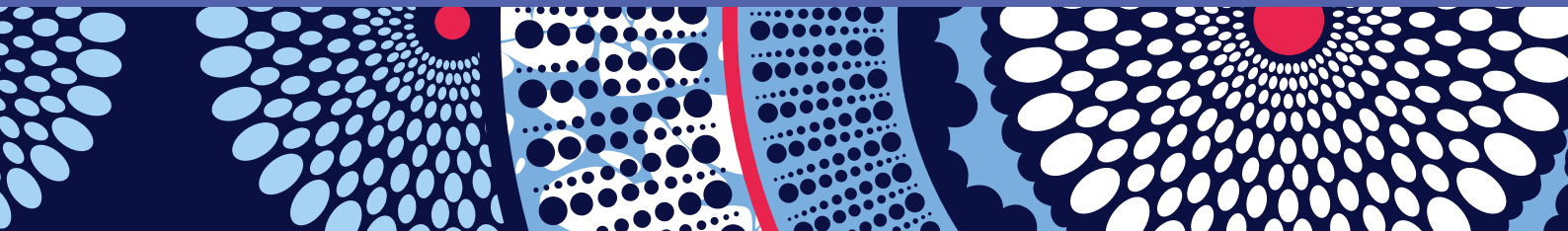


JUNE 2023

THIRD PARTY MANAGEMENT POLICY

(the 'Policy')



GLOSSARY

Agent: refer to any third party employed or contracted to represent the Company and/or to conduct or negotiate any business on behalf of that Company.

Breach: refers to potential (which implies suspicious) or actual activity which violates or abuses laws or regulations applicable to the Group, as well as the Group's internal policies and standards including the Code of Conduct.

Business Partner: means a third party with whom the Company has an investment or business arrangement.

Company: means any of the following companies:

- AXIAN Support Services
- **AXIAN Energy Cluster:** AXIAN Energy, AXIAN Energy Green, JOVENA, New Energy Africa (NEA), NEA Madagascar, WeLight, CGHV, GES, and any other affiliate;
- **Open Innovation & Fintech Cluster:** MVola, Telco Money, Free Money, TMoney, Nexta, Pulse and any other affiliate;
- **Real Estate Cluster:** First Immo, SGEM and any other affiliate;
- **Financial Services Cluster:** BNI Madagascar, Sanko and any other affiliate;
- **AXIAN Telecom Cluster:** AXIAN Telecom, Telma, Telco Comoros, TRM, Free Senegal, MIC Tanzania, Togocom, Connecteo, Towerco of Africa Ltd (TOA), Towerco of Africa DRC, Towerco of Madagascar, Towerco of Africa Tanzania Limited and any other affiliate; and
- Any other entity that is part of the current or future organizational structure of the Group, either by way of incorporation, merger or acquisition, joint venture, among others.

Collectively referred as the 'Companies' or the 'Group'.

Confidential Information: includes, without limitation, all business-related strategic documents prepared by, owned by the Company, or related to the Group as well as all personal information held on third parties, including Employees.

Conflict of Interest: refers to a situation in which private interests are at odds with the Group's or Company's interests. A conflict of interest arises when a person performs a general interest function and his or her personal interests are in competition with the mission entrusted to him or her by his or her Company.

Corruption: involves the promising, offering, soliciting or accepting of a benefit (monetary or otherwise) of tangible or perceived value as a reward for an action or behavior which is unethical and deviates from the recipient's normal professional duties, and is therefore "hidden" or undisclosed to the recipient's employer and/or his/her direct reporting person

Employee: means any person hired by a Company of the Group and working full time, part time or on a casual basis, including interns and contracted staff, as well as its senior management officials and directors.

Ethics Line: refers to the Company's ultimate reporting line with the mandate to undertake a high-level investigation on complex matters, which may not be resolved by the Local Compliance Officer/Champion. Matters shall be escalated to the Ethics Line through the One Trust platform.

Integrity: means a behavior of honesty and absolute probity, without any ill intent and seeking, at all times, the best interests of the Group.

Investigation: means a process designed to gather and analyse information in order to determine whether an act of fraud, corruption, or other misconduct has occurred and if so, identify the party or parties responsible.

Professional Conduct: means a set of ethical rules and duties that govern a professional activity. It defines the conduct of those practicing the activity, the relationships between them, with their clients, and with the public.

Public Official: means a natural person who is in a position of official authority that is conferred by a state, i.e., someone who holds himself out as authorised to act for or on behalf of or to represent a Government or a Governmental department or State-Owned Entity.

Responsibility: refers to moral, intellectual and professional necessity to carry out and meet one's obligations and commitments.

Safeguarding Violation: means any action or series of actions that:

- i. involves any work or service which is exacted from any person under the menace of any penalty and for which that person has not offered themselves voluntarily, or that otherwise contravenes the requirements of the ILO Conventions;
- ii. contravenes the requirements of the Gender-Based Violence Convention, or that otherwise involves the exploitation, abuse or harassment (being any form of unwanted verbal, non-verbal or physical conduct, whether by force or under unequal or coercive conditions) of any person that is directed at such person because of their perceived or real sex or gender, or that disproportionately affects people of a particular sex or gender; or
- iii. involves the exploitation or abuse of a child.

Senior Management: refers to the appointees of the Company who are at the highest level of management and who have control over the day-to-day operations of the Company.

Third Party: includes Business Partners, Agent, suppliers, consultants, and any other individual or entity with whom the Company has business interactions.

Values: refers to the attributes defined and adopted by the Company to which the Employees must adhere. Defined Values shall be the reference points which shall guide the Employees in their daily work. The Company's Values include Boldness, Passion, Innovation and Commitment.

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1 PURPOSE

The purpose of this Policy is to provide a framework to manage the risks associated with conducting business with a Third Party. It involves identifying opportunities as well as risks, including legal and regulatory risk which may potentially impact on the Company's reputation.

This Policy applies to all Employees of the Company in respect of any Third Party relationships that the Company may have.

The Third Party is expected to adhere to the same level of compliance with the provisions of the Supplier Code of Conduct which is shared to the Third Party during the onboarding process in respect of the contracts linking them to the Company.

The Company hereby holds all its Employees and Third Party, via the Supplier Code of Conduct, responsible for ensuring compliance with this Policy.

2 GUIDING PRINCIPLES OF THIRD PARTY MANAGEMENT

This Policy has been designed to provide discipline, structure, security and oversight for dealing with a Third Party, but we do acknowledge that a 'one size fits all approach' may not be appropriate given the sector of activity, country of dealing, size and nature of the transaction. For this reason, we have provided for the following guiding principles to be adopted by the Company when establishing relationship with a Third Party:

- Any business engagement with a Third Party must be in accordance with the ethical standards as set forth in Company's Supplier Code of Conduct. The Company's Local Compliance Officer/Champion must herewith make sure that Third Parties are informed of the Company's compliance procedures and commitment to ethical and lawful business practices and, where appropriate, Employees have to seek assurances from the Third Party, through certifications and otherwise, of reciprocal commitments. These can be meaningful ways to mitigate third-party risks.
- As part of the Company's risk-based due diligence approach, the Local Compliance Officer/Champion shall retrieve relevant documents/information on the Third Party and initiate the necessary onboarding procedures on the Third Party Due Diligence tool, which include the signature of a non-disclosure agreement for the exchange of information/document, completion of a dedicated onboarding questionnaire, screening against sanction lists, approval, among others.
- The Local Compliance Officer/Champion shall as part of the screening exercise understand the qualifications of and associations with the Third Party including its business reputation, and relationship, if any, with public officials. The degree of scrutiny should increase as red flags surface. The controlling person(s) of the Third Party with whom the Company shares or intends to share a business relationship must be identified, with an independent assessment of the potential risks, with relative remedial measures to be defined and applied in order to mitigate the Company's exposures.
- As regards to the service agreement to be entered between the Company and the Third Party, the contractual terms specifically describing the proposed services, deliverables, terms of payment and beneficiary(ies) and termination/renewal process must be mutually agreed between the Company and the Third Party and same must be defined in the service agreement to be executed between the two parties.
- The Local Compliance Officer/Champion shall undertake an ongoing monitoring of the Company's third-party relationships. Among others, this process shall include updating due diligence records, exercising audit rights on the Third Party (includes annual evaluation or confirmation on its compliance status), providing periodic training. This ongoing monitoring process shall enable the Local Compliance Officer/Champion to keep track of the Third Party's good standing status and allow him to assist Senior Management to make informed decisions, not limited to the review of the agreed terms and termination of the third party arrangement.

- Moreover, the Local Compliance Officer/Champion must ensure that the Third Party is performing the work for which it is being paid and that its compensation is commensurate with the work being delivered.
- Should there be any involvement or implied dealing with a Public Official, the Local Compliance Officer/Champion shall obtain relevant assurance from the Third Party as to whether there has had no breach of the provisions made under the Supplier Code of Conduct and other relevant requirements as shall be set out under the applicable local laws.
- Employees must at all times be guided by the principles set out in the Company's Code of Ethics and Professional Conduct and relative policies, including the Anti-Bribery and Corruption Policy whereby prior approval from senior management is required and should there be any perceived malpractice, same must be reported to AXIAN Ethics Line through the AXIAN Speak Up platform for further investigation.

3 ONBOARDING AND ONGOING MONITORING PROCESS

The Local Compliance Officer/Champion must with the collaboration of the Company's administration/operation team at all times ensure that:

- i. Relating to any prospective business engagement, the Company and the Third Party must sign a non-disclosure agreement prior to any further processing.
- ii. Relevant due diligence documents must be compiled on the concerned principals of the Third Party, including the ultimate beneficial owners or controlling persons.
- iii. In absence of the qualifying due diligence documents on the concerned parties, the Local Compliance Officer/Champion may present his report on the basis of information retrieved from the public domain. For a proper conduct of due diligence process, the Local Compliance Officer/Champion may consult the Group legal and compliance team, the business control and regulatory team, the information security team, the impact & sustainability, as shall be applicable.
- iv. In addition to the fields to be completed on the Third Party Due Diligence tool, a Third Party Acceptance Form (see Annex 1) is to be completed by the Local Compliance Officer/Champion and submitted to the Company's acceptance committee, which shall be comprised of the Company's Local Compliance Officer and at least 1 of its Directors.
- v. The duly completed Third Party Acceptance Form must be accompanied by the relevant due diligence documents and compliance observations/findings for the acceptance committee to deliberate.
- vi. Once the Third Party has been approved by the acceptance committee, the Local Compliance Officer/Champion must ensure that the relevant details are recorded on the Third Party Due Diligence tool and are at all times kept up to date.
- vii. Based on the relevant due diligence information and documents shared by the Third Party, the Local Compliance Officer/Champion may assign a risk category (low, medium or high risk) to the Third Party thus determining the scrutiny and timeline for review.
- viii. Some key risk changing events to be monitored on a regular basis include:
 - a. Mergers, acquisitions, or divestitures
 - b. Internal process changes
 - c. Negative news or unethical behavior
 - d. Natural disasters and other business continuity triggering events

- e. Product releases
 - f. Contract changes
 - g. Industry or regulatory developments
 - h. Financial viability or cash flow
 - i. Employee reduction
 - j. Safeguarding Violations
 - k. Health, safety, and environmental serious incidents
- ix. Until the relationship with the Third Party is terminated either by way of mutual agreement or non-renewal of contract, the Local Compliance Officer/Champion shall conduct ongoing reviews on the Third Party' profile and must ensure that the terms of the service agreement are not compromised. Any adverse report identified must be escalated to the Company's acceptance committee in order to take such applicable actions.

Further details on the internal controls can be accessed in the Company's AML CFT Policy.

4 RECORD KEEPING

The Company's Local Compliance Officer/Champion must at all times ensure that all the documents relative to the Company's engagement with a Third Party be held on records, either in soft or hard copies, for further reference purposes.

For the completeness of the Company's records maintained on a Third Party, the Local Compliance Officer/Champion must always ensure that an executed version of the letter of engagement or service agreement(s), relevant due diligence documents on the concerned principals, compliance screening reports and approval from the acceptance committee and/or Board (as applicable) are available on records.

Should there be any missing or incomplete information, the Local Compliance Officer/Champion must follow up with the relevant persons in order to obtain same.

As regards to the Company's internal procedures to ensure that data are processed in a secured manner, reference is to be made to the Group Data Protection Policy.

5 CONFIDENTIALITY

While it is a fact that a third-party engagement or any proposal thereto is based on 'trust' and requires both the Company and the Third Party to exchange Confidential Information, both parties are bound to take such measures as they deem appropriate with the aim of preserving the confidential nature of the shared information.

Such information received at time of negotiation or due diligence screening or processing of payment must never be used for other processing except for the intended purpose for which they were collected.

None of the parties are authorised to act on behalf of each other or to engage in external communication, except and unless prior written consent has been obtained from the concerned data subject. Any such occurrence shall be pursued as a serious data breach and the defaulting party shall be liable to legal proceeding.

6 VIOLATIONS AND REPORTING CHANNEL

Any violation of this Policy by an Employee shall be deemed serious and will be considered as such in any disciplinary proceedings including termination of employment for misconduct in accordance with the applicable laws. It will be dealt with under the terms of the applicable disciplinary procedures as well as appropriate legal action and the immediate termination of any working or business arrangements.

For any violation by the Third Party or any of its associates, the Company shall as per the agreed terms of the agreement initiate the necessary procedures to reconsider the business engagement or shall consider terminating the relationship. The Company may, relative to the prejudice caused, seek legal recourse.

Guided by the ethical standards, as highlighted in the Supplier Code of Conduct, the Company requires all its collaborators to report any violation or noncompliance with this Policy or any allegation of malpractice to the AXIAN Ethics Line via the AXIAN Speak Up platform. This shall allow the Company to be well informed and be in a better position to address any unethical practice within a reasonable delay.

7 TRAINING & AWARENESS

The Local Compliance Officer or Champion, supported by the Group Legal & Compliance team, shall be responsible to organize relevant training sessions for Employees. Such sessions shall be repeated, as often as necessary. Attendance to such training sessions shall be mandatory and the Local Compliance Officer or Champion shall keep appropriate records of all trainings undertaken.

Objective is to raise awareness among the Employees and concerned stakeholders, with emphasis on their duty to identify and report any suspected breach of the laws, regulations and internal policies.

8 REVIEWS AND AMENDMENTS

The Group Legal & Compliance Team shall monitor the effectiveness of existing procedures for the implementation of this Policy. Reasonable changes may be made to this Policy to reflect evolving norms and practices in the industry in which the Company operates.

Reviews are carried out when any of the following circumstances occurs:

- Every three years from the last approval date;
- Material audit findings/ gaps in this Policy;
- Major cases of violations of this Policy, measures taken and need for additional measures to be implemented;
- Recommendations of auditors;
- Changes in the economic, legal, regulatory and social environment;
- The addition of new business activities or the Company's presence in new, more sensitive markets.

9 RELATED DOCUMENTS

- Code of Ethics & Professional Conduct
- Supplier Code of Conduct
- Anti-Bribery & Corruption Policy
- Gifts & Hospitality Policy
- AML CFT Policy
- Conflict of Interest Policy
- Fraud Management Policy
- Investigation Policy
- Whistleblowing Policy
- Data Protection Policy
- Sponsorships & Donations Policy

10 APPROVALS

Version No.	SUBJECT	OWNER
1	Third Party Management Policy	Group Legal and Compliance Team

NAME	POSITION	DATE	SIGNATURE
PREPARED BY:			

REVIEWED BY:

APPROVED BY:



ANNEX 1 – THIRD PARTY ACCEPTANCE FORM

Name of Third Party _____

Contracting party at AXIAN _____

Category/Company Number/Licence number _____

Date of Incorporation _____

Name of Beneficial Owner(s) _____

Director/Authorized Signatory _____

Description of Service _____

	Check (Y/N)	Remarks
Shared due diligence documents are valid and properly certified	<input type="checkbox"/> Y <input type="checkbox"/> N	_____
Principals linked to the Third Party have been screened on World Check	<input type="checkbox"/> Y <input type="checkbox"/> N	_____
Checks ran on Google	<input type="checkbox"/> Y <input type="checkbox"/> N	_____
Principals of the Third Party have been screened against the sanction list issued by OFAC, UNSC	<input type="checkbox"/> Y <input type="checkbox"/> N	_____
Adverse report flagged on principals of the Third Party	<input type="checkbox"/> Y <input type="checkbox"/> N	_____
Principal(s) of the Third Party has/have identified as Politically Exposed Person (PEP)	<input type="checkbox"/> Y <input type="checkbox"/> N	_____
Enhanced checks performed on the identified PEP(s)	<input type="checkbox"/> Y <input type="checkbox"/> N	_____

Compliance Remarks _____

Risk category Low Medium High

THIRD PARTY ACCEPTANCE

On the basis of the above findings and observations, it is resolved that the Third Party be

Approved without condition Approved with conditions Rejected

Remarks _____

Local Compliance Officer/Champion

Director

Name _____

Name _____

Signature _____

Signature _____

Date _____

Date _____