made public for our own benefit, or for the benefit of others we know – for example, by selling or buying shares based on price-sensitive information. Using information for our own benefit or for others is called insider-dealing and in almost all countries is a serious criminal offence. Other abuse of information like disclosing sensitive information other than in the proper course of your employment (known as "market abuse"), may also result in serious criminal and/or civil penalties. As a company and employees, we have a responsibility to ensure that we know and abide by both the law and our internal policy.

14 Finance Department

The Finance Department bears a special responsibility for promoting integrity throughout the organization, with responsibilities to stakeholders both inside and outside of the Company. To this end, it is the expectation of the Board and Management of Food Concepts that the Company shall:

- Comply with generally accepted accounting principles always; maintain a system of internal accounting controls that will provide reasonable assurances to management that all transactions are properly recorded; maintain books and records that accurately and fairly reflect the Company's transactions;
- Prohibit the establishment of any undisclosed or unrecorded funds or assets;
- Maintain a system of internal controls that will provide reasonable assurances to management that material information about the Company is made known to management in a timely fashion, particularly during the periods in which the Company's periodic reports are being prepared and, present information in a clear, understandable and orderly manner.

15 Supply Chain Division (SCD)

The Supply Chain Division has the responsibility to ensure effective and cordial supplier relations with the numerous suppliers servicing the Company. In performing its designated function as a division, all employees under this division are to ensure the following:

- That there is efficient and cost-effective correspondence with the Company's numerous approved suppliers.
- All supplier contractual engagement and documentation are in line with the Company's policy on general & supplier engagement.

16 Brand Protection

Food Concepts considers the quality and protection of its brands to be of paramount importance and central to its success.

Company operating units must maintain the highest standards in the production, distribution and sales of all our brands necessary to compete in the global marketplace. Special attention must be paid to the safety aspects and the quality of our brands. In addition, Food Concepts strictly protects its brands against commercial exploitation by others. It is every employee's obligation to take all possible steps to prevent others from violating our exclusive rights to use our brands.

If you are aware of any person or entity copying or exploiting any unique aspect of our brands or are aware of any quality or safety issue regarding any Food Concepts product, you should immediately contact the Legal Department.

17 Data Privacy and Protection

Food Concepts is committed to protecting and respecting the privacy of any employee or third-party personal information that it processes. Specific internal rules guide our conduct in the collection, use, release, disclosure, and security of such data and describe our expectations of third parties who process such data on our behalf. Personal information shall be collected for lawful purposes and used for the purposes described, with everyone who has access to the collected data accountable for its use. In addition, any transfers of such personal information across international boundaries must comply with applicable company rules and law.

18 Stock Transactions

No employee is entitled to use any material information which relates to the Company and/or the Company's financial position that is not publicly available (inside information) for personal use or gain. Similarly, employees who have access during their work to material, non-public information about any company must not share that information with others nor buy or sell any of that company's securities or options. Such employee should also be careful to avoid creating even the appearance of improperly using inside information.

19 Health, Safety and Environment (HSE)

Food Concepts is firmly committed to ensuring the health, safety and welfare of its employees and each employee plays a critical role in ensuring the quality and safety of the working conditions in each of its facilities.

Therefore, all employees are expected to adopt a proactive, co-operative attitude towards the health and safety of other employees, customers and suppliers, and others working at or visiting any Food Concepts property and comply with all applicable safety programmes and applicable safety and health regulations.

Care for the environment is also an important element of proper business conduct. All employees are responsible for making sure that company business is conducted in compliance with all applicable environmental laws and in a manner to minimize any adverse effect on the environment. Disposal of any waste must be made in accordance with proper procedures. This subject requires constant attention from employees, suppliers and customers as Food Concepts continuously strives for improvement in this area.

Food Concepts is committed to providing a safe and healthy working environment for our staff, its customers and visitors by:

- Ensuring that everyone knows their responsibility and is well-trained
- Identifying risks at work and putting into place, safe ways of working
- Reviewing and learning from accidents and near misses when they occur

To ensure a safe and healthy working environment, you must:

- Work safely and follow instructions and the training you have been given
- Report any Health and Safety concerns to your manager
- Take responsibility for your Health and Safety and others who may be affected by your actions
- Use work equipment in accordance with Company policy:

Health and Safety Training

Our Employees receive Health and Safety training during their induction, as well as refresher training. Further departmental Health and Safety training is given where appropriate for the employee's job.

Protective Clothing and Equipment

This protective clothing and equipment must be worn and used in accordance with the training that our employees have been given. All protective clothing and equipment must be looked after.

First Aid

We have qualified employees in our business that can attend to 1st level emergencies. First Aid boxes are in all areas of our business and will be shown to employees during their departmental induction.

Accidents and Near Misses

Employees have a duty to report all accidents and injuries, including near misses. If an accident occurs, an employee must report it to a manager and apply first aid if needed.

Fire Procedure

Employees will receive training on the fire procedure as part of their induction. Always remember:

- The location of fire alarms and exits.
- Never block the fire exits or the routes leading to them.
- Leave by the nearest exit.
- Do not put yourself or others at risk.

20 Workplace Safety

Slips, trips, burns and cut are the biggest cause of accidents to staff and customers and we all have a part to play in preventing them. By following the 'clean-as-you-go' policy such as keeping floors clean, tidy and free from rubbish and empty trays, employees can all help to make it a nice place to work for everyone. All employees can all play a part in making our workplace an even safer place to work. All identifiable hazards should be reported to a manager immediately.

Food Safety and Hygiene

Food Concepts strives to maintain the highest standard of hygiene by:

- Preventing any contamination of food with bacteria, chemicals or foreign bodies. This also includes reporting instance to a manager if any staff has or has had contact with a carrier of any serious illness that is contagious or infectious, food poisoning or likely to cause food poisoning (typhoid, dysentery, E Coli, Hepatitis A or C), a boil or skin infection/wounds, Diarrhoea, Vomiting.
- Making line managers aware of any damaged equipment which could affect food safety.
- Maintaining the correct temperature for food.
- Reporting any signs of insects, birds or rodent infestation to your manager.
- Wash your hands before starting work and after using the toilet.

Employees are trained on handling fresh food safely and will need to pass the Food Handlers test within two weeks of joining the business.

21 Political & Religious Conduct and Contributions

Food Concepts: in no way, wishes to influence people, with respect to their personal beliefs.

Accordingly, employees may not engage in political or religious activities in the workplace and may not provide Food Concepts funds or resources to support any political or religious organization or political candidate without the prior approval of the Managing Director. The company disassociates itself from any political or religious activity, which incites extremism or challenges our commitment to cultural diversity and equal opportunity.

You may make political or religious contributions in your own time and at your own expense; however, under no circumstances shall you be compensated or reimbursed by Food Concepts for such contributions.

22 Trade Associations / Trade Unions

No employee shall attend or be present at any meeting of trade associations which is surreptitious and detrimental to the overall interest of the Company and its staff welfare.

Any employee seeking to join a trade association/union must, as a condition precedent, receive Management's approval prior to accepting to engage in such activities.

23 Community Relations

Food Concepts is committed to playing an active and positive role in all communities in which it operates. Employees should consider the possible impact of business decisions on the wider community and how these might best be evaluated and communicated.

24 People Acting on Behalf of Food Concepts

Where Food Concepts instructs third parties (i.e., agents, distributors, contractors, etc.) to act on its behalf in any representative capacity, the Manager responsible must draw the attention of such third party to this Code of Business Conduct and encourage their compliance with this Code in all dealings on behalf of the company.

25 Government and Media Enquiries

If you are contacted by a representative of a government agency seeking an interview or making a non-routine request for documents, you should advise such person to the Legal Department.

Unless specifically authorized, no employee shall speak to the press. All media enquiries must be referred to an employee's line manager, the Marketing/PR Manager or the Company Secretary/ Legal Adviser.

26 REPORTING of NON-COMPLIANCE

If an employee knows about a practice, event, or a financial transaction that may not follow this policy, such an employee has the right and, in some circumstances, the obligation to rectify the situation by reporting it to his/her manager.

Directors and executives must take an active role in the promotion of ethical behaviour, by training or otherwise, ensuring that teams within the business are aware of the requirements to comply with this code and the law in general. Managers to whom a complaint is made should respond by investigating the matter in a fair and unbiased manner. The identity of a person making a complaint should be kept confidential in so far as permitted by law and managers must act in good faith towards an employee reporting such conduct.

Where there is a 'bad-faith' complaint, the company may take disciplinary action with the offending employee. A 'bad-faith' complaint is when there is either no substance to the complaint, or it is erroneous, and the originator knowingly proceeds with the complaint.

27 Responsibility for Code Enforcement and Compliance with the Law

Food Concepts expects its employees to know and follow the applicable laws of the market in which we do business. It is also the responsibility of employees to comply with the Code and of managers to ensure that employees are familiar with its terms.

The standards set out in this Code are general in nature and do not purport to address each situation that may confront our employees in markets around the world. In difficult or uncertain situations, it is the responsibility of such an employee to ask for guidance. If any employee has any questions regarding the standards set out in the Code or the application of the Code to a situation, these concerns should be raised immediately with his/her Manager, the Company Secretary/ Legal Adviser or with the Human Resource Department.

It is the obligation of all employees to report violations or suspected violations of law or the standards set out in the Code. If you have knowledge of a violation or suspected violation of any law or the Code, contact your Manager, the Company Secretary/ Legal Adviser or Human Resource Manager.

All communications regarding violation by others shall be kept confidential, unless otherwise required by law, and may be made without concern of retribution.

The standards set out in the code shall be strictly enforced. Violations will be dealt with severely and in certain circumstances, could result in termination of employment.

28 Reporting and Effect of Violations

Officers and employees shall report, in person or in writing, any known or suspected violations of laws, governmental regulations or this Code to the Company's Human Resources Manager. The Company will not allow any retaliation against an officer or employee who acts in good faith in reporting any such violation.

The Company's Human Resources Manager will investigate any reported violations and will oversee an appropriate response, including corrective action and preventative measures. Officers and employees that violate any laws, governmental regulations or this Code will face appropriate, case specific disciplinary action, which may include removal, demotion or discharge.

29 CONFIRMATION OF COMPLIANCE

All employees must sign an annual compliance certificate confirming that they have complied with this Code of Conduct. For employees, the compliance certificate is to be provided at the time of their annual performance review.

The Internal Auditor will monitor compliance with this Code of Conduct.

VERSION AND UPDATE HISTORY

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

Compliance Certificate

I acknowledge that I have received or know how to access a copy of the:-

Food Concepts Code of Business Conduct – January 2018 (Version3).

I understand that it is my responsibility to read and familiarize myself with the contents which form part of my terms and conditions of employment.

I hereby affirm:

1. That in the course of carrying out my responsibilities in the company, I will comply fully with the Code.
2. That I hereby waive any personal rights to act on my accord without recourse to the Company's regulations.
3. I further confirm my understanding that any violation of the Code will subject me to appropriate disciplinary action, which may include demotion or dismissal.
4. I certify to the Company that I am not in violation of the Code.
5. That as far as I am aware: /(tick the appropriate box below)

There have been no violation(s) of the Code by any of my co-employees, /or any group of persons acting on behalf of the company within my specific area of responsibility.

And

I will communicate in writing to the Human Resources Department any violations of the Code of Business Conduct of which I become aware.

Signature: _____

Name: (in block capitals) _____

Job title _____

Location _____

Date _____

APPENDIX

The “do's and the don'ts”

Dignity & Respect:

The do's:-

- ✓ Treat people the way you want to be treated.
- ✓ Staff throughout Food Concepts should treat one another with courtesy, dignity and respect, regardless of gender, race or religion.

The don'ts:-

- ✗ Sexual harassment in any form is not tolerated.
- ✗ No tribal or racial remarks should be made.
- ✗ The creation of a work environment that is hostile, intimidating or offensive to individual or group of people is prohibited.

Customer Privacy and Information:

The do's:-

Protect and maintain confidentiality on Food Concepts and customers' information.

- ✓ If you collect customer or staff information make sure it is relevant, accurate and, where necessary, kept up to date.
- ✓ Keep customer and employee information secure. Information must be used fairly, lawfully and only for the purpose for which it was obtained.
- ✓ Ensure that data is appropriately and securely stored and disposed of. Be mindful of the risk of discussing confidential information in public places.

The don'ts:-

- ✗ Share Food Concepts information such as trade secrets, business plans or outlook, marketing, customer list, brand formulation.
- ✗ Release information without making sure that the person you are providing it to is rightfully allowed to receive it and, where necessary, that it has been encrypted in accordance with Group policy.
- ✗ Share information on staff remuneration and other personal emolument details.
- ✗ Share confidential customer information.
- ✗ Keep customer information longer than necessary.

Gifts:

The Do's:-

- ✓ Provide outstanding services every time to our customer.
- ✓ All gifts including Christmas hampers are to be declared and submitted to the HR dept. Promote Food Concepts Values.

The don'ts:-

- ✗ Solicit business associated gifts or gratifications.

Competition Laws:

Competition is the life blood of our business and has helped to bring down the cost of shopping for our customers. Competition laws exist in most countries where we operate. We support these laws because competition benefits the economy and our customers. We take breaches of competition law extremely seriously. We ensure that our employees know their responsibilities under the law, because breaking the law may lead to severe criminal and civil penalties for the company and individuals involved.

Collusion

The Do's:-

- ✓ Ensure all decisions about future prices or any other part of our customers offer is taken only by Food Concepts authorized personnel
- ✓ Protect our confidential information and ensure that our suppliers do the same
- ✓ Ensure that you attend all relevant training sessions and refresher courses on competition law organized by the legal department

The don'ts:-

- ✗ Discuss any confidential information with our competitors, the future retail prices of our products
- ✗ Accept from suppliers any confidential information about our competitors, for example future prices and promotions.

Relationship with Our Suppliers

The Do's:-

- ✓ If you have any concerns about the possible mistreatment of any supplier's workers by their managers, you have a duty to raise these concerns with your Line Managers and Human Resources Manager.

The don'ts:-

- ✗ Place order with supplier if you have concerns that they may breach Nigerian Law in trying to complete it.
- ✗ Use language or behaviours that do not match our Value to "Treat people the way you want to be treated".

Fraud, Bribery and Corruption:

We are committed to maintaining the highest standards of ethics and integrity in the way we do business around the world. Bribery and corruption in all forms are illegal and unacceptable. They damage competition and markets, increase costs, reduce quality for customers and damage their trust.

Any act of fraud, bribery or corruption is treated with extreme seriousness by Food Concepts and any help given to people carrying out such act is not tolerated. We expect our employees and those we interact with to adopt the same approach. Bribery and corruption, whatever the extent, are illegal in all countries in which we operate and those breaking these laws are liable to be prosecuted.

The Do's:-

Immediately report any attempt to offer you a bribe or get you to act in a way which could be to the disadvantage of Food Concepts, to your Line Manager, Legal Department, Human Resources Manager or Head of Internal Audit.

- ✓ Cooperate fully with law enforcement agencies and investigators and support prosecution or disciplinary action where sufficient evidences exist.
- ✓ Be alert to the possibility that bribery and corruption can occur and regularly review our procedures and controls to ensure that they are robust enough to discourage it.
- ✓ Check with your Legal Department as to what is permitted and acceptable before taking any such actions.
- ✓ Conduct all daily activities for the company in compliance with all company policies, legal and contractual obligations.
- ✓ Be vigilant in identifying and reporting fraudulent activities or any suspicious acts.

The don'ts:-

- ✗ Give bribes, payments, gifts or any other benefits to win contracts or secure any other form of illegal or improper benefits.
- ✗ Offer or accept any kind of undue payment.

Insider Dealing and Market Abuse:

The Do's:-

- ✓ You can deal in Food Concepts shares or other companies share in most instances.
- ✓ When your employment requires you to be in possession of non-public, price-sensitive information; you will be added to an insider list and notified by the company secretary.
- ✓ You will not be able to deal with the company share until you are told that you have been taken off the insider list.

The don'ts:-

- ✗ Deal in Food Concepts shares on a short-term basis if you are in possession of information that is price-sensitive and not available in the public domain. If you are not sure what this cover, contact the Company Secretary for clarification.
- ✗ Deal in Food Concepts shares during "close periods" when share dealing is restricted to ensure that no one profits from privilege information. All employees this applies to will be notified in advance.
- ✗ Pass on non-public, price -sensitive information to other people or encourage others to deal in the company's shares based on such information.

Political Activity:

The Do's:-

- ✓ You are free to engage in personal political activity if this is done in your own time and does not adversely affect the reputation of the business.
- ✓ Talk to your Line Manager if you require time off work for political or representative activity such as carrying out duties as an elected councillor.

The don'ts:-

- ✗ Campaign for any political party or distribute party leaflets in the office/shop premises at any time.

Corporate Communications

The Do's:-

- ✓ Any request from the media for comments or statements should be referred to the CEO.
- ✓ Any letter or statement committing the Company to contracts, financial terms and or transactions must be signed in line with the Company's prevailing Delegation of Authority policy.
- ✓ Use e-mail in an efficient, effective, ethical and lawful manner.
- ✓ Generating e-mail should follow the same standards expected in our written business communications.

Corporate Communications (continued)

The don'ts:-

- ✘ Speak on behalf of the Company if you are not authorized to do so
- ✘ Grant interviews to the public and media channels commenting on related sessions of the Company's business operations and strategy.
- ✘ Grant the strategy scenarios of the Company as a case study in public discussion forum, learning institutions and other research organizations.
- ✘ Sending or forwarding of chain letters and other unsolicited e-mail.
- ✘ Knowingly sending or receiving of information in violation of any copyright laws

Responsible use of Company It Resources:

We each have a duty to use Company IT resources responsibly and appropriately.

The Do's:-

- ✓ Use all company resources appropriately
- ✓ Ensure that hardware, such as laptops, phones and other handheld devices, are never left in public or unsecured places
- ✓ We should protect Food Concepts Plc assets from misuse, theft and waste.
- ✓ We must also ensure that other companies cannot gain an unfair advantage over us by getting important information about our business.
- ✓ Only employees whose job performance will benefit from the use of the Company's IT resources are given access to the necessary technology.

The don'ts:-

We should never misuse Company resources (e.g. telephone, email and internet access) for personal activities, or share user IDs or passwords.

Install or download any non-approved information, music, videos or unlicensed software onto your computer or Laptop, store or pass on inappropriate material.

Connect any unauthorized device to your computer or Laptop to the network

Users are forbidden from using Food Concepts electronic mail systems for:

- ✘ Charitable endeavours, private business activities, religious, political, amusement or entertainment purposes.
- ✘ Transmitting or sending messages that carry content that is offensive, pornographic, obscene, threatening, malicious, provocative, profane or racial in nature.
- ✘ Exercise of the user's right of free speech
- ✘ Profanities, obscenities, or derogatory remarks as such remarks have legal ramifications such as trade libel and defamation of character
- ✘ Subscriber lists or postings on the internet.

- ✘ Mail bombing
- ✘ Knowingly sending or receiving information that violates Nigerian Laws or legislation in any way.
- ✘ Knowingly sending confidential information, company competitive information, confidential client information or any other privileged, confidential or sensitive information to a recipient that such information should not have been sent to.

Accurate Accounting and Money Laundering

The don'ts:-

- ✘ Keep accurate records and account if you are responsible for this.
- ✘ Seek the necessary approval for expenditure and keep accurate records of spending
- ✘ Co-operate with the internal and external auditors, providing them with information and documents that they need to do their jobs
- ✘ Report to your Line Manager or fcprotects@foodconceptsplc.com if you have reason to believe that inaccurate or falsified records are being kept by other employees or they are misappropriating funds

Equal Opportunities:

The Do's:-

- ✓ Demonstrate respect for your fellow employees, and others that you may meet, whether they are customers, suppliers or other parties.
- ✓ Ensure your own employment decision, for example recruiting new staff and performance reviewing those who already work in your team, are determined by merit and business considerations alone
- ✓ Understand employment and equal opportunities laws and local cultures that may have an impact on work place decisions

Unacceptable Behaviour:

The Do's:-

- ✓ Create a welcoming and inclusive work environment and encourage those who you work with to do so by treating everyone as you will like to be treated.

The don'ts:-

- ✘ Engage in behaviour that would be considered by anyone in the team as creating a hostile or intimidating work environment, including making inappropriate jokes or comments
- ✘ Spread malicious rumours or use company resources to transmit communications that might be considered derogatory, defamatory, harassing, pornographic or otherwise offensive.