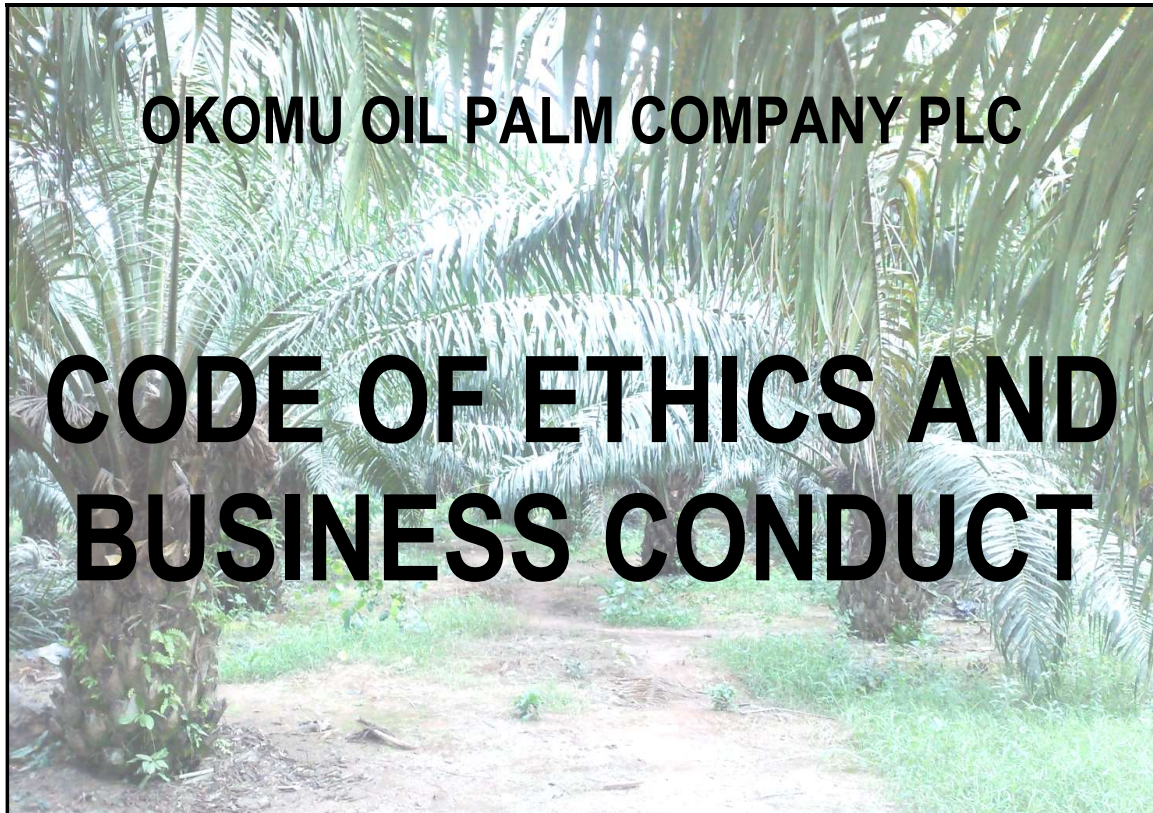

	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	Date: 12/04/21
	Reference: <b>GP44</b>	Page 1 of 9




Action	Name	Function	Date	Signature
<b>Prepared by</b>	Paul C. Obi	Company Secretary		
<b>Verified by</b>	Graham Hefer	Managing Director		
<b>Approved by</b>	Gbenga Oyebode	Chairman, Board of Directors		

	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	
	Reference: <b>GP44</b>	Date: 12/04/21
		Page 2 of 9

## TABLE OF CONTENTS

<b>1. PREAMBLE</b>	<b>3</b>
<b>2. SCOPE</b>	<b>3</b>
<b>3. ABBREVIATIONS</b>	<b>3</b>
<b>4. PROVISIONS</b>	<b>3</b>
4.1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS	4
4.2. PROFESSIONALISM	4
4.3. INTEGRITY & OBJECTIVITY	4
4.4. FAIR DEALING	4
4.5. CONFIDENTIALITY	4
4.6. CONFLICT OF INTEREST	5
4.6.1 Organizational Conflict	5
4.6.2 Personal Conflict	5
4.6.3 Use of Company Property	5
4.6.4 Interest of other Companies	6
4.7. SUSTAINABILITY	6
4.8. HUMAN RIGHTS AND WORKPLACE	6
4.9. RECORD KEEPING	7
4.10. MARKETING AND SALES	7
4.11. COOPERATION WITH REGULATORY BODIES	7
4.12. WHISTLE BLOWER POLICY	7
4.13. SANCTIONS	7
4.14. EQUAL OPPORTUNITY	8
4.15. STAKEHOLDER COMMUNICATION	8
<b>5. REFERENCES</b>	<b>8</b>
<b>6. REVISION STATUS</b>	<b>8</b>

	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	Date: 12/04/21
	Reference: <b>GP44</b>	Page 3 of 9

## 1. PREAMBLE

The standard, policies and procedures described in this document must be understood and observed by all Directors and Employees of The Okomu Oil Palm Company Plc to the extent that it is applicable to them. The Directors and Employees of OOPC have agreed to maintain the highest standards of ethical conduct and integrity in all aspects of their professional life.

The following Code of Conduct stipulates our company's values and the minimum standards of good practice required of us in our dealings within OOPC and with external parties maintaining relationships with our company. We shall not violate the laws of the land/or the rules regulating our company business. Whenever our attention is drawn to any inadvertent violation of the law by this code, the necessary amendments shall be made immediately.

## 2. SCOPE

The scope covers a wide range of business practices and procedure. It does not cover every situation that may arise, but it sets out basic principles to guide the actions of all employees of OOPC.

Those who violate the standards in this code will be subject to disciplinary actions which may include termination of employment or service.

## 3. ABBREVIATIONS


REC	Record
MD	Managing Director
HSE	Health Safety & Environment
OOPC	Okomu Oil Palm Company
CS	Company Secretary
ISA	Investments and Securities Act, 2007
SEC	Securities and Exchange Commission
NSE	Nigerian Stock Exchange
OOPC	Okomu Oil Palm Company Plc
Board	Board of Directors
ED	Executive Director
NED	Non-Executive Director
INED	Independent Non-Executive Director
EH & S	Environment Health & Safety

## 4. PROVISIONS

This document describes the common ethical standards, policies and procedures of OOPC.

These standards include:

- |  |                                       |
|--|---------------------------------------|
| a) Compliance with Laws, Rules and Regulations | f) Environment , Health and Safety    |
| b) Professional Performance                    | g) Human Rights and Workplace         |
| c) Integrity and Objectivity                   | h) Record keeping                     |
| d) Confidentiality                             | i) Marketing and Sales                |
| e) Conflict of interest                        | j) Cooperation with regulatory bodies |
| l) Sanctions                                   | k) Whistle blowing policy             |
|  | m) Equal opportunity policy           |

	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	Date: 12/04/21
	Reference: <b>GP44</b>	Page 4 of 9

#### **4.1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

Obeying the rules and regulations both in spirit and in letter is the foundation upon which OOPC's ethical standards stand.

All Stakeholders/Shareholders and Directors of OOPC must respect and obey the laws of the country. It is the responsibility of Management and supervisors to disseminate the applicable rules and regulations so that all employees are made aware. To be proactive in taking positive measures to ensure the avoidance of any violations to OOPC's regulations.

Also, to protect the identity as well as ensuring the security of any employee that reports any case of suspected violation in order to avoid acts of revenge from anyone.

Board of directors shall comply and implement all criteria as stated in Principle 24 of the Nigerian Code of Corporate Governance.

#### **4.2. PROFESSIONALISM**

OOPC's business shall be performed in accordance with sound professional standards. The public and our customers have a right to expect that every business transaction that is undertaken by OOPC regardless of the type of service/product involved will be performed in accordance with sound professional standard.

We shall exercise due professional care in the delivery of our products.

#### **4.3. INTEGRITY & OBJECTIVITY**

In accordance with legal requirements and agreed ethical standards, directors and employees of OOPC will act honestly, in good faith and in the best interest of the whole company.

We shall maintain the integrity expected of us as employees of OOPC. In every customer relationship and in our relationship with each other, it is essential that all employees shall:

- Not knowingly misrepresent facts
- Reach conclusions, from opinions and make recommendations dispassionately without regards to personal bias or personal economic considerations.


#### **4.4. FAIR DEALING**

Every employee shall endeavour to deal fairly with company's customers, suppliers, competitors and other employees. No employee shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts and other sharp practices.

#### **4.5. CONFIDENTIALITY**

Confidential information comprises: technical information about products or process, purchase prices, costs, marketing or service strategies. Employees shall not except as authorised by their duties reveal to any persons or company any confidential information, trade secrets or operation process concerning OOPC's business, finances, transactions or affairs which may come to their knowledge whilst employed by OOPC, except when disclosure is authorized by the MD or required by laws or regulations as contained in the Freedom of Information Act 2011 Laws of the Federation of Nigeria.

They shall maintain the confidentiality of information entrusted to them by OOPC or any other confidential information about OOPC that comes to them from whatever source.

	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	Date: 12/04/21
	Reference: <b>GP44</b>	Page 5 of 9

They should not make improper use of information acquired as directors or employees and not disclose non-public information except where disclosure is authorised or legally mandated.

Every circular, memorandum, report, data, program, letter or any other document or information of OOPC which may be in the possession of an employee in the course of his employment shall remain the property of OOPC, and the employee shall not use or be permitted to use any such document of information otherwise than for the benefit of OOPC.

**4.6. CONFLICT OF INTEREST**

**4.6.1 ORGANIZATIONAL CONFLICT**

OOPC will not allow itself to be placed in a situation in which its obligations to one customer are or likely to be perceived as being in conflict with its obligations to another customer. OOPC shall observe utmost good faith in its dealings with customers, suppliers, regulators and other service providers.

**4.6.2 PERSONAL CONFLICT**

The personal interest of an employee shall not conflict with any of his/her duties in OOPC

Employees of OOPC shall exercise their powers and discharge their duties honestly, in good faith and in the best interest of OOPC, and shall also exercise that degree of care, diligence and skills which a reasonable prudent person would be expected to exercise in comparable circumstances

Directors shall upon appointment, make a written disclosure to OOPC secretary of any business interests of their own or spouses that may give rise to conflict of interest. All Directors must disclose interests and details of contracts, either directly or indirectly executed, with OOPC to OOPC secretary. The details should include the name of the director, the nature and details of the contract and the director's interest therein.

Directors must avoid any situation that poses a conflict, or the appearance of a conflict between their personal interests and the performance of their official duties


If such conflict arises, the Director concerned shall promptly inform OOPC Secretary in writing and withdraw from participation in decision making relating to the matter. If the conflict of interest is potential rather than actual, the director concerned shall seek the advice of OOPC secretary.

**4.6.3 USE OF COMPANY PROPERTY**

Company property is for company use. Employees must not use or divert company property for personal use of benefit, materially alter or destroy company property without proper authorization, remove company property or use Company services without prior management approval.

They must ensure the efficient use of company's assets for legitimate business purposes.

Some activities may have benefits to company as well as to individual employees and the two may be difficult to distinguish. Therefore, it is essential that any use of company property or services that is not solely for the benefit of OOPC be approved beforehand. Any suspect of fraud or theft by employees or third parties must be reported.

	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	Date: 12/04/21
	Reference: <b>GP44</b>	Page 6 of 9

#### 4.6.4 INTEREST OF OTHER COMPANIES

An employee of OOPC, or members of his family, shall not acquire, own or have significant financial interest in any business organization that seeks to do business with OOPC or is a competitor of OOPC, unless such interest has been fully disclosed in writing to OOPC secretary.

#### 4.7. SUSTAINABILITY

The objective of OOPC is to secure the health and safety of all employees at work with respect to social, ethical, safety, working conditions, health and environmental responsibilities as well as policies addressing corruption in order to minimise risks to health and safety that may arise out of OOPC activities. OOPC must pay adequate attention to sustainability issues including environment, social, occupational and community health and safety by ensuring successful long term business performance and projects. OOPC contributes towards economic development.

OOPC's responsibilities include: providing a safe working environment at all times, training employees to use and observe safe working practises, ensuring that the health and safety policy is enforced at all times by monitoring the workplace and work practices.

Every employee must be acquainted with all EH & S policies, procedures and practices, take responsibility for his personal health and safety and that of other employees and strictly follow all safety regulations and practices, identify hazards, assess risks and if possible, take corrective action and bring the matter under management attention, report EH&S incidents without delay (such as spills, non-compliant emissions, occupational related injuries and illnesses etc.) to management for them to investigate and initiate corrective and preventive measures and to use personal protective equipment always and correctly.

All employees of OOPC shall refrain from exhibiting violent and threatening behaviour. Employees should report to work in conditions to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs in or outside the workplace is prohibited.

The Board shall monitor the implementation of OOPC's Sustainability Policies and report on the extent of compliance with the policies.

(See Principle 26 of the Nigerian Code of Corporate Governance 2018)


#### 4.8. HUMAN RIGHTS AND WORKPLACE

In many ways, our workplace is our second home, where all of us wish to be treated with respect. Respect is crucial to a harmonious workplace, where the right of employees is defenced, and where their dignity is affirmed, free of intimidation, discrimination or coercion of any kind.

OOPC strives to maintain a work environment where the personal dignity of each individual is respected. OOPC does not allow discrimination or harassment based on gender, race and religious beliefs or any personal characteristics protected by law. OOPC does not approve the use of inappropriate language in the workplace such as profanity, swearing, vulgarity or verbal abuse, does not allow coercion or intimidation.

OOPC is unmistakably opposed to child labour.

OOPC respects employees' rights with respect to employment matters. Whilst OOPC will advocate its position in a fair and legal manner, it recognises the right of employees to organize legally and bargain collectively.

	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	Date: 12/04/21
	Reference: <b>GP44</b>	Page 7 of 9

#### **4.9. RECORD KEEPING**

All financial transactions are to be correctly recorded in the books of accounts and accounting procedures have to be supported by the necessary internal controls. In turn, all company books and records must be available for audit.

Employees must not create or participate in the creation of any records that are intended to conceal anything that is improper, make unusual financial arrangements with a customer or supplier for payment on their behalf not related to the transaction

Suspected breaches of financial policy, which directly or indirectly affect company business must be reported and investigated.

#### **4.10. MARKETING AND SALES**

It is our aim to demonstrate the highest standards of integrity in all aspects of company's business and to do business in a fair and equitable manner.

This policy extends to the sale or purchase of tangible goods and products

In buying, we choose suppliers fairly. In marketing and sales, we must never give or receive improper payments or gifts to or from anyone in connection with the sale or purchase of products or services even at the cost of foregoing business opportunities, be alert to product liability concerns and where applicable, warn our customers of any inherent dangers in the products sold.

#### **4.11. COOPERATION WITH REGULATORY BODIES**

All employees of OOPC shall cooperate fully with persons charged with conducting any criminal or regulatory investigations

#### **4.12. WHISTLE BLOWER POLICY**

All Stakeholders are encouraged to report anonymously any unethical or illegal practice. If any stakeholder discovers any act of fraud, extortion or sabotage committed by any persons whosoever, and promptly report this discovery to management, the whistle blower will be rewarded with up to 10% of the anticipated value of the fraud recovered as determined by management.


OOPC pledges to protect the identity of the whistle blower at all times.

The Board shall apply all criteria as stated in principle 19 of the Nigerian code of Corporate Governance 2018 in furtherance of this Policy.

(See principle 19 of the Nigerian code of Corporate Governance 2018)

#### **4.13. SANCTIONS**

Any employee who does not comply with the code or who holds back information during the course of an investigation into a possible violation is subject to disciplinary action up to and including dismissal. Depending upon the nature of the non-compliance, OOPC may have the legal obligation to report the non-compliance to the appropriate authorities.

	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	Date: 12/04/21
	Reference: <b>GP44</b>	Page 8 of 9

#### 4.14. EQUAL OPPORTUNITY

Okomu Oil Palm Company is committed to providing equal opportunity to each stakeholder. Our employment beliefs and standards mean that we will not discriminate when making decisions on hiring, promotion or retirement on the grounds of the employees' or candidates' race, colour, gender, age, social class, religion, tribe sexual orientation, politics, or disability-subject to the inherent requirements of the role to be performed. A fundamental aim is to ensure a diverse and representative workforce profile through the promotion of employment equality.

#### 4.15. STAKEHOLDER COMMUNICATION

OOPC uses its procedure GP10- Internal and External Communication to communicate with all its stakeholders. However the board shall implement and comply with all criteria as stated in principle 27 of the Nigerian Code of corporate Governance 2018.  
(See principle 27 of the Nigerian Code of corporate Governance 2018)

#### 4.16. FUNDS & RESOURCES

Okomu Oil Palm Company Prohibits all forms of corruption, bribery and fraudulent use of funds and resources among all parties working for or on its behalf.


### 5. REFERENCES

- a. Code of Ethics Policy
- b. GP 10- Internal and External Communication Procedure
- c. Whistle Blowing Policy
- d. Risk Management Policy
- e. SEC's Code of Corporate Governance (Part 1 section 36)
- f. Equal Opportunity Policy
- g. Nigerian Code of Corporate Governance 2018

### 6. REVISION STATUS

Rev.	Date	Details
0	04/06/13	Initial release
1	18/01/18	Changed format of the policy
2	30/05/19	Added paragraph 3.14
3	19/02/20	Removed Christian Mariere as preparer on cover page Added § 3 – Abbreviations Removed “Employees” and replaced with “Stakeholders/Shareholders and Directors”; also added last paragraph in § 4.1 Replaced “Environment, Health and Safety” with Sustainability in Section 3.7 and restructuring § 4.7 first and last paragraph Replaced “Employees” with “Stakeholders” and restructured § 4.12 Replaced “Employees” with “Stakeholders” § 4.14 Added §4.15 – Stakeholder Communication Added “Nigerian Code of Corporate Governance 2018” §5-References Replaced “the company with “OOPC” in entire documents



	Document title	Revision: 4
	<b>CODE OF ETHICS AND BUSINESS CONDUCT</b>	Date: 12/04/21
	Reference: <b>GP44</b>	Page 9 of 9

4	12/04/21	Replaced name of Preparer on cover page Removed "Employees" and replaced with "Employee" in § 4.4 Removed "Out aside" and replaced with "outside" in § 4.7
---	----------	--