

# ANTI-CORRUPTION POLICY

## Why Anti-corruption policy?

Goodman Agencies Ltd (GAL) is committed to establishing an organizational culture which will ensure that effective corruption and fraud prevention is an integral part of the company's activities and a core management capability, consistent with GAL code of conduct, policies and procedures and relevant legislation.

Goodman Agencies Ltd undertakes to create an ethos and environment in which ethical conduct is expected, encouraged and supported. Under the ethics principles of integrity, staff are placed in a position of trust and are required to maintain and enhance public confidence in the integrity of the company and to advance the common good of the community in general.

In line with the above obligations and the Kenyan Anti-corruption commission, the objectives of this policy are to:

- Ensure senior management's commitment to its responsibility for identifying risk exposures to corrupt and fraudulent activities and for establishing controls and procedures for prevention and detention of such activities;
- Reinforce the requirement for all staff and others to restrain from corrupt conduct, fraudulent activities, and, administration and encourage the reporting of any instance of fraud, corrupt conduct maladministration;
- Ensure that all staff and others are aware of their responsibilities in relation to the ethical conduct of themselves and staff that they may be responsible for; and
- Ensure that regular assessment of the risks of corruption and fraud is undertaken, and all suspected corrupt and fraudulent activity is dealt with appropriately.

## Who implements this policy?

The CEO and members of the senior management are responsible for the implementation of this policy through an appropriate fraud and corruption control plan and an effective internal control structure.

**Corruption** as defined by the Kenya Anti-Corruption Commission is behavior that may involve fraud, theft, the misuse of position or authority or other acts that are unacceptable to an organization and which may cause loss to the company, its client or the general public. It may also include other elements such as breaches of trust and confidentiality. The behavior need not necessarily be criminal. The Kenya Anti-Corruption Authority defines corruption as dishonest activity in which a director, executive manager, employee or contractor of an entity acts contrary to the interests of the entity and abuses his/her position of trust in order to achieve some personal gain or advantage for himself or herself or for another person or entity.

**Fraud** is seen as a major subset of corruption and is a deliberate, intentional and premeditated dishonest act or omission acted out with the purpose of deceiving to gain advantage from a position of trust and authority. It includes amongst others acts such as theft, making false statements/representation, evasion, manipulation of information, criminal deception and abuse of company property or time. It is further

defined as dishonest activity causing actual or potential financial loss to any person or entity including theft of moneys or other property by employees or persons external to the entity and whether or not deception is used at the time, immediately before or immediately following the activity. This also includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position.

### **Compliance**

All employees of Goodman Agencies Ltd comply with requirement specified by law, policies, standard operating procedures (SOP) s and the code of ethics.