

BAKER TILLY KENYA

ANTI-CORRUPTION AND ANTI FRAUD POLICY

BAKER TILLY MERALI'S ANTI-CORRUPTION AND ANTI-FRAUD POLICY

1. PURPOSE

Baker Tilly Merali's (BTM) is committed to conducting its business in accordance with all applicable laws, rules and regulations and the highest ethical standards, and this commitment is embodied in its system.

The purpose of this Anti-Corruption and Anti Bribery Policy is to reiterate BTM's commitment to full compliance by its officers, partners employees and agents.

For the purposes of this Policy, a "contractor", "supplier" or "third party" is defined as an entity or individual who provides, and receives payment for, services or goods related to any aspect of a BTM operation, and includes consultants and subcontractors.

2. SCOPE

This Policy is applicable to every employee of BTM, including senior executive and financial officers, and to the partners. The reporting requirement of this Policy is also applicable to contractors and suppliers. This Policy is intended to supplement all applicable laws, rules, and other corporate policies. It is not intended to supplant any local laws. It also applies to all entities being audited by BTM.

3. DEFINITION

Corruption is the misuse of public power for private profit, or the misuse of entrusted power for private gain. Bribery is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person in a position of trust to influence that person's views or conduct or to obtain an improper advantage. Bribery and corruption can take many forms, including the provision or acceptance of:

- Cash payments;
- Phony jobs or "consulting" relationships;
- Kickbacks;
- Political contributions;
- Charitable contributions;
- Social benefits; or
- Gifts, travel, hospitality, and reimbursement of expenses.
- Unethical audit and assurance practices

4. POLICY REQUIREMENTS

BTM personnel and agents are strictly prohibited from offering, paying, promising, or authorizing:

- any payment or other thing of value;
- to any person;
- directly or indirectly through or to a third party;
- for the purpose of (i.e., in exchange for);
 - causing the person to act or fail to act in violation of a legal duty;
 - causing the person to abuse or misuse their position; or

- securing an improper advantage, contract or concession;
- for BTM or any other party. ("Improper Payment Activity")
- BTM personnel and agents are strictly prohibited from differing any consulting type services outside the agreed scope of services. They are also expressly prohibited from offering any advice and/or action to adjust BTM's audit processes, which may lead to the removal of audit findings without just cause.

In addition, BTM books and records must correctly record both the amount and a written description of any transaction. BTM personnel must ensure that there is a reasonable relationship between the substance of a transaction and how it is described in the Company's books and records.

It is contemplated that BTM will institute detailed procedures and standards related to training, due diligence, the recording of transactions, and other areas, to implement the terms of this Policy.

5. AUDITS

Audits of BTM sites, audit entities, operating units, and contractors may be conducted periodically to ensure that the requirements of this Policy and applicable procedures and guidelines are being met. Audits may be conducted internally by BTM or externally by retained third parties. Audit documentation shall include performance improvement action plans.

6. WAIVER

There is no permitted deviation or waiver from this Policy.

7. DISCIPLINE

Any employee who violates the terms of this Policy will be subject to disciplinary action. Any employee who has direct knowledge of potential violations of this Policy but fails to report such potential violations to Company management will be subject to disciplinary action. Any employee who misleads or hinders investigators inquiring into potential violations of this Policy will be subject to disciplinary action. In all cases, disciplinary action may include termination of employment. Any third-party agent who violates the terms of this Policy, who knows of and fails to report to BTM management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated.

8. COMPLAINTS PROCEDURE/ WHISTLE BLOWING

Any complaints on BTM personnel and agents and allegations of potential corrupt activities should be escalated through the whistle-blowing e-mail address to complaints@meralisgroup.com



Madhav Bhandari
Managing Partner