CHEMAF

HUMAN RESOURCES

ANITI BRIBERY AND CORRUPTION POLICY

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HUMAN RESOURCES
POLICY OWNER: HUMAN RESOURCE

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1. Purpose

The purpose of this policy is to:

(a) Set out Chemaf SA's responsibilities, and the responsibilities of those working for or associated with us, in observing and upholding our zero-tolerance position on bribery and corruption; and

(b) Provide information and guidance to those working for us on how to recognize, prevent, and deal with bribery and corruption issues in line with both local laws and international best practices.

This policy forms part of Chemaf SA's **Anti-Bribery Management System (ABMS)**, established in accordance with **ISO 37001:2025**, and is aligned with the **OECD Anti-Bribery Convention**, the **United Nations Convention Against Corruption (UNCAC)**, and the **IFC Performance Standards**.

It is important that you read, understand, and act in accordance with this policy, as compliance is a condition of employment, engagement, or partnership with Chemaf SA.

2. Scope

This policy applies to:

- All employees, officers, directors, and subsidiaries of Chemaf SA.
- Agents, consultants, contractors, advisers, specialists, accountants, and other professionals acting on Chemaf SA's behalf.
- Joint ventures and partnerships where Chemaf SA have operational or financial involvement.
- Suppliers and subcontractors engaged in the copper and cobalt supply chain.

Every individual working for or on behalf of Chemaf SA has a personal responsibility to ensure implementation of this policy and to conduct business ethically and in compliance with:

- The **Bribery Act 2013 (UK)**,
- The **DRC Mining Code**,
- Relevant host-country anti-corruption laws (e.g., Kenya Bribery Act 2016, UAE Federal Decree-Law No. 31/2021), and
- Applicable international standards and ESG frameworks.

3. What it means for you – Overview

3.1 It is an offence to:

- Bribe another person.
- Be bribed.
- **Bribe is a foreign public official.**
- Failing to prevent bribery within the company.

3.2 All offences are treated in line with the Bribery Act 2013 (UK), the DRC Mining Code, relevant host-country laws (e.g., Kenya Bribery Act 2016, UAE Federal Decree-Law No. 31/2021), and international conventions such as UNCAC and the OECD Anti-Bribery Convention.

3.3 Employees must never offer, promise, or give a financial or other advantage to any person (including public officials) with the intention of inducing or rewarding improper performance.

3.4 Employees must never directly or indirectly accept or agree to receive a financial or other advantage as a reward for improper performance.

3.5 Chemaf SA employees must ensure that agents and third parties acting on behalf of the company comply with this policy. All communications and transactions must be documented, transparent, and auditable.

3.6 This applies equally to dealings with public officials. A bribe includes offering or providing financial or other advantages to influence officials in their capacity for the purpose of obtaining an advantage.
Public officials include:

- Government officers, employees, or representatives.
- State-owned enterprises and supranational organizations.
- Legislative, administrative, or judicial officials.
- Political party officers or candidates.
- Individuals exercise public functions.
- Family members of the above.

3.7 Hospitality and gifts are permitted only if reasonable, proportionate, transparent, and lawful, and must comply with the Gift & Hospitality Register requirements. Country-specific thresholds and cultural norms will be applied to ensure compliance.

3.8 Employees must consult their line manager or the Compliance Manager if in doubt.

4. Our principles

4.1 Chemaf SA conducts all business in an honest, ethical, and transparent manner. We adopt a **zero-tolerance approach** to bribery and corruption and are committed to acting professionally, fairly, and with integrity in all dealings, whether domestic or international.

4.2 We expect all business partners, suppliers, contractors, and joint ventures to adopt the same zero-tolerance stance. **Compliance with this policy is a mandatory condition of engagement,** and failure to comply may result in termination of contracts or partnerships.

4.3 We are bound by the **Bribery Act 2013 (UK)**, **the DRC Mining Code**, and all applicable anti-corruption laws in jurisdictions where we operate or are incorporated (including Kenya Bribery Act 2016, UAE Federal Decree-Law No. 31/2021, and other host-country legislation). We also comply with **ISO 37001:2025 Anti-Bribery Management Systems**, embedding controls, monitoring, and continual improvement processes into our Integrated Management System (IMS).

4.4 This policy must be read in conjunction with the **Employee Handbook**, local employee policies, and Chemaf SA's **Anti-Bribery Management System (ABMS)** procedures, as well as relevant ESG governance frameworks, **the OECD Anti-Bribery Convention**, and the **United Nations Convention Against Corruption (UNCAC).**

5. Responsibility for the Policy

5.1 This Policy is endorsed by the Chairman and formally approved by the Board of Directors, who hold ultimate accountability for ensuring compliance with legal, ethical, and sustainability obligations. The Board shall provide annual certification that the Anti-Bribery Management System (ABMS) is effective, and anti-bribery performance will be integrated into executive remuneration and ESG reporting.

5.2 The Compliance Manager (Group CFO) has primary responsibility for day-to-day implementation, monitoring, and effectiveness of the ABMS. This includes:

- Reporting regularly to the Board and Audit Committee,
- Ensuring alignment with ISO 37001:2025 requirements, ESG principles, and sustainability frameworks,
- Maintaining secure digital audit trails for high-risk transactions, and
- Overseeing whistleblower protection mechanisms, including anonymous digital reporting platforms.

5.3 Management and senior staff are responsible for embedding anti-bribery controls into business processes and ensuring their teams understand and comply with this policy. They must actively promote a culture of integrity, transparency, and accountability, remain alert to red flags, and report suspected breaches immediately. Managers will be evaluated on their contribution to compliance and ethical governance.

5.4 All employees, contractors, suppliers, and third parties are individually responsible for preventing bribery and corruption and for reporting concerns through established channels. Compliance is a

condition of employment or engagement. Whistleblowers are protected against retaliation under UNCAC, ISO 37001:2025, and Chemaf SA's contractual non-retaliation clauses. Protection includes confidential handling of reports, psychosocial support, and assurance of non-retaliation.

6. What Are Bribery and Corruption?

- **Corruption**: The abuse of public or private office, entrusted power, or influence for personal gain or to benefit another improperly.
- **Bribery**: Offering, promising, giving, requesting, or accepting an inducement or reward to gain commercial, contractual, regulatory, or personal advantage through **improper performance**.
- **Improper performance** occurs when a person fails to act:
    1. In good faith,
    2. Impartially, or
    3. In accordance with a position of trust.

Chemaf SA prohibits **all forms of bribery and corruption**, including but not limited to:

- Facilitation payments ("grease payments"),
- Kickbacks,
- Disguised benefits (e.g., inflated invoices, sham contracts),
- Undisclosed conflicts of interest, and
- Improper community or political payments

This prohibition applies across all jurisdictions where Chemaf SA operates, in line with the **Bribery Act 2013 (UK)**, the **DRC Mining Code**, the **Kenya Bribery Act 2016**, the **UAE Federal Decree-Law No. 31/2021**, and international conventions such as the **OECD Anti-Bribery Convention and UNCAC.**

7. Engagement of Third Parties and Due Diligence Procedures

7.1 Chemaf SA may engage agents, consultants, contractors, suppliers, or intermediaries to support business activities. Employees appointing such parties must conduct reasonable inquiry and document due diligence before engagement. Engagement decisions must be risk-based, transparent, and aligned with Chemaf SA's ESG governance framework.

7.2 Mandatory due diligence must be performed both prior to engagement and throughout the relationship. Risk assessments must be **dynamic and periodically updated**, reflecting changes in jurisdictional risk, supply chain vulnerabilities, and ESG factors. Chemaf SA must not ignore facts or red flags that suggest improper conduct.

Third parties must meet the following standards before engagement:

- **Reputable:** Demonstrated experience and expertise in their field.
- **Credible:** Verified business references, track record, and integrity checks.
- **Financially stable:** Adequate resources to fulfill commitments.
- **Compliant:** Commitment to all applicable laws, ESG standards, and prohibition of improper payments.

- **Acknowledgment:** Written agreement to comply with Chemaf SA's ABC Policy, ABMS, and relevant host-country laws.
- **Transparency:** Willingness to provide beneficial ownership information and disclose conflicts of interest.

7.3 Employees must remain alert to red flags, including:

- Third party located in or operating from a country with high corruption risk (Transparency International CPI index).
- Requests for payments into personal, offshore, or unverified accounts.
- Unusual vendor concentration or repeated purchases from one supplier without justification.
- Splitting purchases to avoid approval thresholds.
- Paying above-market prices for goods or services.
- Use of shell companies or intermediaries without clear business rationale.
- Refusal to provide ESG or compliance certifications.

7.4 All third-party engagements must be documented, reviewed, and approved in line with **ISO 37001:2025 due diligence requirements**. Risk assessments must be updated periodically, and high-risk third parties may be subject to enhanced monitoring, independent audits, or termination if non-compliance is identified.
Chemaf SA will maintain **digital audit trails** of all third-party due diligence files, ensuring traceability and accountability. High-risk engagements will be escalated to the Compliance Manager and reported to the Board for oversight.

8. Gifts and Hospitality

8.1 Chemaf SA recognizes that reasonable and proportionate hospitality is a legitimate part of building business relationships. This policy does not prohibit normal and appropriate hospitality, provided it is **transparent, lawful, culturally sensitive, and aligned with our Anti-Bribery Management System (ABMS)**.

8.2 The giving or receipt of gifts and hospitality is permitted only if all the following requirements are met:

(a) It is disclosed to your line manager in advance (or as soon as possible afterwards).
(b) It is not intended to improperly influence, induce, or reward a third party, nor to secure an unfair advantage.
(c) It complies with applicable **local laws and regulations** in the country of operation.
(d) It is given in the name of **Chemaf SA**, not in your personal name.
(e) It does not include **cash or cash equivalents** (e.g., vouchers, gift cards, prepaid debit cards).
(f) It is appropriate in **type, value, and timing**, considering cultural norms, ESG principles, and business context.
(g) It is not offered or accepted during **sensitive processes** (e.g., tenders, contract negotiations, licensing approvals).
(h) It is given **openly and transparently**, never secretly.

(i) Gifts or hospitality involving **government officials, politicians, or political parties** require prior **written approval** from the Compliance Manager.

8.3 Employees may offer or accept **moderate hospitality** where it is customary and necessary for legitimate business development, subject to the conditions in 8.2.

8.4 Chemaf SA acknowledges that practices vary across countries and cultures. The guiding principle is whether the gift or hospitality is **reasonable, proportionate, and justifiable**. The **intention behind the gift** must always be considered.

8.5 Employees may retain **small gifts (excluding alcohol)** with a value of **USD $50 or less (or local equivalent)**. In jurisdictions with stricter thresholds (e.g., Kenya Bribery Act 2016, UAE Federal Decree-Law No. 31/2021), the lower local limit applies. Gifts exceeding this threshold, or any alcohol, must be reported and handed to the **Compliance Manager or Department Head**. Such items will be redistributed transparently (e.g., employee raffle).

8.6 All gifts and hospitality provided, received, or declined must be recorded in the **Gift and Hospitality Register**, maintained by the Compliance Manager. Exceptions apply only for insignificant or nominal items (e.g., promotional merchandise, routine meals, refreshments).

8.7 The Compliance Manager will periodically review the Gift and Hospitality Register to:

- Identify patterns and trends across jurisdictions,
- Assess risks and potential conflicts of interest, and
- Ensure compliance with **ISO 37001:2025 requirements** and relevant local laws.

9. Extortion

9.1 Chemaf SA and its officers, employees, agents, and third parties must **never accept, comply with, or facilitate** any direct or indirect request for a bribe, even if accompanied by threats, coercion, or adverse actions. Extortion is strictly prohibited under the **Bribery Act 2013 (UK)**, the **DRC Mining Code**, the **Kenya Bribery Act 2016**, the **UAE Federal Decree-Law No. 31/2021**, and international conventions such as the **OECD Anti-Bribery Convention** and **UNCAC**.

9.2 The Company recognizes that in rare circumstances, an employee's **personal safety or welfare may be at risk** if they refuse such demands. In such cases:

- Any payment made under **duress** must be reported immediately and in detail to the **Compliance Manager**.
- Such payments will be reviewed to determine whether they were unavoidable and whether additional protective measures are required.
- Employees will be provided with **support, psychosocial assistance, and protection measures** in line with **ISO 45003:2021** and Chemaf SA's **Occupational Health & Safety (OH&S) framework**.
- Where necessary, Chemaf SA will engage with **local authorities, security providers, or diplomatic channels** to safeguard employees.

9.3 Chemaf SA will **investigate all extortion incidents**, implement corrective actions, and strengthen controls to prevent recurrence. Investigations will include:

- Root cause analysis of the incident,
- Assessment of systemic vulnerabilities (e.g., customs clearance, licensing, community relations),
- Enhanced risk controls in high-risk jurisdictions, and
- Reporting to regulators or authorities where legally required.

9.4 Employees who report extortion in good faith will be **protected against retaliation, harassment, or victimization**, in line with Chemaf SA's whistleblower protection commitments and international standards.

10. Political Contributions

10.1 Chemaf SA does not make political donations or contributions on behalf of the Company, whether in cash, kind, or through indirect support.

10.2 Employees may make **personal political contributions** from their own resources, provided that:

- They are not intended to influence a third party for the benefit of Chemaf SA.
- They do not create the perception of improper influence or association with Chemaf SA.
- They comply fully with applicable **local laws and regulations** in the jurisdiction of residence or operation.

10.3 Any political engagement must be **transparent, lawful, and documented**. Employees must avoid situations where personal political activity could be misinterpreted as representing Chemaf SA.

10.4 Chemaf SA prohibits the use of **Company funds, assets, or resources** (including facilities, vehicles, or communication channels) for political purposes.

10.5 Political neutrality is a core principle of Chemaf SA. The Company will not support, endorse, or oppose any political party, candidate, or movement, in line with the **OECD Anti-Bribery Convention**, **UNCAC**, and host-country legislation (e.g., Kenya Bribery Act 2016, UAE Federal Decree-Law No. 31/2021).

11. Charitable Donations

11.1 Chemaf SA may make reasonable charitable donations to recognized organizations, subject to approvals defined in internal policies, ESG governance frameworks, and ISO 37001:2025 requirements. All donations must be risk-assessed to ensure they do not create exposure to bribery or corruption.

11.2 Donations must:

- Be transparent, documented, and approved by the Compliance Manager.
- Not be used to improperly influence business decisions or gain advantage.
- Not be disguised unlawful payments to private individuals, government officials, or public authorities.
- Align with Chemaf SA's sustainability commitments, community engagement strategy, and ESG principles.
- Be disclosed in Chemaf SA's annual ESG and sustainability reports, with measurable outcomes linked to community or environmental impact.

11.3 All charitable donations will be recorded in the Donations Register and periodically reviewed to ensure compliance with:

- ISO 37001:2025 Anti-Bribery Management Systems,
- IFC Performance Standards,
- Equator Principles, and
- Chemaf SA's ESG governance framework.

Reviews will include **digital audit trails** and periodic independent assurance checks to confirm transparency and legitimacy.

11.4 Priority will be given to charitable initiatives that support:

- Local community development and resilience,
- Education and skills training,
- Environmental protection, biodiversity, and climate resilience, and
- Health and safety programs aligned with ISO 45001 and ISO 45003.

11.5 High-risk donations (e.g., in jurisdictions with elevated corruption risk or involving politically exposed persons) will be subject to enhanced due diligence, Board oversight, and external verification where appropriate.

12. What Is Not Acceptable

It is strictly prohibited for employees, contractors, suppliers, or third parties acting on Chemaf SA's behalf too:

(a) Offer, promise, or give payment, gifts, or hospitality to improperly influence performance or secure an unfair advantage.
(b) Provide **facilitation payments** to government officials or public authorities to expedite routine, non-discretionary procedures (e.g., customs clearance, utility services, permits).
(c) Accept payments, gifts, or hospitality from third parties intended to secure improper advantage or influence business decisions.
(d) Accept gifts or hospitality offered with the intent of influencing improper performance or creating a conflict of interest.
(e) Threaten, coerce, or retaliate against employees, contractors, or third parties who refuse to commit bribery or who raise concerns in good faith.
(f) Engage in any activity that may breach this policy, applicable local laws, or international conventions (including the **Bribery Act 2013 (UK)**, **DRC Mining Code**, **Kenya Bribery Act 2016**, **UAE Federal Decree-Law No. 31/2021**, **OECD Anti-Bribery Convention**, and **UNCAC**).

Chemaf SA prohibits **facilitation payments, kickbacks, disguised benefits, and any form of improper inducement**. Facilitation payments include small or unofficial payments made to public officials to expedite routine actions. Such practices are unlawful, undermine integrity, and expose both the Company and individuals to legal and reputational risks.

13. Your Responsibilities

13.1 All employees, officers, contractors, and third parties must **read, understand, and always comply with this policy**. Compliance is a condition of employment or engagement with Chemaf SA.

13.2 All **gifts and hospitality** must be disclosed to managers in advance (or as soon as possible afterwards) and recorded in the **Gift & Hospitality Register**.

13.3 Preventing, detecting, and reporting bribery and corruption is the responsibility of **every individual** under Chemaf SA's control. Employees must remain vigilant about risks and act with integrity in all business dealings.

13.4 Employees must **immediately notify** their line manager or the Compliance Manager if they suspect or become aware of a potential conflict with this policy. Examples include:

- A customer offering payment or benefits to secure business.
- A supplier requesting a gift or favor to continue services.
- A government official requesting facilitation payment to expedite approvals.

13.5 Breaches of this policy may result in **disciplinary action**, including dismissal for gross misconduct. Contractors, suppliers, or third parties may face **termination of contracts** and potential legal consequences.

13.6 Chemaf SA reserves the right to terminate contractual relationships with employees, contractors, or third parties who breach this policy or fail to cooperate with investigations.

13.7 Employees who report concerns in good faith are protected under Chemaf SA's **whistleblower protection framework**. Retaliation, harassment, or victimization of whistleblowers is strictly prohibited.

13.8 Employees are expected to:

- Seek clarification from the Compliance Manager if you are uncertain about required actions.
- Participate in mandatory **anti-bribery training and refresher sessions**.
- Cooperate fully with audits, investigations, and compliance reviews.
- Promote a culture of integrity and transparency within their teams.

14. Record-Keeping

14.1 Chemaf SA must maintain **accurate, complete, and transparent financial records** with appropriate internal controls to evidence the legitimate business reason for all payments to third parties. Records must be sufficient to demonstrate compliance with applicable laws, ISO 37001:2025 requirements, and international best practices. High-risk transactions must be supported by enhanced documentation and subject to independent review.

14.2 All expense claims relating to hospitality, gifts, or third-party engagements must be:

- Reasonable and proportionate,
- Fully documented with supporting evidence,
- Clearly justified, with the business purpose recorded in detail, and
- Approved in accordance with Chemaf SA's internal policies and delegated authority limits.

14.3 All accounts, invoices, memoranda, contracts, and records of dealings with customers, suppliers, and business contacts must be prepared with strict accuracy and completeness.

- "Off-book" accounts, concealed records, or falsified documentation are strictly prohibited.
- Electronic records must be maintained with **secure digital audit trails** (e.g., blockchain or equivalent technologies), ensuring traceability and accountability.
- Segregation of duties and automated controls must be applied to reduce the risk of fraud, misrepresentation, or collusion.

14.4 The Compliance Manager will periodically review financial records too:

- Detect irregularities or unusual transactions,
- Assess compliance with anti-bribery controls,
- Ensure integration with Chemaf SA's Integrated Management System (IMS), ESG reporting, and sustainability frameworks, and
- Report findings to the Board and Audit Committee for oversight, including recommendations for corrective actions.

14.5 Record-keeping obligations extend to:

- Third-party due diligence files (including risk assessments, approvals, and monitoring reports),

- Gift & Hospitality Register entries,
- Charitable Donations Register,
- Training records maintained by Compliance and HR, and
- Whistleblower reports and investigation files, maintained with confidentiality safeguards.

14.6 All records must be retained in accordance with Chemaf SA's document retention policy, applicable local laws, and international standards. Records must be readily available for internal audits, external assurance reviews, and regulatory inspections. Retention schedules must reflect ESG disclosure requirements and ISO 37001:2025 continual improvement obligations.

15. Training

15.1 All employees, officers, and directors will receive mandatory anti-bribery and corruption training upon joining Chemaf SA. Training will cover:

- Definitions of bribery, corruption, facilitation payments, and extortion,
- Applicable local laws (e.g., DRC Mining Code, Kenya Bribery Act 2016, UAE Federal Decree-Law No. 31/2021),
- International standards (ISO 37001:2025, OECD Anti-Bribery Convention, UNCAC), and
- Practical scenarios relevant to the mining and supply chain sectors, including ESG-linked risks (e.g., community payments, climate permits, and sustainability-related approvals).

15.2 Periodic refresher training will be conducted at least every **18 months**, with targeted sessions for functions exposed to higher bribery risks (e.g., procurement, sales, government relations, licensing, customs clearance). Training will include case studies, red-flag indicators, role-specific responsibilities, and evolving ESG-related bribery risks.

15.3 Third parties acting on behalf of Chemaf SA (agents, contractors, suppliers, consultants, and joint venture partners) will be made aware of this policy and, where appropriate, provided with training or awareness sessions. Written compliance will be required as part of contractual agreements, and high-risk third parties may be subject to enhanced training requirements.

15.4 Records of all training sessions will be maintained by Compliance and Human Resources to demonstrate compliance with ISO 37001:2025 requirements. Records will include:

- Attendance logs,
- Training materials,
- Assessment results (where applicable), and
- Certification of completion.

15.5 Training will be delivered in multiple formats (e-learning, workshops, seminars, and scenario-based exercises) and, where necessary, in local languages to ensure accessibility and understanding across jurisdictions. Digital platforms will be used to track completion and provide secure audit trails.

15.6 The effectiveness of training programs will be periodically evaluated through employee feedback, compliance audits, monitoring of incident reports, and ESG performance indicators. Improvements will

be implemented to ensure continual alignment with evolving laws, ISO 37001:2025 standards, and sustainability governance principles.

16. How to Raise a Concern

16.1 Employees, contractors, suppliers, and third parties are strongly encouraged to raise concerns about suspected bribery, corruption, or malpractice at the earliest possible stage. Speaking up is both a responsibility and a protected right under this policy.

16.2 Concerns may be raised through any of the following channels:

- Your line manager,
- The Compliance Manager,
- The Audit & Compliance team, or
- Anonymous digital reporting channels (e.g., hotline, secure email, or encrypted web-based reporting portal) accessible across jurisdictions.

16.3 All reports will be:

- Treated confidentially, with information shared only on a need-to-know basis,
- Investigated promptly, fairly, and independently,
- Addressed appropriately, with corrective actions taken where necessary, and
- Documented to ensure transparency, accountability, and traceability.

16.4 Employees and third parties who raise concerns in good faith will be protected under Chemaf SA's whistleblower protection framework. Retaliation, harassment, or victimization of whistleblowers is strictly prohibited and will be treated as a serious disciplinary offence.

16.5 Concerns may be raised anonymously; however, providing contact details is encouraged to enable effective follow-up. Regardless of anonymity, all reports will be investigated with equal diligence.

16.6 Chemaf SA commits to:

- Providing timely feedback to the reporting party (where possible),
- Ensuring remedial measures are implemented to address identified risks,
- Using reported concerns to strengthen the Anti-Bribery Management System (ABMS), ESG governance, and internal controls, and
- Periodically reviewing reporting mechanisms to ensure accessibility, effectiveness, and trust across jurisdictions.

17. Protection

17.1 Chemaf SA is committed to protecting employees, contractors, suppliers, and third parties who refuse to engage in bribery or corruption, or who report concerns in good faith. Protection applies regardless of role, seniority, jurisdiction, or contractual status.

17.2 Retaliation, harassment, intimidation, or victimization of whistleblowers or individuals raising concerns is strictly prohibited. Any such behavior will be treated as a serious disciplinary offence and may result in dismissal, contract termination, or legal action.

17.3 Employees and third parties raising concerns will be supported and safeguarded, even if the report turns out to be mistaken, provided it was made in good faith. Chemaf SA values openness and integrity and encourages early reporting without fear of reprisal.

17.4 Chemaf SA will provide:

- **Confidential handling** of reports, ensuring identities are protected wherever possible,
- **Anonymous digital reporting channels** (e.g., secure web portal, encrypted hotline) accessible across jurisdictions,
- **Psychosocial support and counseling services** in line with ISO 45003:2021,
- **Legal and procedural guidance** were required, and
- **Assurance of non-retaliation** embedded in contracts, HR policies, and supplier agreements.

17.5 The Company will monitor and review all reported cases to ensure that whistleblower protections are effective and that employees feel safe to raise concerns. Feedback mechanisms, including employee surveys and independent audits, will be used to strengthen trust in the reporting process.

17.6 High-risk cases (e.g., involving politically exposed persons or sensitive jurisdictions) will be escalated to the Board and Audit Committee for oversight. Findings will be integrated into Chemaf SA's continual improvement framework under ISO 37001:2025.

18. Monitoring and Review

18.1 The Compliance Manager will monitor the effectiveness of this policy and review its implementation on a regular basis (at least annually, or more frequently in high-risk jurisdictions). Reviews will ensure the policy's **suitability, adequacy, and continual improvement**, in line with **ISO 37001:2025 requirements** and ESG governance frameworks.

18.2 All employees, officers, contractors, and third parties are responsible for the success of this policy and must use it to disclose suspected wrongdoing. Compliance is a shared responsibility across all levels of Chemaf SA.

18.3 Employees are invited to provide feedback, suggestions, and queries to the Compliance Manager to strengthen the policy. Constructive input will be considered during policy reviews and incorporated where appropriate.

18.4 Chemaf SA reserves the right to amend this policy at its discretion to reflect changes in law, international standards, ESG frameworks, or business practices. Updates will be communicated promptly to all employees and relevant stakeholders.

18.5 All officers, employees, and agents must:
(a) Be familiar with applicable aspects of this policy and communicate them to subordinates.
(b) Seek clarification from the Compliance Manager if unsure about required actions.
(c) Properly manage and monitor business activities conducted through third parties, ensuring compliance with due diligence requirements.
(d) Remain alert to red flags and signs of possible wrongdoing in daily operations.
(e) Promptly report violations or suspected violations through appropriate channels, including anonymous reporting mechanisms.

18.6 The Board of Directors and Audit Committee will receive periodic reports on policy effectiveness, breaches, corrective actions, and ESG-linked performance indicators. This ensures **top-level accountability** and integration into Chemaf SA's governance and sustainability framework.

18.7 Monitoring and review will also be incorporated:

- **Internal audits and compliance reviews**,
- **External assurance checks** (e.g., IFC/Equator Principles compliance reviews),
- **Stakeholder feedback** (employees, communities, regulators),
- **Performance indicators linked to ESG, sustainability commitments, and ISO 37001:2025 continual improvement obligations**, and
- **Independent verification** of high-risk areas, including third-party engagements and charitable donations.