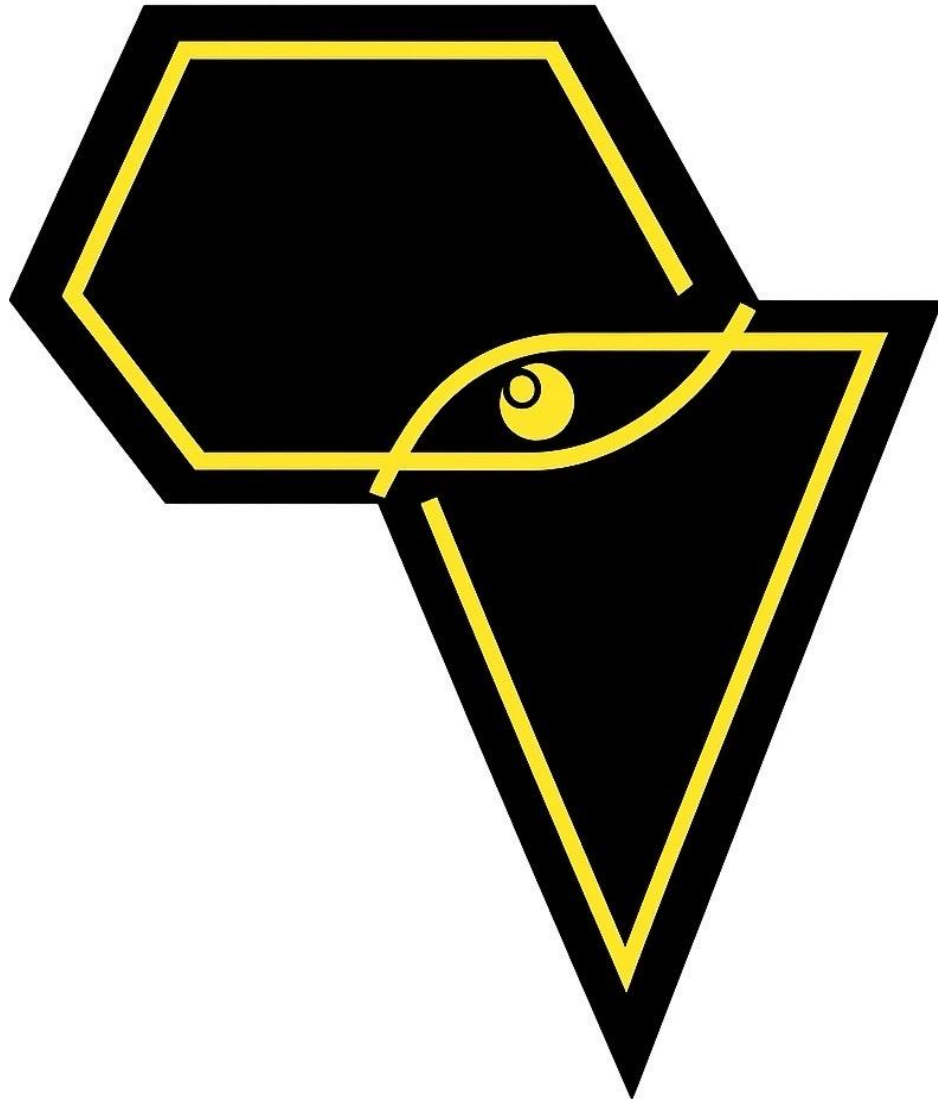


EYES OF AFRICA LIMITED

CODE OF ETHICS/CONDUCT POLICY-2026



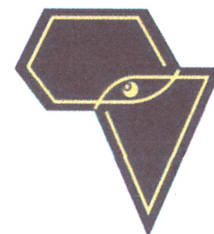
Document Review Schedule

Initial Approval

Document Name:	Code of Ethics/Conduct Policy
Document Number:	EOA LTD.2026.01
Document Version:	1.0
Approved By:	Board of Directors
Approval Date:	15th June 2026
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Amendment Instructions and Version Control

- a) The initial document version is 1.0
- b) Subsequent amendment / addition of paragraphs will change the part 1 of the Document Version to 1.1 and increase with subsequent changes in paragraphs



EYES OF AFRICA LIMITED

CODE OF ETHICS AND BUSINESS CONDUCT

Message from Managing Director

Our commitment to ethical behaviour and a strong ethical foundation is one of the most important pillars of Eyes of Africa Limited's operations. We are committed to doing business the right way, guided by a culture of ethics, integrity and compliance.

Over the long term, we can successfully meet the challenges of a competitive market environment by embracing the principles of moral responsibility, both as individuals and as a company. In performing their duties, employees must always act lawfully, ethically and in the best interests of the Eyes of Africa Limited (Eyes of Africa).

Thank you for upholding our values and helping us do things right. This means not only providing well-made, fairly priced and of exceptional quality products and services, but also ensuring that ethics and integrity is always born in mind. We source material only from suppliers with impeccable human rights and compliance standards, and work to ensure that our supply chain is of high integrity, while monitoring our operations for compliance with this Code.

FERENC MOLNAR
MANAGING DIRECTOR

EYES OF AFRICA LTD
P. O. Box 1037
DODOMA-TANZANIA

1. Introduction

This 'Code of Ethics and Business Conduct' serves as Eyes of Africa's ethical commitment and guide to proper business conduct for all our stakeholders. At Eyes of Africa, we are committed to conducting business lawfully, ethically and transparently.

This document applies to Eyes of Africa employees, including officers, directors, managers, team leaders and temporary, agency, interim, or consultant staff. It also applies to third-parties conducting business with us.

Eyes of Africa expects its employees to act impartially and honestly in all affairs relating to their work. All employees have a general duty, to act in good faith and do nothing to destroy and/or undermine the trust necessary for employment.

The success of our business is based on the trust we earn from our employees, customers and shareholders. We build credibility by adhering to our commitment of fairness and achieving our goals solely through ethical conduct. All employees are expected to adhere to this Code in their professional conduct and to treat everyone with respect, honesty and fairness.

Eyes of Africa welcomes questions at any time and will not tolerate punishment of or retaliation against anyone for reporting misconduct in good faith. Management is responsible for demonstrating through their actions, the importance of this Code, by promptly addressing every question or concern raised ethically. Employees must cooperate in investigations of potential or alleged misconduct.

Non-compliance with this Code is considered misconduct and may result in disciplinary action, including termination of employment or any other contracts, where appropriate.

We are committed to the promotion and application of our values and norms throughout the value chain of our own suppliers, sub-contractors, service providers and business partners.

2. Ethical Values

Our core values are:

- ❖ Honesty;
- ❖ Integrity;
- ❖ Trustworthiness;
- ❖ Respect for others;
- ❖ Responsibility;
- ❖ Accountability;
- ❖ Reliability; and
- ❖ Obedience to the law.

3. Ethical Decision-making

Ethical conduct is driven by value-based decision-making. The following questions can assist in identifying situations that may be unethical, inappropriate or illegal. Ask yourself:

- Is what I am doing legal?
- Does it reflect our company values and ethics?
- Does it comply with the Code and company policies?
- Does it respect the rights of others?
- How would it look if it made the news headlines?
- Am I being loyal to the company and myself?
- Is this the right thing to do?
- Have I been asked to misrepresent information or deviate from normal procedure?

4. Compliance with laws and regulations

Eyes of Africa is committed to integrity, beginning with compliance with all applicable laws, rules and regulations. We understand and comply with the Code of Ethics Act [Cap 398 R.E. 2023] and the legal requirements and commercial practices of lawful business.

We are committed to the adherence of every valid and binding contractual agreement that we conclude, without violating any rights.

Our employees must comply with applicable laws and regulations and the policies of Eyes of Africa, including this Code at all times and must support compliant operations throughout the organisation.

5. Sustainability

We are committed to meeting current needs without compromising the ability of future generations to meet theirs. To achieve this, we integrate economic, environmental and social considerations in our operation and our business decisions.

6. Responsible Sourcing

Eyes of Africa is committed to responsible sourcing and maintaining a supply chain that upholds human rights, integrity and lawful business practices. In line with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, we apply a risk-based due diligence approach to our sourcing activities and seek to identify, assess, mitigate and monitor risks relating to human rights abuses, conflict-affected and high-risk areas, bribery and corruption, money laundering, terrorist financing and other serious forms of misconduct in our supply chain.

Responsible sourcing due diligence is an ongoing process. We expect our employees and business partners to support responsible sourcing by complying with applicable laws, internal controls and due diligence procedures, including supplier screening, record-keeping, escalation of red flags and cooperation with risk assessments and remediation measures. Where material risks are identified, Eyes of Africa will take appropriate steps to prevent, mitigate or manage those risks, which may include enhanced due diligence, corrective action, suspension or disengagement, depending on the nature and severity of the risk.

7. Human rights

Eyes of Africa is committed to respecting the dignity and human rights of every individual and community with whom we interact in the course of our business. We shall not, in any way, knowingly, cause or contribute to the violation of human rights. Our employees must treat all people with dignity, respect and care and uphold human rights.

8. Fair labour practices and working conditions

Eyes of Africa is committed to promoting equality in our employment practices and to maintaining fair employment and remuneration policies in compliance with applicable laws. We are firmly opposed to the employment or engagement of child labour, slavery or any form of forced or compulsory or bonded labour. We condemn all forms of illegal, unfair or unethical labour practices that exploit workers, undermines social security or facilitates tax evasion, including but not limited to undeclared and “grey” labour or withholding of wages.

Our employees must act with integrity and treat their colleagues and others they interact with through their work with respect.

9. Discrimination and harassment

We provide equal employment opportunity and will not tolerate any discrimination or harassment or form of abuse. No direct or indirect discrimination may take place on the basis of any characteristics (i.e., gender, marital status, age, national or social or ethnic origin, colour, religion and political opinion, disability, sexual orientation, employee representation, property, birth or other status) unrelated to job performance requirements. Discriminatory behaviour, harassment, bullying or victimization is prohibited.

All employees are expected to maintain the highest standards of conduct in all verbal and written communication based on mutual respect, and must refrain from any form of harassment, slander or behaviour that could reasonably be regarded as offensive, intimidating, humiliating, malicious or insulting.

10. Health, Safety and Environment

We provide clean, safe and healthy working conditions and are committed to maintaining a healthy working environment. We strive to minimise any negative impact of our operations on the natural environment by reducing the use of finite resources, such as energy and water, and limiting harmful emissions and waste.

Employees must comply, at all times, with applicable health, safety and environmental laws, regulations and rules.

11. Fair competition and business conduct

Our business relationships are built on trust and mutual benefit and compliance with relevant competition laws. We are committed to ethical and fair competition, and provide our services on the basis of quality, functionality and competitive pricing. We make independent pricing and marketing decisions and do not improperly cooperate or coordinate our activities with our competitors. We do not offer or solicit improper payments or gratuities, nor engage or assist in unlawful boycotts of particular customers. We are compliant with all applicable trade controls, restrictions, sanctions and import-export embargos.

Eyes of Africa does not permit any conduct that compromises fairness of tendering processes. We refrain from conduct that distorts competition and damages the reputation of business partners and unfairly undermines a competitor's creditability.

We do not maliciously, unlawfully or unduly withhold payments owed to our partners, and we do not tolerate such practices in our supply chain. We oppose unethical "debt chain" practices.

Our employees are responsible for conducting business fairly and adhering to all applicable competition, consumer protection and fair marketing requirements. Customers and business partners must be treated fairly and equally and our products and services must be presented fairly and accurately (fair marketing and advertising), with all relevant information appropriately disclosed.

12. Anti-corruption & bribery

Eyes of Africa condemns and does not tolerate any and all forms of corruption. It is prohibited to directly or indirectly offer, promise, give, ask, solicit or accept any improper/unfair advantage or benefit, in order to obtain, retain or facilitate business. An unfair advantage or benefit may include cash, any cash equivalent (e.g. voucher), gift, credit, discount, travel, personal advantage, accommodation or services. We do not permit the facilitation (or "grease") payments to government officials, private businesses and/or individuals with the intention of securing or accelerating routine actions. Corruption also includes the misuse of a function or position, including where someone creates the false appearance that she or he can improperly influence a decision-maker.

Corruption, whether to obtain, secure or retain business and/or an advantage in one's fulfilment of their duties owed to the organisation is considered gross misconduct. Similarly, accepting or allowing another person to accept a bribe is considered gross misconduct. Our employees have to account for all benefits received in the course of doing business and must not give or receive bribes or act corruptly.

13. Gifts and Hospitality

Eyes of Africa employees must avoid actions that could create a perception that favourable treatment was sought, received or given in exchange for personal benefits.

Business courtesies or benefits include gifts, gratuities, meals, refreshments, entertainment or other advantage from persons or companies with whom we do or may do business. We will neither give nor accept such benefits if they constitute, or could reasonably be perceived as constituting, improper business inducements that would violate laws, regulations or policies, or could cause embarrassment. Eyes of Africa employees are prohibited, in the course of fulfilling their employment obligations, from utilising personal funds or resources to undertake any activity on behalf of or affecting the organisation where such activity cannot reasonably be conducted using approved company resources.

Eyes of Africa may accept and offer occasional gifts and hospitality that are reasonable, customary and consistent with accepted ethical business practices within the relevant market, provided that such gifts and/or hospitality are not excessive in value or frequency and do not create or appear to create an inappropriate influence on business decisions or relationships.

14. Security, protection and proper use of company assets

Employees of Eyes of Africa are responsible for the security, protection and appropriate use of company resources. Company resources, including time, material, equipment and information are provided for legitimate business purposes only.

Limited personal use may be permitted where it is lawful, does not adversely affect job performance and does not disrupt workplace operations or morale.

Employees are required to follow appropriate security measures, and to treat company property, whether tangible or intangible, with due care and respect. Company assets must not be misused, improperly handled or used in a negligent manner.

15. Confidentiality, information security, proprietary information and intellectual property

Eyes of Africa is committed to maintaining confidentiality, integrity and accessibility of its business information, supported by the implementation of appropriate technical and organisational security measures. Employees are responsible for upholding these standards.

Proprietary information includes all non-public information that could be harmful to the company, its customers, or its business partners if disclosed to unauthorised parties. Employees must treat such information as confidential. This means that no one may trade in securities while in possession of non-public information or disclose non-public information to third parties or unauthorised personnel where such trade or disclosure could have an impact on the securities. All rules designed to ensure information security must be followed at all times.

We respect the intellectual property and proprietary rights of others. We will not acquire or seek to acquire trade secrets or other proprietary or confidential information by improper means. We will not engage in unauthorized use, copying, distribution or alteration of software or other protected intellectual property.

16. Bookkeeping, true reporting and financial integrity

Company books, records, accounts and financial statements must be maintained in appropriate detail and must accurately and properly reflect our transactions. We condemn all forms of money laundering, and are committed to doing business with partners engaged in legitimate business activities and using funds derived from legitimate sources.

We commit ourselves to fair taxation and reject all tax evasion practices, including failing to issue receipt or accounting for false expense invoices.

Employees must follow accounting procedures, ensure that business transactions are recorded and documented appropriately and make certain that all disclosures in financial reports are complete, honest, accurate, timely and understandable. Employees must also not engage in improperly influence, manipulation or misleading of any audit.

17. Anti-Fraud

Fraud - the act or intent to cheat, steal, deceive or lie - is both unethical and, in most cases, criminal. Fraud in any form, (including submitting false expense reports; forgery or modification of financial documents or certificates; misappropriating assets or misusing company property; making any false financial or non-financial entry on records or statements) is prohibited. Employees must refer to the Eyes of Africa Anti-Fraud and Bribery Policy for further guidance.

18. Conflict of Interests

Decisions must be based on objective and fair assessments avoiding the possibility of any improper influence. A "conflict of interest" exists when an employee's personal interest (that can be linked to e.g. friends, family, or customer, competitor, supplier, contractor entity, as well) interferes or could potentially interfere with the best interests of Eyes of Africa. Determining whether a conflict of interest exists is not always straightforward, therefore, anyone with a conflict of interest concern should seek advice from management.

Conflicts of interest could arise:

- Being employed (you or a close family member) by/or being in economic relation with an actual or potential customer, competitor, supplier or contractor.
- Hiring or supervising family members or closely related persons.
- Serving as a board member for another company or organization.
- Owning and/or having a substantial interest in a customer, competitor, supplier or contractor.
- Having a personal interest, financial interest or potential personal gain in any company transaction.

If co-workers become involved in personal relations with each other, the onus is on the senior employee concerned to bring this to the attention of his or her manager to confirm that there is no conflict of interest, nor will a conflict of interest arise.

19. Personal Data Protection Commission

We respect the privacy of individuals and recognise the importance of maintaining the trust and confidence of customers, employees and other natural persons in the processing of their personal data. Personal data will be processed lawfully, fairly and for legitimate business purposes. Eyes of Africa is committed to complying with Personal Data Protection Act (No. 11 of 2022). We only collect and retain personal information that is necessary and provide appropriate information to the data owners, regarding the usage of information provided. We implement proper security measures to assure confidentiality, integrity and availability of personal information.

Eyes of Africa's employees must observe the legal requirements, apply compliant practices and follow related procedures to ensure lawful handling and processing of personal data.