

EQSTRA ANTI-BRIBERY AND CORRUPTION POLICY

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1. INTRODUCTION

1.1 Eqstra Corporation (Pty) Ltd, (Eqstra) is committed to combating corruption, bribery and anti-competitive collusion, through the implementation of an Anti-Bribery and Corruption Policy (“this Policy”). This Policy has been developed to promote appropriate standards and behavior, to prevent bribery, corruption and anti-competitive collusive practices in the various jurisdictions in which Eqstra operates.

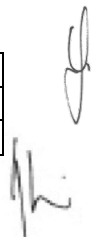
2. SCOPE

- 2.1 This Policy applies to all directors, employees (whether permanent, fixed term or temporary), consultants, contractors, agency staff, of Eqstra.
- 2.2 Where any policy adopted by Eqstra conflicts in any way with this Policy, then the policy providing the greatest level of protection against bribery and corruption shall prevail.

3. POLICY STATEMENT

- 3.1 It is Eqstra’s policy to conduct all its business with transparency, integrity, and enforcing a zero-tolerance approach to bribery and corruption. Eqstra is committed to performing its operations with honesty and acting professionally in all its business dealings and relationships. Furthermore, Eqstra is dedicated to operating, implanting and enforcing effective systems to counter bribery and corruption. The nature of Eqstra’s business requires interaction with people within various levels of governments, multi-national client companies and third- party service providers throughout Africa and the World.
- 3.2 The recently updated Code of Conduct is an embodiment of what integrity means to Eqstra in practice. It means always acting with honesty, fairness, transparency and respecting each other, the communities and customers in which we operate. It is Eqstra’s ethical compass and clearly outlines our core values.

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3.3 Eqstra is committed to upholding all laws in the countries in which it does business; Eqstra’s Code of Ethics, SA anti-bribery law, International anti- bribery law and this Policy.

4. REGULATORY STANDARDS

4.1 Eqstra supports the objectives of this Policy and recognises the legal importance of complying with all anti-bribery, anti-corruption and anti-competitive collusive laws, regulations, and/or policies of South Africa, (“SA anti-bribery law”), including:

- the Prevention and Combating of Corrupt Activities Act, No 12 of 2004 (“PCCA”);
- the Prevention of Organised Crime Act, No 121 of 1998 (“POCA”);
- the Financial Intelligence Centre Act, No 38 of 2001 (“FICA”);
- the Financial Advisory and Intermediary Services Act, No 37 of 2002 (“FAIS”);
- the Criminal Procedure Act, No 51 of 1977 (“CPA”);
- the South African Development Community’s Protocol against Corruption;
- the Competition Act, No 89 of 1998 (“the Competition Act”) and
- the Companies Act, No 71 of 2008 (“the Companies Act”).

4.2 This policy further recognizes the legal requirements of:

- the Foreign Corrupt Practices Act of 1977;
- the United Nations Global Compact Principles;
- the United Nations Convention against Corruption;
- the African Union Convention on preventing and Combating Corruption;
- the laws against bribery, corruption and anti-competitive collusive practices in all other jurisdictions in which Eqstra conducts business (collectively, "International anti-bribery law").

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- 4.3 Prevention and Combating of Corrupt Activities Act (PCCA) is the primary anti-corruption legislation in South Africa. PCCA aims to prevent and fight corruption in both the public and private sector and creates a general offence of corruption that is broadly defined. In addition to the general crime of corruption, PCCA also criminalises specific corrupt activities.
- 4.4 A person will be guilty of an offence under PCCA if he/she directly or indirectly accepts or offers to accept a gratification (which is any economic benefit, whether in cash, or in any other form) from another person, or gives or agrees to give a gratification to any other person for his/her benefit, or that of another, where the giving or accepting is done in order to induce the other party to act in an improper manner, in the performance of that individual's duties.
- 4.5 Penalties for those convicted of an offence as set out in PCCA can range from limitless fines up to life imprisonment. South African courts view convictions of fraud and corruption as serious violations and sentence of 15 years, or more are not unusual. PCCA further provides for a tender register blacklisting companies and individuals convicted of acts of corruption, with the consequence that such entities and individuals cannot do business with the South Africa government for 10 years. Over and above this, it is a criminal offence for an individual or enterprise applying for a tender not to disclose their involvement in a company that has been blacklisted. A recent innovation is that of publicly naming and shaming individuals convicted of crimes of corruption.
- 4.6 Further PCCA does have extra-territorial jurisdiction if certain requirements are met. Thus, a South African citizen or someone who ordinarily resides in South Africa, as well as companies incorporated or registered in South Africa, can be prosecuted in terms of PCCA regardless of whether the offensive act constitutes an offence at the place of its commission.
- 4.7 Examples of corrupt offences under PCCA (which are not intended to be at all exhaustive):

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- **Offences involving contracts** - it is a crime for anyone to accept any form of gratification to influence who will receive a contract in the workplace. Anyone involved in accepting or offering such a gratification will be guilty of corrupt conduct under PCCA, even if the gratification is received or paid by Eqstra and the individual does not personally benefit in any way;
- **Offences involving a public official** – it is a crime for anyone in the private sector to offer a public official gratification to receive a benefit. Furthermore, it is also a crime for a public official to offer to do something for someone in the private sector in exchange for gratification;
- **Offences that involve judges, magistrates and witnesses** - it is a crime to offer a magistrate or judge gratification to influence the outcome of a case;
- **Offences that involve tenders** - it is a crime to offer or accept gratification to influence the award of a tender. Anti-Bribery and Corruption Policy

5. DEFINITION

5.1 **Bribery** is where a person offers, promises, gives or receives, demands or accepts a financial or other advantage to/from another person with the intention to bring about the improper performance by that other person of a relevant function or activity or to reward such improper performance.

5.2 **Corruption** is defined broadly as “the abuse of power for personal gain” and bribery and fraud are considered to be aspects of corrupt practices.

5.3 **Facilitation** payments are usually small payments or gifts made to low-level public officials to speed up or “facilitate” actions the officials are already duty- bound to perform.

5.4 **Gifts** can include goods or services as well as other things of value, for example, loans, school fees, medical care expenses, and trips or tickets to cultural, entertainment, or sporting events. Cash gifts or their equivalent (such as gift vouchers) and tips are not permitted.

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5.5 **Hospitality** includes meals and refreshments, as well as cultural, entertainment, or sporting events where at least one Eqstra employee acts as a host and attends. If no Eqstra employee is attending, then the hospitality is a “gift” and subject to the rules on gifts. Regarding gifts or hospitality, you should always be cautious. You may not use your own money or resources to circumvent the rules in our policies, directives, or as set out in this code. Only gifts and hospitality in excess of R2000 offered and provided to others on behalf of Eqstra must be properly reflected in Divisional register to be maintained and kept by the MD /CEO of the Division.

5.6 **Collusive tendering** or **bid rigging** is defined as an agreement amongst competitors not to compete on bids they submit after being invited to tender. Together with price fixing and market allocation, collusive tendering falls within the class of conduct referred to as “cartel activity”, which is prohibited.

5.7 The term “**cover pricing**” refers to a practice that occurs where a company wishes, or believes it is necessary, to be seen to tender for a particular project but either does not wish to win the tender; or does not have the time or resources to prepare a carefully priced tender for that project. The company accordingly submits a high bid that it does not expect will be successful.

6. OUR PURPOSE

6.1 Eqstra refuses to offer, give or receive bribes or improper payments, or participate in any kind of corrupt or anti-competitive collusive activity, either directly or indirectly through any third party, in order to obtain new business, retain existing business, or secure any improper advantage, and Eqstra furthermore will not use or permit others to do such things on our behalf.

6.2 Eqstra will always strive to avoid any appearance of wrongdoing and will report any attempts to bribe us, or to solicit bribes from us, and any suspicions we have about bribery and corruption. We recognise that any allegation of bribery or corruption can seriously damage Eqstra’s reputation.

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6.3 Eqstra will never participate in any form of corrupt behavior or anti- competitive collusive practices conceal or fail to accurately record the true nature of Eqstra’s activities or falsify or tamper with Eqstra’s books and records.

7. POLITICAL DONATIONS

7.1 Eqstra and its employees will never directly or indirectly contribute to any political party, organisation or individual engaged in politics to obtain an improper advantage in business conducted by Eqstra. Furthermore, we will never offer or make any contribution as an incentive or reward for obtaining or retaining business or for any improper purpose.

8. CHARITABLE DONATIONS AND SPONSORSHIPS

8.1 Eqstra may make charitable contributions and offer sponsorships for the purposes of socio-economic development, research, cultural and sporting activities, provided they are not for improper business purposes. We will always ensure that the charity is appropriate, legitimate and has all the appropriate registrations. Further we will always conduct proper due diligence before making any charitable donation or offering any sponsorship. Eqstra will never offer or make any charitable contribution as an incentive or reward for obtaining or retaining business or for any improper purpose.

9. FACILITATION PAYMENTS

9.1 Facilitation payments are classified as bribes and as such are illegal in South Africa and in other countries where Eqstra conducts business. Any type of facilitation payment is prohibited, large or small. Even where such payments are perceived as business practice or acceptable under the local law and even if our competitors engage in such practices, no violations of this principle will be tolerated.

9.2 A legitimate fee is sometimes payable for a speedy service provided by the

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government, where this is legally permissible. For example, a published amount to get a visa or a new passport more quickly from a consulate. Payment of such fees is acceptable provided there is a defined business need, the payment is transparent and open, and a receipt is obtained and the expense is properly recorded in Eqstra’s financial records. It would not, of course, be legitimate if it is a private payment to the official concerned, for him to expedite such an application.

10. GIFTS, ENTERTAINMENT AND HOSPITALITY

- 10.1 Good business relationships are built on trust and goodwill, and because we value and respect our customers and business partners, either party may want to acknowledge this from time to time by offering gifts and hospitality. Employees may thus offer and receive normal gifts, hospitality and entertainment openly, unconditionally and without the intention of obtaining or retaining any business advantage. Accepting money or comparable benefits is inadmissible at any time.
- 10.2 The gifts and hospitality must always be moderate (Not to Exceed R2000 in Value) and should never be used to exert improper influence or create a perception of our actual conflict of interest. By exercising common sense, discretion, and sound judgment before offering or receiving any gifts or hospitality, we can avoid good intentions being misinterpreted. Always consult your manager or person in authority to ensure adherence to this principle.
- 10.3 Returning a Gift If a gift exceeds R2000, tell your Manager, document its receipt in accordance with applicable rules or directives, and politely return the gift explaining that Eqstra’s internal rules do not permit the acceptance of such gifts. If returning a gift is impractical or would cause significant offense to the giver, it must be donated anonymously to charity, and if this is not possible, then accepted on behalf of the company and shared amongst employees, with Human Resources deciding on how this should be carried out.

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11. BUSINESS RELATIONSHIPS

11.1 Eqstra will endeavor to engage with agents, consultants, joint venture partners, consortia, advisors, distributors, contractors, sub-contractors and suppliers (“third parties”) to observe this Policy and act at all times in accordance with Eqstra standards in relation to bribery and corruption. In order to protect Eqstra against the risk of bribes given indirectly, it is the responsibility of Eqstra’s personnel when employing third parties to conduct an appropriate due diligence process. Third parties need to understand and formally agree to this, and it is our responsibility to confirm their behaviour remains compliant.

11.2 Collusive Practices: The Competition Act prohibits collusive tendering in the procurement process. Furthermore, such conduct also constitutes corrupt activity under PCCA. Eqstra personnel must never participate in a bid-rigging cartel or engage in cover pricing to favour one or more companies in exchange, for example, for a “loser’s fee”. This type of conduct amounts to the receiving of gratification and is an offence under PCCA. Furthermore, when an individual participates in a bid-rigging cartel and it is agreed that his/her company will engage in cover pricing so that a rival firm can win the tender in exchange for a sub-contract, this too amounts to a corrupt activity under PCCA. Eqstra personnel must be aware that all parties involved in collusive tendering will be prosecuted under PCCA. Furthermore, the fact that the employee may not derive any personal benefit from the collusive activity is of no relevance. It constitutes a contravention of the Competition Act and an offence under PCCA.

11.3 Procurement: Eqstra will always verify and check our third parties’ experience, background and reputation. Eqstra will endeavor to conduct its procurement practices in a fair and transparent manner. We will further endeavor to avoid dealing with contractors and suppliers or other business partners known or reasonably suspected of paying bribes.

11.4 Compensation and payments to business partners: Eqstra will not channel improper

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payments through agents or other intermediaries. Compensation paid to third parties should be appropriate and justified remuneration for legitimate services rendered.

11.5 Eqstra will never:

- enter into agreements that do not have a clear and proper commercial rationale;
- pay more than the fair market value for goods and services;
- make payments to third parties without having a binding written agreement (whenever possible) in place and we know exactly what the payment is for; and
- exchange sensitive information with third parties i.e. pricing, other confidential customer information.

11.6 Eqstra personnel are encouraged to look out for the following behavior:

- unusually large fees or cash payments;
- fees linked to a percentage of the project cost or value;
- suspicious bidding patterns;
- a request for money paid into a personal or offshore bank account;
- someone who does not appear to have the experience, expertise or qualifications for what they are being engaged to do; and
- lavish hospitality and gifts.

Eqstra personnel must report any suspicious activity to the CFO and/or Tip Offs anonymously.

12. IMPORT AND EXPORT OF GOODS AND SERVICES

12.1 Eqstra complies with all legal requirements for the proper import and export of goods and service. Eqstra is always committed to trading lawfully, hence compliance with all trade regulations and restrictions imposed by recognised national and internal authorities. All restrictive trade practices are strictly prohibited. As well as complying with all relevant laws, Eqstra must obtain all necessary licenses and permits to import and export goods, and in doing so, provide honest and accurate information to customs authorities.

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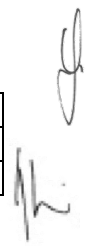
13. OUR ROLE AND RESPONSIBILITIES

13.1 The Board is responsible for setting bribery and corruption prevention policies, tasking management to design, operate and monitor bribery and corruption prevention procedures, and keeping these policies and procedures under regular review. Board Members are expected to disclose ethical, legal, financial, and other conflicts, and remove themselves from decision-making if they would otherwise be called on to act on a conflict involving themselves, their family members or entities with which they or their family members are closely associated.

13.2 Senior management (Executives): The Executives are responsible for recommending the policy and any proposed changes and updates to the policy to the Board of Directors for onward recommendation for final Board approval. The Executives are responsible for authorising the giving and acceptance of gifts to the maximum amount allowed in terms of the code of conduct and in line with the parameters of this policy. The Executives must ensure that all employees adhere to the policy and ensure any contravention to this must be dealt with swiftly and appropriately.

13.3 Eqstra personnel responsibilities: The prevention, detection and reporting of bribery, corruption and conflicts of interest is the responsibility of every Eqstra personnel and those working under the control of Eqstra. It is the responsibility of all Eqstra personnel to raise concerns about any issue or suspicion of bribery, corruption or conflict of interests. Any Eqstra personnel who suspects actual or potential acts of bribery, corruption or conflict of interest must disclose such information as soon as one becomes aware of the information. Failure to disclose such information would constitute an act of misconduct that could result in a disciplinary action which could result in dismissal.

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14. HOW TO REPORT SUSPICIOUS TRANSACTIONS

14.1 Eqstra personnel are required, when discovering or suspecting bribery or corruption, to immediately report the issue or suspicion.

If you are unsure whether a particular act constitutes bribery or corruption, you must raise your concerns with your line manager or where this is not appropriate for whatever reason, with the Human Resources Department or any director of Eqstra, or via the whistle-blower hotline. Eqstra will investigate all reports of bribery, corruption and conflicts of interest.

14.2 Eqstra's Anti-Corruption and Tip Offs Hotline Details: The Eqstra Anti-Corruption and Tip Offs hotline is independent and managed by Tipp-Offs Anonymous. The hotline contact details are:

- South Africa: 0800 000 909
- Botswana: 0800 600 644(BTC),1144 (Orange), 71119602 (Mascom)
- Eswatini: 8007006
- Namibia: 0800 000 909 or 91847
- Email address: nedbankgroup@tip-offs.com

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