

POLICY ON ANTI- BRIBERY AND CORRUPTION



ON'ALLY HOLDINGS PLC

POLICY ON ANTI- BRIBERY AND CORRUPTION

<u>Policy Version</u>	<u>2024/2025</u>
<u>Approved By</u>	<u>M.H. Jamaldeen – Managing Director</u>
<u>Date of Review</u>	<u>30th September 2024</u>
<u>Next Review Date</u>	<u>30th September 2026</u>

Content

Preamble 3

Definition 3

Objective 4

Applicability 4

Policy 4

Anti Bribery and Corruption Principles 4

Bribery and Corruption Risks 7

Reporting 7

Breach of Policy 7

Responsibility 8

Publication 8

Review and Update 8

Preamble

On'ally Holdings PLC (“the Company”) is committed to conducting its business ethically, transparently, and in full compliance with all applicable laws and regulations. As part of this commitment, we uphold the highest standards of integrity in all our operations and relationships. We believe that corruption and bribery undermine trust, distort markets, and hinder sustainable economic growth. This policy reflects our zero-tolerance approach towards any form of bribery or corruption and aims to guide our employees, partners, and stakeholders in fostering an environment of honesty, accountability, and fairness. Every individual associated with the Company is expected to adhere to these principles, ensuring that our business activities are carried out in a manner that upholds our reputation and protects the interests of our shareholders, customers, and the communities we serve.

Definition

- Bribery:** It is the offering, promising, giving, accepting, or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised, or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.
- Corruption:** It is the abuse of entrusted power, position and/or trust to get an improper advantage or gain, giving or receiving of any gratification or reward of any value for performing a task in relation to the person's job profile/job description.
- Employee:** Any employee who is on permanent, staff on contract basis, interned and outsourced staff of On'ally Holdings PLC Group (including all subsidiaries).
- Third Parties** This collectively includes, but is not limited to, customers, business partners, contractors, consultants, third party agents, third party introducers, referrers,

persons acting in a fiduciary capacity, suppliers, and joint venture partners in any operations of the Company

Objective

The primary objective of this Anti-Bribery and Corruption Policy is to ensure that On'ally Holdings PLC operates with the highest level of integrity and remains compliant with all relevant laws, both local and international, relating to bribery and corruption. The policy is designed to clearly define and communicate the standards of conduct expected from all employees, directors, officers, agents, and business partners, to establish effective measures to prevent, detect, and address any form of bribery or corrupt activity within our operations or those of our business associates, promote transparency in all transactions and interactions with government officials, business partners, and third parties, safeguard the Company's reputation by ensuring that ethical practices are embedded in all aspects of decision-making and business dealings and ensure accountability through regular monitoring, reporting, and enforcement of this policy to deter any corrupt practices.

Applicability

The policy applies to all employees of the Company, and other individuals performing functions in relation to the Company including all the Directors, staff on contract basis, interned and outsourced staff and any third party.

Policy

Prohibits bribery, corruption, and illegal commissions, emphasizing transparency, legality, and ethical conduct in all business dealings. The Policy establishes a zero-risk appetite for bribery and corruption. It is strictly prohibited for any employee to pay and accept bribes to obtain any improper business or other advantage. Corrupt conduct by any Employee is absolutely prohibited.

Anti Bribery and Corruption Principles

Every employee must adhere to anti-bribery and anti-corruption standards outlined in the policy. Prohibited activities include;

1. Offering or accepting bribes, making facilitation payments, and engaging in corrupt, fraudulent, collusive, or obstructive practices.
2. Pay, offer, promise, or accept, directly or indirectly, any bribe, inducement, secret commission, or other form of improper payment (however small) in order to obtain any improper business or other advantage for the Company, for themselves, or for others.
3. Make facilitation payments. Facilitation payments are payments (typically of low value) made to a person/officer with the purpose of expediting or facilitating the performance of a routine governmental action.
4. Provide or accept benefits including gifts, hospitality, entertainment, meals, travel/accommodation, training, or other things of value which are contrary to the standards in the related policies
5. Provide or offer any gifts or benefits in circumstances where it is known or suspected that the recipient cannot accept the gift or benefit pursuant to law or to any duties/obligations that they owe others.
6. Make political, charitable, or community donations or sponsorships which are contrary to the Company's policy.
7. Enter into or continue a business relationship with a third party if the Company cannot be satisfied that such a third party will behave in a manner consistent with this Policy.
8. Engage or make a payment to a business partner, or any other third party, knowing or suspecting the business partner or third party may use or offer all or a portion of the payment directly or indirectly as a bribe, kickback, secret commission, or other form of improper payment.
9. Falsify or mis-describe any book, record, or account relating to the business of the Company. All receipts and expenditures must be supported by documents that describe them accurately and properly.
10. Engage in a corrupt practice which is the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another person.

11. Engage in a fraudulent practice by acting or omitting to act which includes misrepresenting or misleading a person to obtain financial or other benefit or to avoid an obligation.
12. Engage in a collusive practice which is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party. Engage in an obstructive practice which is deliberately destroying, falsifying, altering, or concealing evidence material to an investigation or making false statements to investigators.
13. Engage in a coercive practice which would impair, harm, or threaten to impair or harm directly or indirectly any person or the property of any person to influence improperly the actions of that person.
14. Individuals and corporate entities associated with the Company, including Third Parties, which act for or on behalf of the Company, or who perform functions in relation to or on behalf of the Company, are expected to have and comply with policies managing bribery and corruption risk.
15. The Company ensures that anti-corruption laws are not breached and ensures that the reputation of the Company is not damaged. Company employee must comply with the related policies/guidelines/circular letters when undertaking any of the following activities on behalf of the Company:
 - offering or accepting any benefits, including gifts, entertainment, meals, travel/accommodation, training, or any other things of value.
 - charitable, or community donations or sponsorships.
16. It is strictly prohibited for any Company employee to pay or accept bribes to obtain any improper business or other advantage. Corrupt conduct by Company employee is absolutely prohibited. Engaging in any kind of bribe, or corrupt behavior, regardless of whether or not a benefit is given to or received by another person, and regardless of the value of the benefit.
17. Carrying out any dishonest accounting or concealment of complete and accurate financial activity; and
18. Making political donations in the form of cash/money on behalf of the Group; other political related expenditure, such as sponsorships, memberships, payments to attend political events, and gifts or entertainment to be given to political

stakeholders or senior government officials, must undergo appropriate approvals and conform with relevant policies, standards, and procedures. Prevent/abate/refrain another staff member from performing official duties due to being influenced by any corrupt conduct.

19. Cause or authorize any of the above conduct or any other conduct which is inconsistent with this Policy.
20. Company Employee must not do any of the above in their 'personal capacity' to evade the requirements of this Policy.
21. No Company employee will be penalized or be subject to other adverse consequences for refusing to pay bribes or engage in any other conduct which would be a breach of this Policy, even if that refusal may affect the business of the Company.
22. Company employee must keep accurate and complete records of all steps that have been taken towards compliance with the requirements of this Anti-bribery and Anti-corruption Policy.

Bribery and Corruption Risks

Risk assessments are conducted to identify and mitigate bribery and corruption risks. Due diligence is performed on employees and third parties, and training and awareness programs are implemented to promote compliance.

Reporting

The policy encourages reporting of any suspicions of bribery or corruption without fear of reprisal.

Please refer to the whistleblower policy for reporting procedure to inform any bribery or corruption incident related to the Company.

Breach of Policy

Breaches of the Policy may result in disciplinary action, legal consequences, reputational damage, and financial loss. Material breaches must be reported to the Board.

Responsibility

Preventing bribery and corruption is the responsibility of all Company employees. The three lines of defense approach ensures effective governance and management of bribery and corruption risk.

Publication

The Company's website will disclose the existence of the Policy on Anti- Bribery and Corruption and a summary may be shared with the shareholders of the Company upon request made to the Company Secretary.

Review and Update

This policy shall be reviewed and updated at least once every two (2) years by 30th September. The required updates and modifications shall be recommended to the Chairman of the Board for approval.

On'ally Holdings PLC reserves the right to modify and amend the policy at any time.

...END



M.H. Jamaldeen
Managing Director