



Ethics and business code of conduct



LSCM, Fraud and Malpractice policy

Purpose

The purpose of this policy is to reinforce LSCM's business principle of zero tolerance to bribery and corruption by providing a framework to guard and promote the Company's reputation for integrity and responsibility. The policy will support the implementation of the LSCM Anti Bribery and Corruption programme underpinned by robust policies and transparent processes.

POLICY STATEMENTS

Scope

- It is LSCM's policy to comply with all relevant laws and regulations, rules and regulations governing anti bribery and corruption. As a global company, LSCM and its employees and officers are also bound by the anti corruption laws of countries where we do business
- This Policy applies to directors, employees, subsidiaries, agents, intermediaries, consultants or other business partners.

Bribery

- The direct or indirect offer, payment, soliciting, authorisation or acceptance of bribes in any form (including favours) is not allowed. No bribes of any sort may be solicited from, paid to or accepted from customers, suppliers, agents, consultants, intermediaries, other business partners, stakeholders, politicians, and/or government officials.
- It is not permitted to establish accounts or internal budgets for the purpose of facilitating bribes or influencing transactions or decisions.
- LSCM will promote its policy on bribery and corruption amongst its directors, employees, business partners, stakeholders, contactors, vendors and suppliers.

Facilitation Payments

- Recognizing that facilitation payments are bribes, LSCM expressly prohibits such payments. Thus, directors, officers, employees, agents, customers, contractors, suppliers, vendors or other business partners and stakeholders are not allowed to solicit, make or receive facilitation payments on behalf of LSCM. They are also not allowed to solicit, make or receive such payments for themselves or any other person whomsoever in the course of LSCM business.

Gifts, Hospitality & Expenses

- LSCM prohibits the solicitation, offer or receipt of gifts and hospitality whenever they could affect or be perceived to affect the outcome of business transactions or decisions and are not reasonable or consistent with the LSCM S Code of Conduct.
- Gifts and Hospitality must be disclosed, declared and recorded fairly and accurately in LSCM's books and records.
- No expenditure of gifts, travel, lodging or entertainment for any Government Official or business partner or third party may be for the purpose of influencing any official action or to procure any improper advantage.

Donations & Sponsorships

- Charitable donations and sponsorships should not be used as a subterfuge for bribery and must be consistent with LSCM Code of Conduct.
- Charitable donations and sponsorships shall not be provided to any organization upon the suggestion or request of a public (government) official or for the purpose of influencing a public official.
- LSCM shall not make payments and/or donations to political parties, organizations or their representatives.

Agents & Intermediaries

When retaining, paying or working with an agent or intermediary, it is mandatory to :

- Undertake properly documented due diligence ;
- Have a solid, documented basis for trusting the intermediary ;
- Take reasonable steps to monitor for and prevent misconduct ;
- Ensure compliance with the LSCM code of conduct.

Human Resources

LSCM's human resources practices including recruitment, promotion, training, performance evaluation, remuneration and recognition will reflect the Company's commitment.

Training & Certification

Directors, Managers, employees and agents of the Company shall receive appropriate training and guidance on the Code of conduct. Every Director, Manager, Employee and agent shall be required to produce a of compliance with the LSCM code of conduct.

Communication

LSCM will ensure effective internal and external communication of the Code of conduct.

Q Internal control & assurance

LSCM will maintain an effective system of internal controls to counter bribery and corruption and subject these controls to regular reviews and audits to provide assurance on their design implementation and effectiveness.

🛡 Raising concerns & seeking guidance

LSCM will provide secure and accessible channels through which directors, officers, employees, subsidiaries, agents, consultants, suppliers, contractors or other business partners should feel able to raise concerns and report violations in confidence and without risk of reprisal.

☰ Responsibilities

- The CEO is responsible for ensuring that the Policy is implemented consistently across the Company.
- It is the responsibility of management to lead by example, to ensure that all employees are aware of the policy, and behave in accordance with the spirit as well as the letter of the Policy.
- Management is responsible for establishing effective measures for providing guidance and advice to directors, officers, employees and business partners on compliance with the code of conduct.
- Every director, officer, employee or business partner of LSCM is required to report violation of the Policy.

🔪 Sanctions

- Breach of the provisions of the LSCM Policy constitutes serious misconduct and will be subject to appropriate disciplinary measures including, but not limited to, termination of employment or appointment of the affected officer or employee.
- Breach of the LSCM Policy by agents, contractors, intermediaries, suppliers, vendors, consultants or other business partners may lead to the termination of such business relationships.
- Breach of the LSCM Policy may also result in civil or criminal proceedings against defaulters.

Alh. Ahmed Hassan Aliyu
Director