

ANTI-FRAUD AND ANTI-CORRUPTION POLICY

Introduction

At CESEL, we are committed to maintaining the highest standards of integrity, transparency, and ethical conduct in all our business activities. This policy outlines our zero-tolerance approach to fraud, corruption, bribery, and our commitment to establishing effective mechanisms for reporting and addressing unethical behavior through whistleblowing

Purpose

CESEL is committed to conducting its business with the highest level of integrity. This policy outlines our stance against corruption and bribery and provides guidelines for compliance with applicable laws and ethical standards.

Policy Scope

This policy applies to all employees, directors, officers, contractors, agents, and representatives of CESEL, regardless of their position or level of authority.

It covers all business activities conducted by CESEL, including interactions with government officials, business partners, and third parties.

Anti-Fraud and Anti-Corruption Principles

1. Zero Tolerance:

CESEL has a zero-tolerance policy towards fraud, corruption, and bribery in any form.

Any employee found engaging in fraudulent or corrupt activities will be subject to disciplinary action, up to and including termination of employment, and may face legal consequences.

2. Compliance with Laws and Regulations:

All employees, contractors, and business partners are required to comply with applicable anti-fraud, anti-corruption, and bribery laws and regulations, including the Nigerian Corrupt Practices and Other Related Offences Act.

Compliance with Nigerian anti-corruption laws, such as Code of Conduct Bureau and Tribunal Act 1991 (the Code of Conduct Act), The Corrupt Practices and Other Related Offences Act 2000 and Money Laundering (Prevention and Prohibition) Act 2022

Compliance with international anti-corruption laws, such as the Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act, is also mandatory for employees involved in international business activities.

3. Conflict of Interest:

Employees must avoid situations where personal interests conflict with the interests of the company.

Conflicts of interest must be disclosed promptly, and appropriate measures will be taken to manage or mitigate them.

4. Gifts, Entertainment, and Hospitality:

Giving or receiving gifts, entertainment, or hospitality must be transparent, reasonable, and in compliance with company policies and applicable laws.

Gifts of significant value, lavish entertainment, or extravagant hospitality that could create the appearance of impropriety or influence will not be accepted.

Training and Awareness

CESEL will provide regular training and awareness programs to educate employees about the risks of corruption and bribery, their legal obligations, and the company's policies and procedures.

Training will be tailored to different roles and levels within the organization to ensure all employees understand their responsibilities and obligations.

Review and Revision

This policy will be reviewed periodically to ensure its effectiveness, relevance, and compliance with evolving legal and regulatory requirements.

Updates and revisions will be communicated to all employees, and training will be provided as necessary to ensure continued compliance and awareness.

Dated: 10th of December 2023.



Dr. Patrick Tolani
CEO