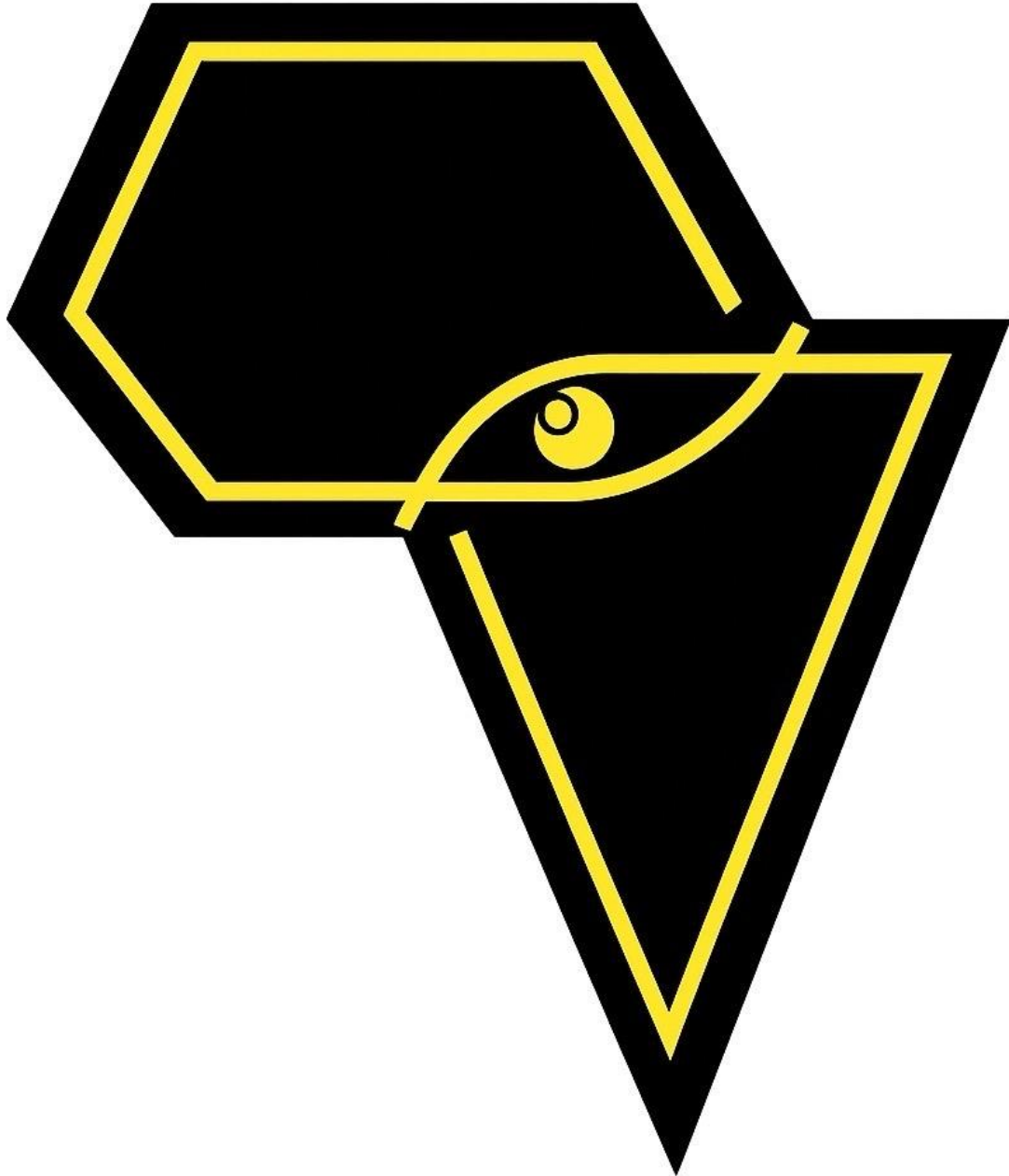


EYES OF AFRICA LIMITED

ANTI – FRAUD AND BRIBERY POLICY - 2026





Document Review Schedule

Initial Approval

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Amendment Instructions and Version Control

- a) The initial document version is 1.0
- b) Subsequent amendment / addition of paragraphs will change the second part (0) of the Document Version to 1.1 and increase with subsequent changes in paragraphs
- c) Subsequent amendment / addition of clauses will change the first part (1) of the Document Version to 2.0



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Acronyms and Definitions

Terms	Description
“Bribery”	<p>the offering, giving, soliciting, or accepting of any item of value, whether directly or indirectly, as an improper inducement or reward for the procurement/retention of business or the securing of any other improper advantage. Items of value may include, without limitation, money, gifts, loans, rewards, favors, commissions, or entertainment. Bribery may occur in both the public sector (including, for example, the bribery of a public official) and the private sector (including, for example, the bribery of an employee or representative of a customer or business partner). Bribery also encompasses improper payments or benefits made through intermediaries or third parties. Bribes include, but are not limited to:</p> <ul style="list-style-type: none">• gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses;• payments, whether by employees or business partners such as agents or consultants;• other “favors” provided to customers, such as engaging a company owned by a customer's family; and• the uncompensated use of company services, facilities or property.
“Business Associate”	<p>any party with whom Eyes of Africa has, or seeks to establish, a business, commercial, or contractual relationship. This may include, without limitation, suppliers, contractors, consultants, agents, intermediaries, brokers, distributors, service providers, customers, joint-venture partners, advisers, or any other person or entity acting for, on behalf of, or in the interests of Eyes of Africa, whether directly or indirectly.</p>
“Corruption”	<p>the abuse or misuse of entrusted power or position for private or improper gain. For the purposes of this Policy, corruption may include, without limitation, practices such as bribery and fraud, which are recognized as common forms of corrupt conduct under applicable laws and international standards;</p>
“FIU”	<p>Financial Intelligence Unit;</p>
“Government	<p>includes any employee or representative of the Government of Tanzania,</p>



Official”	regulatory bodies, law-enforcement agencies, customs, tax, mining authorities, or state-owned enterprises;
“MLRO”	Money Laundering Reporting Officer;
“Public Official”	should be understood very broadly, and this means anyone paid directly or indirectly by the government or performing a public function, including officials of state-owned enterprises.

1. **PURPOSE**

Eyes of Africa Limited (“Eyes of Africa”) shall adopt a zero-tolerance for bribery and corruption and is committed to conducting business ethically, professionally, fairly and with integrity. The purpose of this policy is to prevent, detect and address bribery and corruption risks associated with Eyes of Africa’s refining activities, ensure compliance with applicable Tanzanian anti-corruption laws and regulations and promote transparent and responsible business conduct. This Policy is informed by Tanzanian law, including the Prevention and Combating of Corruption Act 3 of 2007 and related regulations. Where there is a conflict between this Policy and applicable law, the law shall prevail.

2. **SCOPE**

This Policy applies to all directors, officers, employees, temporary personnel, third parties acting on behalf of Eyes of Africa, including agents, consultants, service providers, aggregators, and counterparties at Eyes of Africa. The Policy also covers all activities related to the receipt, refining, handling and processing of gold and gold-bearing material, including material originating from Artisanal and Small-scale Mining (ASM). For the avoidance of doubt, Eyes of Africa does not purchase, trade or sell gold and does not assume ownership of ASM gold accepted for refining. All persons within scope must avoid any involvement in bribery or corrupt practices in the public and/or private sector.

3. **MAINTENANCE & OWNERSHIP**

The responsibility for the continuous maintenance and ownership of this policy lies with the Legal and Compliance Department. This policy will be subject to review annually.

4. **EXCEPTIONS TO POLICY**

Policy deviation shall not be acceptable unless a department cannot implement the provisions of a policy as approved by Eyes of Africa’s Board of Directors due to changes in local laws and regulatory requirements or where the specific risk that the Policy provision was designed to mitigate no longer exists. In such a case, the Legal and Compliance Department will raise an addendum to change the policy. Exception(s) and changes to this policy must be approved by the Managing Director or his duly authorized designate and if the exception is material, the



Board of Directors (the “Board”) must ratify such exception(s) and/or changes.

5. **POLICY STATEMENT**

5.1. **Governance and Oversight**

- 5.1.1. The Board will provide oversight over the bribery and corruption risks management and approval of this Policy.
- 5.1.2. The CEO/Managing Director will be responsible for the implementation of this Policy and reporting of material incidents to the Board.
- 5.1.3. Heads of Departments (HODs) and the Managing Director will be responsible for embedding anti-bribery controls within their functions and escalating breaches or concerns.
- 5.1.4. The Legal and Compliance Department will be responsible for monitoring, implementing and enforcing policies and providing advise designed to prevent, detect and respond to unethical behavior, supporting investigations, conducting risk assessments, ensuring regulatory compliance and providing required appropriate training for Eyes of Africa staff.

5.2. **Prohibited Conduct**

No person(s) falling within the scope of this policy shall, directly or indirectly, pay, offer, promise, authorize, solicit, accept or receive a bribe in any form. For the avoidance of doubt, such person must refrain from engaging in, inter alia, the following conduct:

- 5.2.1. offering, paying or giving anything of value to a Public Official or Business Associate to obtain business or anything of benefit to Eyes of Africa;
- 5.2.2. attempting to induce a Public Official or Business Associate, whether local or foreign, to do anything illegal or unethical;
- 5.2.3. offering or receiving anything of value as a "quid pro quo" (a favor or advantage granted in return for something) in relation to obtaining business or awarding contracts;
- 5.2.4. establishing an unrecorded (“slush”) fund or account for any purpose, accordingly, no accounts, funds, assets, or cash balances may be maintained or otherwise held “off-book” or in any manner intended to facilitate, conceal, or disguise improper or unlawful payments or transactions;
- 5.2.5. using illegal or improper means (including bribes, favors, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the



actions of others or offer anything of value when the individual knows it would be contrary to this policy or the rules of the recipient's employer for the recipient to accept it;

- 5.2.6. falsifying records, such as documenting false gold purity, to disguise improper payments or benefits, and the use of false, misleading, or fabricated documents is strictly prohibited, as is the recording of inadequate, ambiguous, deceptive, or misleading accounting or bookkeeping entries, or the use of any accounting procedure, technique, or device that would conceal, misrepresent, or disguise illegal or improper payments;
- 5.2.7. acting as an intermediary for a third party in the solicitation, acceptance, payment or offering of a bribe or kickback or making so-called "facilitation" or "grease" payments, even if they are nominal in amount and/or common in a particular country;
- 5.2.8. doing, authorizing, inducing, assisting, or permitting any act or omission that results in another person violating this Policy, including deliberately ignoring, concealing, or failing to report, in accordance with applicable procedures, any actual or suspected corrupt practice of which the individual has knowledge or reasonable grounds for suspicion; and/or
- 5.2.9. generally, undertake or is involved in any corrupt practices.

As well as complying with this policy, person(s) falling within scope should exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

5.3. **Preventative and Control Measures**

Eyes of Africa shall implement the following measures, on a risk-based analysis, to prevent, detect and monitor bribery and fraud risks across its operations:

- 5.3.1. Appropriate due diligence will be conducted on agents, consultants, service providers or other intermediaries prior to their engagement, to mitigate any risk of bribes being paid on behalf of Eyes of Africa. In addition, all contracts with third parties must contain appropriate anti-bribery and corruption provisions, where applicable.
- 5.3.2. All fees and expenses paid to third parties must represent appropriate and justifiable remuneration for legitimate services provided to Eyes of Africa and should be paid directly to the third party. Accurate financial records of all payments to agents, consultants and intermediaries must be kept.
- 5.3.3. Person(s) within scope must also be alert to factors which suggest third parties may pose a high corruption risk and consult with their line managers to assess whether there is a need for an enhanced due diligence and monitoring or whether a proposed



relationship should proceed.

5.3.4. Gifts, hospitality, or other benefits may only be offered or accepted where they:

- are modest, reasonable, and infrequent;
- have a legitimate business purpose;
- are not intended to improperly influence a decision or action;
- are permitted under applicable law; and
- are accurately recorded in Eyes of Africa's records.

Eyes of Africa's employees will seek approval for any gifts given or received and record them in the Eyes of Africa Gift Register. All expenditures incurred in relation to third parties, including hospitality, gifts, or other related expenses, must be submitted in accordance with applicable company policies, and the purpose and justification for such expenditure must be clearly and specifically recorded.

5.3.5. Cash or cash equivalents (including vouchers) are strictly prohibited. Under Tanzanian law, approval thresholds and disclosures requirements, generally relate to the monetary value, that determine the seriousness of an offence, specific penalties applied, or the level of scrutiny required for financial activities. In particular, under the PCCA of 2007, as amended, the threshold of an advantage or bribe is interpreted broadly:

- Zero-Threshold Principle: refers to any advantage received, requested or given as an inducement, regardless of its monetary value intended to secure an improper business advantage or influence, consequently a transaction of any amount can amount to a violation if it has dubious intent. 'Safe harbor' payments are technically illegal if they meet the criteria of corruption transactions.
- Penalty Thresholds: while any amount may give rise to an offence, the value of the advantage often determines the financial penalty.
- Compliance & Reporting Thresholds: financial institutions must report 'suspicious transactions' irrespective of the value, but specific Due Diligence (DD) and KYC procedures are triggered based on risk-based basis in accordance with thresholds set by the Bank of Tanzania.
- Asset Disclosure and Unexplained Wealth: where a significant discrepancy exists between a person's known lawful income and their assets, disclosure obligations may arise. Unexplained wealth relative to known income and may give rise to a legal presumption of corrupt conduct under applicable Tanzanian law.

5.3.6. Charitable donations, community contributions, or sponsorships involving ASM



communities or local initiatives shall:

- be lawful and transparent;
- not be used to improperly influence officials or business decisions;
- be subject to documented approval and oversight by the Board.

Political contributions are prohibited unless expressly permitted by law and approved by the Board.

5.3.7. Eyes of Africa will apply a risk-based approach to third-party due diligence, particularly for ASM aggregators, mineral dealers, agents, and logistics providers. Where appropriate, this may include:

- verification of identity, licensing, and beneficial ownership;
- assessment of corruption and integrity risks;
ongoing monitoring proportionate to risk.

Eyes of Africa shall co-operate with all lawful requests for information made by government agencies during their investigations into anti-bribery and corruption measures.

6. REPORTING TO THE MLRO

6.1. Where an employee knows or suspects that bribery or fraudulent activity is taking place or has taken place, the employee must disclose this as soon as is practicable directly to the Legal and Compliance Department through mwakilembe@xconsult.co.tz. Escalation may also be done by sending an email to ferenc@eyesofafrica.co.tz. The disclosure should be within 48 hours of the information coming to the employee's attention or as soon as reasonably practicable thereafter.

6.2. Failure to disclose may amount to a criminal offence in certain jurisdictions. In any event, any employee who fails or neglects to report suspected corrupt activities shall be subject to disciplinary action in line with Eyes of Africa's Grievance Policy. If an employee becomes aware of any actual or suspected breach of this Policy or is offered any bribe or kickback, the employee must immediately report this to the Legal and Compliance Department. Processes and procedures are in place to ensure that such complaints are investigated and appropriate actions are taken. Eyes of Africa will not permit retaliation of any kind against any person(s) for making good faith reports regarding actual or suspected violations of this Policy. The Eyes of Africa Whistle Blowing Policy applies to all employees of Eyes of Africa and is intended to address concerns that fall outside the scope of the Grievance Policy and covers, amongst other matters, the reporting of corruption and bribery. Matters which may be reported under the Whistle Blowing Policy include, but are not limited to:

6.2.1. corruption, bribery, or fraud;.



- 6.2.2. money laundering or terrorist financing;.
 - 6.2.3. breaches of applicable laws or regulations, or statutory requirements;.
 - 6.2.4. abuse of authority or unethical conduct;.
 - 6.2.5. unlawful or dangerous activities pose a risk to individuals, communities, property, or the environment;.
 - 6.2.6. human rights violations;.
 - 6.2.7. unlawful security practices; and/or
 - 6.2.8. concealment of any of the above conduct.
- 6.3. Eyes of Africa encourages individuals to report, in good faith, any actual or suspected unethical, corrupt or fraudulent conduct without fear of retaliation or prejudice, including conduct that may reasonably be perceived as collusion or price-fixing. Reports may be made to the Legal and Compliance Department, Managing Director or via the Eyes of Africa Hotline; info@eyesofafrica.co.tz and will be handled responsibly and confidentially, to the extent permitted by law. All allegations of bribery or corruption will be assessed and, where appropriate, investigated. Confirmed violations may result in:
- 6.3.1. disciplinary action, up to and including dismissal;
 - 6.3.2. termination of contracts with third parties;
 - 6.3.3. reporting to relevant Tanzanian authorities, where legally required.

7. RECORD-KEEPING

- 7.1. Eyes Of Africa shall develop, implement, monitor and maintain a system of internal controls to facilitate compliance with the policy, as well as to foster a culture of integrity and maintain high ethical standards throughout the Eyes of Africa.
- 7.2. All business partners of the Eyes of Africa shall have in place internal controls and procedures that fit these criteria and enhance compliance with the policy.
- 7.3. Eyes of Africa shall maintain accurate books and records and ensure that such records are made available for inspection, as reasonably required, and that they fairly reflect all financial transactions, risk assessments, and due diligence activities.
- 7.4. All accounts, invoices, memoranda, and other documents and records relating to dealings with



Suppliers and/or Customers shall be prepared and maintained with strict accuracy, completeness, and integrity.

- 7.5. To support the effectiveness of internal controls, relevant business and finance personnel of Eyes of Africa shall, where appropriate, review transactions and expense or payment requests for indicators or warning signs suggesting an inadequate commercial basis, heightened risk, or potential non-compliance with applicable laws, regulations, or company policies.

8. **COMMUNICATION**

- 8.1. Eyes of Africa will ensure a copy of this policy, together with any amendments from time to time, is made available to its directors, officers, employees, temporary personnel and third parties acting on behalf of Eyes of Africa, including agents, consultants, service providers, aggregators, and counterparties, on the Eyes of Africa Website.
- 8.2. New recruitment shall be provided with a copy of this Policy and be educated about its importance.
- 8.3. Eyes of Africa's zero-tolerance approach to bribery and corruption will be communicated to suppliers/customers and business partners at the outset of our business relationship with them and as appropriate thereafter.

Approved by the Board of Directors and Signed for and on behalf by:

Signature: 
Full Name: FERENC MOLNAR
Designation: Managing Director
Date: 08/05/2026