



Versatile Consultants

**Corruption, bribery, fraud & theft
policy**

Corruption, Bribery, Fraud, and Theft

As part of Versatile Consultant's commitment to operating legally, ethically, and with integrity, all forms of bribery, corruption, fraud, and theft are unacceptable and will not be tolerated. All team members must also ensure that any third party acting on their behalf does not act corruptly in Versatile Consultant's dealings with any other person.

Definitions

1. Corruption

Corruption refers to wrongdoing on the part of a decision-maker through illegitimate and/or immoral means. Forms of corruption include embezzlement, abuse of power, bribery, fraud, deception, nepotism, and collusion.

2. Bribery

Bribery is the offering or acceptance of an inducement or reward to gain any commercial, contractual, regulatory or personal advantage through "improper performance". "Improper performance" happens when a person fails to act:

- a. In good faith,
- b. Impartially, or,
- c. In a position of trust

3. Fraud

Fraud is the intentional distortion of financial statements or other records to conceal the misappropriation of assets or otherwise for gain. Fraud can result from false representation, failure to disclose information where there is a legal duty to do so, or abuse of position.

Examples of fraud include, but are not limited to:

- a. Unauthorized or unethical use of Versatile Consultants funds;
- b. Fraudulent accounting or reporting of expenditures;
- c. Illegal or unethical fiscal activity (e.g., theft, embezzlement, etc.);
- d. Taking benefit from the position of serving in the Versatile Consultants;
- d. Inappropriate personal use of Versatile Consultants resources
- e. Improperly gaining or potentially gaining financial benefit from beneficiaries; and
- f. Aiding and abetting another's fiscal impropriety, including a willful failure to report another individual

4. Theft

Theft is the unauthorized removal or misappropriation (i.e. unauthorized storage, transfer or use) of Versatile Consultant's property, and/or any property belonging to colleagues and external partners. Such property may include, but is not limited to:

- a. Personal possessions
- b. Software
- c. Equipment
- d. Documents and data
- e. Waste material

Complaint Reporting

Any person engaged with Versatile Consultants should normally raise concerns by emailing Versatile Consultant's CEO. However, it is recognized that they may feel inhibited in certain circumstances in which case they can email or send an anonymous letter to any member of the Versatile Consultants Board's Ethics Committee. The complaint should:

- o Identify the parties involved
- o Describe the action that has occurred, including when and where it happened
- o Identify by name or description any witnesses and/or evidence.

All complaints will be governed by Whistleblower Protection.

Any person(s) who has direct knowledge of potential violations of this policy but fails to report such potential violations to Versatile Consultants management will be subject to disciplinary and legal action. In the case of Versatile Consultants staff, they may be subject to contractual termination, while in the case of vendors, suppliers and other third parties, blacklisting, and legal action may be undertaken.

Investigation Process

All complaints will be investigated promptly and fully in a professional manner by the Versatile Consultants Board's Ethics Committee, which will be notified of all allegations received and may draw upon legal and financial professionals for their expertise. To increase compliance with this policy, Versatile Consultants reserves the right to involve the police as well.

If an allegation concerns the members of the Ethics Committee, it will be investigated by an ad-hoc Committee created by the Versatile Consultants Board which may draw upon independent legal and financial experts.

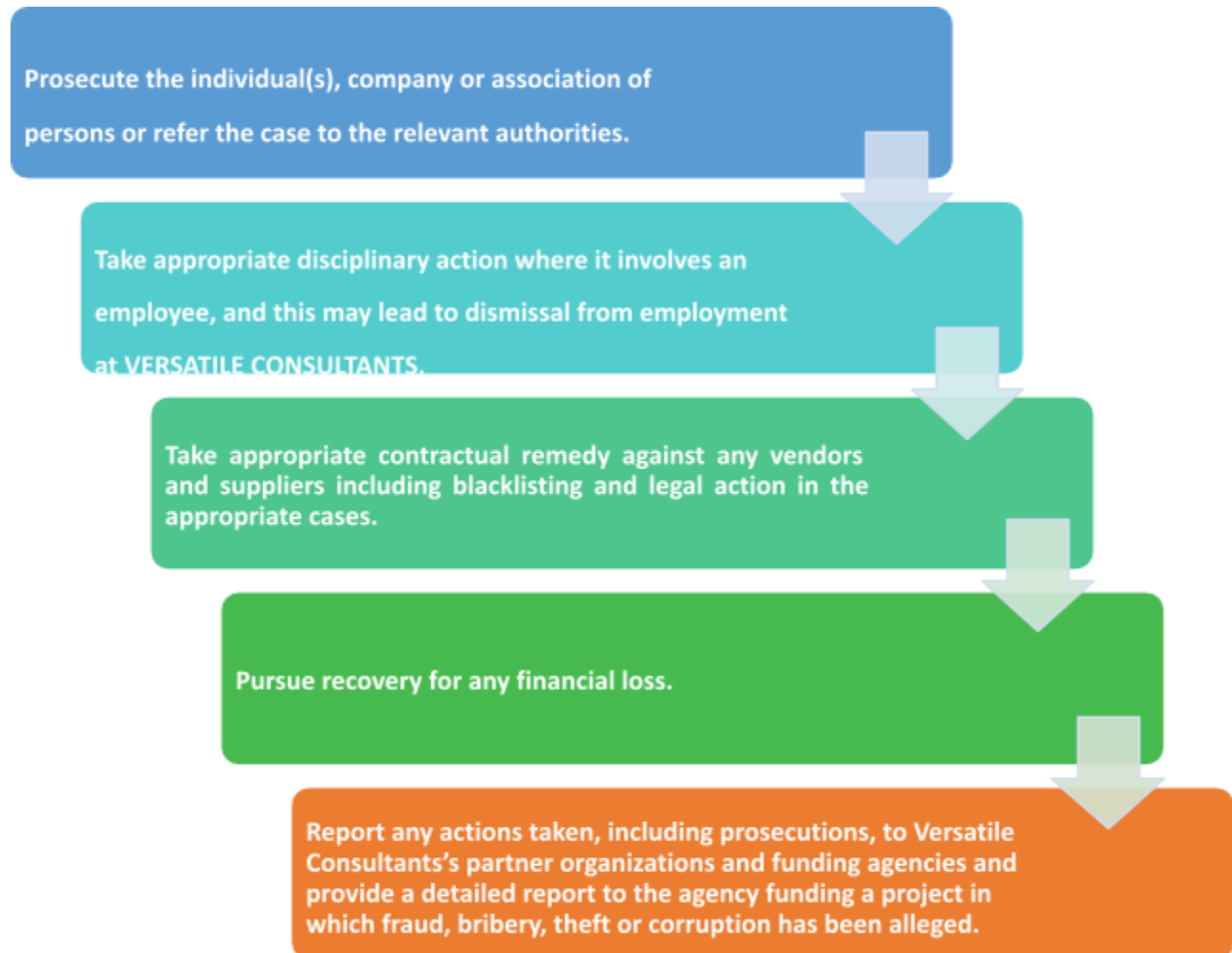
The Ethics Committee shall immediately notify the Finance and Audit Committee of any concerns or complaints regarding corporate accounting practices, internal controls, or auditing, working in tandem with them until the matter is resolved.

It should be noted that an allegation does not mean the individual is guilty of any wrongdoing, and they will not be treated as such until the case is proven.

Any employee who misleads or hinders investigators inquiring into potential violations of this Policy may be subject to disciplinary and legal action. In the case of Versatile Consultant's Staff, they may be subject to contractual termination, while in the case of vendors, suppliers, and other third parties, blacklisting and legal action may be undertaken.

Resolution

If corruption, bribery, fraud, and theft have taken place, Versatile Consultants will:



There is, of course, a need to ensure that the investigation process is not misused, therefore, any abuse of process, such as raising malicious or vexatious allegations, may be dealt with as a disciplinary matter in the case of employees and blacklisting in the case of vendors and suppliers.

Approval

This Corruption, bribery, fraud & theft Policy has been approved by the Board of Directors of Versatile Consultants and is effective as of January 31, 2023.

Signatures

Muhammad Zubair Rafique
Chief Executive Officer/Director
Versatile Consultants (Private) Limited



Haider Ali
Board Chair
Versatile Consultants (Private) Limited

