

## Nicdox Resources Limited – Conflict of Interest Policy

**Effective Date:** 26<sup>th</sup> May, 2025

**Approved by:** Executive Management

**Applies to:** All employees, directors, officers, contractors, consultants, and third-party agents

**Review Cycle:** Annually or as required

### 1. Policy Statement

Nicdox Resources Limited is committed to maintaining the highest standards of integrity, transparency, and accountability in all its operations. All employees and associates have a duty to act in the best interest of the company and to avoid situations where personal, financial, or other interests may conflict with their responsibilities.

A **conflict of interest** occurs when an individual's private interests interfere, or appear to interfere, with the interests of Nicdox. This policy provides guidelines to identify, disclose, and manage such situations to protect the company's reputation and ethical standing.

### 2. Purpose

This policy aims to:

- Define what constitutes a conflict of interest
- Provide clear procedures for disclosure and resolution
- Prevent decisions influenced by personal interest
- Uphold a culture of transparency, fairness, and trust

### 3. Scope

This policy applies to:

- All permanent and temporary employees of Nicdox
- Board members, executives, and managers
- Contractors, consultants, and third parties acting on behalf of Nicdox

### 4. What Is a Conflict of Interest?

Conflicts of interest may be **actual**, **perceived**, or **potential**, and typically arise when:

- Personal financial gain may be derived from a company decision
- An employee holds interests in suppliers, clients, or competitors
- Outside employment interferes with company duties
- Relatives or close associates benefit from company decisions
- Insider information is used for personal advantage

**Examples include:**

- Awarding contracts to a family-owned company
- Using company assets for personal business
- Participating in hiring or supervision of a relative
- Accepting gifts or favors from vendors or competitors

## 5. Disclosure of Conflicts

All employees and associates are required to **promptly disclose** any actual or potential conflict of interest. Disclosures should be made in writing to:

- Line Manager or Supervisor
- Human Resources Department
- Compliance or Ethics Officer

A **Conflict-of-Interest Disclosure Form** must be completed and reviewed, and the individual may be asked to recuse themselves from related decisions.

## 6. Review and Resolution Process

1. **Review of Disclosure** – HR or the Compliance Officer will assess the nature and severity of the conflict.
2. **Determination** – Management will determine whether the conflict can be managed, mitigated, or eliminated.
3. **Action Plan** – A formal record of the conflict and resolution will be kept. Possible actions include:
  - Reassignment of duties
  - Decline of approval or contract
  - Request for divestment or withdrawal from a conflicting relationship
  - Disciplinary action for non-disclosure

## 7. Ongoing Obligations

- Employees must continuously evaluate their situations and disclose any new conflicts
- Managers must promote awareness of this policy and monitor for possible conflicts in their teams
- Directors and senior executives must declare conflicts annually or whenever a material change occurs

## 8. Gifts, Hospitality, and Personal Benefits

Receiving or offering gifts, favors, or hospitality must not influence or appear to influence decision-making. Such benefits must:

- Be of modest value
- Not create a sense of obligation
- Be transparently reported to management

(Refer to the Nicdox Anti-Bribery Policy for further details.)

## 9. Confidentiality and Insider Information

Using confidential company information for personal gain or to benefit others is strictly prohibited and may lead to disciplinary and legal consequences.

## 10. Sanctions for Non-Compliance

Failure to disclose a conflict of interest, or attempting to conceal it, may result in:

- Disciplinary action, including dismissal
- Termination of contracts
- Legal action if laws are violated
- Damage to personal and company reputation

## 11. Policy Review

This policy will be reviewed annually and updated as necessary to ensure compliance with legal requirements and corporate governance standards.

## 12. Questions and Guidance

If you are uncertain whether a situation presents a conflict of interest, you should seek guidance from your supervisor, the Human Resources Department, or the Compliance Officer before proceeding.



**Nana Adu Tutu Poku**

*CEO, Nicdox Resources Limited*

**Date:** 26<sup>th</sup> May, 2025

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