



Anti-Bribery, Anti-Corruption and Fraud Policy

Document Control

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Approved by	Board of Directors
Policy Owner	Compliance & Risk Office
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Version History

Version	Date	Description	Approved By
1.0	14/10/2019	Initial Anti-Bribery & Fraud Policy Framework	Board of Directors
2.0	11/05/2025	Expanded governance, procurement integrity, whistleblower and compliance framework	Board of Directors



1. Purpose

The purpose of this Policy is to set out The Aquaculture Consortium Limited's ("TAC") commitment to preventing bribery, corruption, fraud, unethical conduct and abuse of entrusted authority in all its operations.

TAC works across aquaculture, agribusiness, food systems, farmer and MSME support, partnerships, investment readiness, programme implementation and value-chain development. Because this work involves suppliers, farmers, public institutions, development partners, financial institutions, investors, communities and portfolio enterprises, TAC is committed to maintaining transparent, ethical and accountable business practices.

This Policy also supports TAC's commitment to ethical business conduct, ESG standards, donor and investor compliance expectations, anti-corruption principles and responsible value-chain development.

2. Scope

This Policy applies to:

- Directors, board members, employees, consultants, interns and contracted personnel of TAC;
- TAC portfolio enterprises, subsidiaries, branches and affiliated operations where applicable;
- Suppliers, contractors, agents, advisors, consultants, partners and representatives acting on behalf of TAC;
- Business relationships involving customers, investors, donors, government bodies, financial institutions, development partners, farmers, MSMEs and other value-chain actors;
- Physical, digital and mobile-money transactions involving TAC operations.

3. Policy Statement

TAC has zero tolerance for bribery, corruption, fraud, extortion, facilitation payments, kickbacks, collusion, conflicts of interest, abuse of office, falsification of records, cyber-enabled fraud, invoice manipulation, procurement manipulation, misappropriation of assets or any other dishonest conduct.

TAC shall conduct business fairly, transparently and in compliance with applicable laws, contractual obligations, donor/investor requirements and internal governance standards.



No employee, director, consultant, partner or representative may offer, promise, give, request, accept or receive anything of value to improperly influence a business decision, secure an advantage, speed up a process, obtain confidential information, influence procurement, influence recruitment, influence payments or gain preferential treatment.

4. Definitions

Bribery

Offering, giving, receiving or requesting anything of value to improperly influence an action or decision.

Corruption

Abuse of entrusted power or position for private gain.

Fraud

Intentional deception, misrepresentation, concealment or manipulation of information for financial, personal or business advantage.

Facilitation Payment

An unofficial payment made to speed up or secure a routine process or service.

Kickback

A payment, gift, commission, benefit or favour given in return for securing business or influencing a decision.

Conflict of Interest

A situation where personal, financial, family, political or other interests may improperly influence official duties or business decisions.

5. Prohibited Conduct

TAC prohibits:

- Offering or accepting bribes, kickbacks or facilitation payments;



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- Giving gifts, hospitality or favours intended to influence decisions;
 - Misuse or diversion of company funds, assets, equipment or resources;
 - Falsification of invoices, receipts, procurement documents, reports, timesheets, financial records or project documents;
 - Cyber-enabled fraud, digital payment fraud or invoice manipulation;
 - Collusion with suppliers, contractors, customers, partners or employees;
 - Manipulation of procurement, recruitment, payments, grants, farmer records or beneficiary lists;
 - Undisclosed conflicts of interest;
 - Unauthorised personal benefit from TAC business relationships;
 - Misrepresentation of TAC's performance, impact metrics, financial position or compliance status;
 - Procurement collusion, vendor favoritism or undisclosed related-party procurement arrangements;
 - Retaliation against any person who reports suspected misconduct in good faith.

6. Gifts, Hospitality and Benefits

TAC employees, directors and representatives must not accept or offer gifts, hospitality, travel, meals, allowances, favours or personal benefits that could influence or appear to influence a business decision.

Reasonable and modest hospitality may be accepted or offered only where it is:

- Legitimate and directly related to business;
- Modest in value;
- Transparent and properly recorded;
- Not intended to influence a decision;
- Not prohibited by the recipient's organisation, law or donor/investor requirements.

Any gift, hospitality or benefit that may create a conflict of interest must be disclosed to management.

7. Procurement and Supplier Integrity

TAC procurement and supplier selection must be fair, transparent, competitive where appropriate and properly documented.

Employees involved in procurement must:

- Declare actual, potential or perceived conflicts of interest;



- Avoid favouritism, collusion or undisclosed related-party dealings;
- Use approved procurement procedures;
- Maintain proper quotations, invoices, approvals and delivery documentation;
- Ensure payments are made only for legitimate goods or services received;
- Avoid splitting purchases to bypass approval thresholds.

TAC reserves the right to terminate relationships with suppliers or contractors involved in bribery, fraud, corruption, misrepresentation or unethical conduct.

8. Public Officials and Government Engagement

TAC may engage with public institutions, regulators, county governments, national agencies, development programmes and public-sector partners as part of its legitimate business and development work.

All engagement with public officials must be transparent, professional and properly documented.

TAC prohibits any payment, gift, favour or benefit intended to improperly influence a public official, obtain permits, secure contracts, avoid penalties, influence inspections or receive preferential treatment.

9. Donations, Sponsorships and Community Support

Any donation, sponsorship, community support or contribution made by TAC must be legitimate, approved, documented and aligned with TAC's business, social impact or community objectives.

TAC shall not make donations or sponsorships intended to improperly influence business decisions, political processes, public officials, procurement outcomes or regulatory treatment.

10. Political Contributions

TAC does not make political contributions on behalf of the company unless expressly approved by the Board and permitted by law.

Employees and directors may participate in political activities in their personal capacity, but they must not use TAC funds, assets, name, reputation, staff time or resources for political purposes without formal approval.



11. Books, Records and Financial Controls

TAC shall maintain accurate books, records and financial documents. All transactions must be properly authorised, recorded and supported by valid documentation.

The following are prohibited:

- False invoices or receipts;
- Undocumented payments;
- Off-book accounts;
- Misclassification of payments;
- Unapproved cash withdrawals;
- Payments to unrelated third parties without justification;
- Manipulation of financial or impact reports;
- Destruction or concealment of records.

Controls may include:

- Segregation of duties;
- Payment verification;
- Approval thresholds;
- Audit trails;
- Reconciliation controls.

12. Reporting Concerns

Any employee, consultant, supplier, partner or stakeholder who suspects bribery, corruption, fraud or unethical conduct should report the concern immediately to:

Designated Reporting Contact

Compliance Officer / Compliance & Risk Office

Email: compliance@aquacultureconsortium.com

Reports may also be made to senior management, the Board or through any approved whistleblowing channel.

Concerns should be escalated promptly and, where practicable, within 24–72 hours of identification.



TAC shall treat reports seriously, confidentially where possible, and protect good-faith reporters from retaliation.

No employee, consultant or reporting party acting in good faith shall suffer retaliation for reporting concerns.

13. Investigation and Corrective Action

TAC shall review and investigate suspected breaches of this Policy in a fair and timely manner.

Investigations may involve:

- Transaction review;
- Interviews;
- Document analysis;
- Internal escalation;
- Referral to legal counsel or competent authorities where appropriate.

Where misconduct is confirmed, TAC may take appropriate action including:

- Disciplinary action;
- Recovery of funds or assets;
- Termination of employment or contracts;
- Reporting to law enforcement or regulators;
- Strengthening internal controls;
- Suspending or terminating supplier or partner relationships.

Investigation records shall be maintained confidentially.

14. Training and Awareness

TAC shall provide appropriate awareness and training on anti-bribery, anti-corruption and fraud prevention to relevant employees, directors, consultants and personnel involved in finance, procurement, partnerships, programme implementation, sales, contracting and management.

Training may include:

- Procurement integrity;



- Fraud prevention;
- Conflict of interest management;
- Whistleblower protection;
- Cyber fraud awareness;
- ESG and responsible business conduct.

15. Responsibility for Implementation

The Board and Management are responsible for oversight of this Policy.

The designated Compliance Officer, Finance Lead or responsible officer shall support implementation, reporting, record keeping, staff awareness, compliance monitoring and escalation of concerns.

The Compliance Officer may escalate material concerns directly to senior management or the Board where appropriate.


All employees, directors, consultants and representatives are responsible for complying with this Policy.

16. Review

This Policy shall be reviewed at least annually or earlier where required by changes in law, operations, investor/donor requirements, governance needs or identified risks.

17. Approval

This Policy has been approved by the Board of Directors of The Aquaculture Consortium Limited.

Name	Position	Signature	Date
Felix Omondi Osok	Board Chair		27/02/2026



Appendix A : Examples of Prohibited Conduct

Examples include:

- Bribes or kickbacks;
- Procurement collusion;
- Undisclosed related-party transactions;
- Manipulation of invoices or procurement records;
- Digital payment fraud;
- Unauthorised personal benefit;
- Falsification of impact or financial reports;
- Improper gifts or inducements.

Appendix B : Reporting and Escalation Flow

1. Concern identified by employee, supplier or stakeholder.
2. Concern escalated to the Compliance Officer or Management.
3. Preliminary review conducted.
4. Investigation initiated where appropriate.
5. Escalation to Board or competent authorities where necessary.
6. Corrective action implemented and records maintained confidentially.

Appendix C : Conflict of Interest Guidance

Employees, directors, consultants and representatives should disclose:

- Financial interests in suppliers or contractors;
- Family relationships connected to procurement or recruitment;
- Personal benefits linked to TAC business activities;
- Political or external interests that may influence decision-making.

Undisclosed conflicts may result in disciplinary or corrective action.



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