



POLICY

ANTI-FRAUD POLICY

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Authorization for Issue

Author

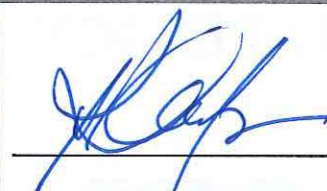


Janet Peters

Head – Corporate Affairs and Governance

Date:

Reviewed by

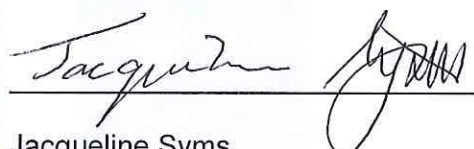


Selvon Ramroop

Deputy Chief Executive Officer

Date:

Approved by



Jacqueline Syms

Chairman - Board of Directors

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INTRODUCTION

The Board of Directors of the National Information and Communication Technology Company Limited (iGovTT) is deeply committed to the preservation of the company's reputation, sustainability and adherence to legal, ethical and regulatory frameworks. All members of staff must therefore become familiar with all applicable laws, regulations and standards that govern the Company and strive to achieve and maintain full compliance.

This Ant-Fraud policy is subject to change annually, based on legislative and regulatory amendments and must be approved by the Board of Directors.

PURPOSE

The Anti-fraud policy is established to facilitate the development of controls that will aid in the detection and prevention of fraud against the National Information and Communication Technology Company Limited. It is the intent of iGovTT to promote consistent organizational behavior by providing guidelines and assigning responsibility for the development of controls and conduct of investigations.

SCOPE

This policy applies to any irregularity, or suspected irregularity, involving employees as well as consultants, vendors, contractors, outside agencies doing business with employees of such agencies, and/or any other parties with a business relationship with iGovTT.

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Any investigative activity required will be conducted without regard to the suspected wrongdoer's length of service, position/title, or relationship to the Company.

RESPONSIBILITIES

Management is responsible for the detection and prevention of fraud, misappropriations, and other irregularities. Fraud is defined as the intentional, false representation or concealment of a material fact for the purpose of inducing another to act upon it to his or her injury. Each member of the management team shall be familiar with the types of improprieties that might occur within his or her area of responsibility, and be alert for any indication of irregularity. Any irregularity that is detected or suspected must be reported immediately to the Head, Internal Audit Unit, who coordinates all investigations along with the Legal Department and other Units.

ACTION CONSTITUTING FRAUD

The terms defalcation, misappropriation, and other fiscal irregularities refer to, but are not limited to:

- Any dishonest or fraudulent act
- Misappropriation of funds, securities, supplies, or other assets
- Impropriety in the handling or reporting of money or financial transactions
- Profiteering as a result of insider knowledge of company activities
- Disclosing confidential and proprietary information to outside parties

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- Disclosing to other persons securities activities engaged in or contemplated by the company
- Accepting or seeking anything of material value from contractors, vendors, or persons providing services/materials to the Company. Exception: Gifts of value prescribed by the Human Resources Policy
- Destruction, removal, or inappropriate use of records, furniture, fixtures, and equipment; and/or
- Any similar or related irregularity

The term 'material' aforementioned shall be defined as "any sum or gift in cash or kind in excess of three hundred dollars (\$300.00) as defined in the Company's Code of Conduct policy or notwithstanding the above any sum, gift in cash or kind which can reasonably appear to be an inducement or serve to create doubt."

Irregularities concerning an employee's moral, ethical, or behavioral conduct should be resolved by Unit management and the Human Resources.

The Head, Internal Audit should be contacted should there be any question as to whether an action constitutes fraud.

AUTHORITY

The Internal Audit Unit has the primary responsibility for the investigation of all suspected fraudulent acts as defined in the policy. If the Internal Audit Unit

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substantiates that fraudulent activities are alleged to have taken place, the Head of the Internal Audit Unit may request to obtain external assistance and such request must be made to the Chief Executive Officer and, if appropriate, to the Board of Directors through the Audit Committee.

Decisions to prosecute or refer the investigation results to the appropriate law enforcement and/or regulatory agencies for further independent investigation will be made by the Board of Directors in conjunction with the CEO, as will final decisions on disposition of the case.

CONFIDENTIALITY

All information received on any case of alleged fraud must be treated confidentially. Any employee who suspects dishonest or fraudulent activity will notify the CEO immediately or utilize the whistle blowing facilities. Employees *should not attempt to personally conduct investigations or interviews/interrogations* related to any suspected fraudulent act (see **REPORTING PROCEDURE** section below).

Investigation results *will not be disclosed or discussed* with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputations of persons suspected but subsequently found innocent of wrongful conduct and to protect the Company from potential civil liability.

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AUTHORIZATION FOR INVESTIGATING SUSPECTED FRAUD

Members of the Investigation team from within the Internal Audit Unit will have:

- Free and unrestricted access to all Company records and premises, whether owned or rented; and
- The authority to examine, copy, and/or remove all or any portion of the contents of files, desks, laptops, company issued cell phones, cabinets, and other storage facilities on the premises without prior knowledge or consent of any individual who might use or have custody of any such items or facilities when it is within the scope of their investigation.

REPORTING PROCEDURE

Great care must be taken in the investigation of suspected improprieties or irregularities so as to avoid mistaken accusations or alerting suspected individuals that an investigation is under way. All inquiries concerning the activity under investigation from the suspected individual, his or her attorney or representative or any other inquirer should be directed to the Internal Audit Unit.

No information concerning the status of an investigation will be given out.

The proper response to any inquiries is:

"I am not at liberty to discuss this matter."

Under no circumstances should any reference be made to "the allegation," "the crime," "the fraud," "the forgery," "the misappropriation," or any other specific reference.

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The reporting individual should be informed of the following:

- Do not contact the suspected individual in an effort to determine facts or demand restitution.
- Do not discuss the case, facts, suspicions, or allegations with *anyone* unless specifically asked to do so by the Internal Audit Unit.

TERMINATION

If an investigation results in a recommendation to terminate an employee, the recommendation will be reviewed for approval by the CEO and, if necessary, by outside legal counsel may be sought before any such action is taken. The Internal Audit Unit does not have the authority to terminate an employee.

ADMINISTRATION

The Head of the Corporate Affairs and Governance Unit is responsible for the administration, revision, interpretation, and application of this policy. The policy will be reviewed annually and revised as needed.

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