

BUSINESS ETHICS AND PRINCIPLES POLICY



Preamble

Rex Forestry Ltd is committed to contributing to the sustainable development and good governance of Nigeria. To do this we will ensure full compliance with relevant laws, observe high standards of corporate governance and be committed to transparency and fair dealing. This policy sets out the high standards of integrity and conduct we strive to maintain at every level within Rex Forestry Ltd.

Policy

To achieve this, Rex Forestry Ltd will implement applicable business ethic and principles procedures and guidelines according to relevant national and international laws. Rex Forestry Ltd is committed to conducting business in an honest and ethical manner. As part of that, the Company takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it operates. The company will subscribe to the requirements of international best practice standards in terms of anti-corruption and anti-bribery, business partners due diligence and will operate according to the following principles and will monitor its performance in respect of these:

- **Anti-Corruption and Bribery:** We are implacably opposed to corruption. We will neither give nor accept bribes nor permit others to do so in our name, either in our dealings with public officials or with suppliers and customers.
- **Exercise of Improper Influence:** We will not, either directly or indirectly through intermediaries or other third parties, exercise improper influence in our business or governmental relationships, with the intention of obtaining a contract, permit or any other specific benefit or any improper advantage in the conduct of business.
- **Conflicts of Interest:** Employees will avoid actual or perceived conflicts of interest, involving themselves or close relatives and where such a conflict has the potential to arise must draw this to the attention of their line manager for this purpose
- **Speak Up/ Whistle Blowing:** We commit to put in place a Speak Up / Whistle blowing facility which provides a confidential and secure means for our employees, contractors, suppliers, business partners and other external stakeholders to report and raise concerns about conduct which is contrary to our business ethics and principles

As a business we will subscribe to a set of business ethics and principles, standards and procedures. Violations of this policy will lead to disciplinary action in accordance with Group disciplinary policies.

Tonderai Kachale

General Manager

