



ELUKO GENERAL DEALERS (EGD) GERMANY & FIKHA CONSULTING USA

Registered and accredited according to the German/European Union(EU) and The United States of America(USA) Laws

Business Operational Statutes (BOS)

Updated: 23rd May 2024, at USA and Germany

EGD/FC Business Operational Statutes (BOS)

The following Business Operational Statutes (BOS) are established to guide the operations of Eluko General Dealers (EGD) Germany and Fikha Consulting USA, as well as all beneficiaries/clients involved in bringing investment and funding to the governments and private sector in Africa. Compliance with these statutes is mandatory.

1. Compliance with Local Laws

- All operations must comply with the local laws and regulations of the countries where investments and funding are being provided.

2. Ethical Business Practices

- All parties must adhere to the highest ethical standards, avoiding any form of corruption, bribery, or unethical conduct.

3. Transparent Reporting

- Accurate and transparent financial and operational reporting is required from all beneficiaries/clients.

4. Due Diligence

- Comprehensive due diligence must be conducted on all potential projects and partners before any investment or funding is approved.

5. Environmental Responsibility

- Projects must comply with environmental regulations and aim to minimize negative environmental impacts.

6. Social Responsibility

- Investments should contribute positively to the local communities, promoting social development and equity.

7. Risk Management

- A thorough risk assessment and management plan must be in place for each project.

8. Anti-Money Laundering (AML) Compliance

- Strict adherence to AML regulations is required, including regular audits and reporting.

9. Confidentiality and Data Protection

- All confidential information must be protected, and data protection regulations must be followed.

10. Conflict of Interest Policy

- Any potential conflicts of interest must be disclosed and managed appropriately.

11. Project Viability

- Only projects with clear feasibility, sustainability, and potential for positive impact should be considered.

12. Financial Integrity

- All financial transactions must be conducted with integrity, ensuring funds are used for their intended purposes.

13. Contractual Obligations

- All parties must fulfill their contractual obligations in a timely and effective manner.

14. Regular Monitoring and Evaluation

- Ongoing monitoring and evaluation of projects to ensure objectives are being met and to identify any issues early.

15. Stakeholder Engagement

- Regular engagement with all stakeholders, including local communities, governments, and other partners, is required.

16. Transparency in Funding Allocation

- Clear and transparent criteria must be used for the allocation of funds to ensure fairness and accountability.

17. Cultural Sensitivity

- Respect for local cultures and practices must be maintained in all operations.

18. Health and Safety

- Compliance with health and safety regulations to ensure the well-being of all project participants.

19. Capacity Building

- Projects should aim to build local capacity, providing training and development opportunities for local partners.

20. Sustainable Development Goals (SDGs) Alignment

- Investments and projects should align with the United Nations Sustainable Development Goals (SDGs) to promote sustainable development.

21. Periodic Review of Statutes

- Regular review and updating of these statutes to reflect changes in the regulatory environment and best practices.

22. Dispute Resolution Mechanisms

- Clear mechanisms for resolving disputes promptly and fairly.

23. Legal and Regulatory Compliance

- Strict adherence to all legal and regulatory requirements in all jurisdictions where EGD and FIKHA operate.

24. Financial Audits

- Regular independent financial audits to ensure the integrity and accuracy of financial statements.

25. Non-Discrimination Policy

- A strict non-discrimination policy must be followed, ensuring equal opportunities for all participants and partners.

26. Innovation and Improvement

- Encourage continuous improvement and innovation in business processes and project implementation.

27. Resource Allocation Efficiency

- Efficient use and allocation of resources to maximize impact and minimize waste.

28. Communication and Reporting

- Regular and transparent communication and reporting to stakeholders on project progress and outcomes.

29. Fair Trade Practices

- Adherence to fair trade practices in all transactions and partnerships.

30. Community Impact Assessment

- Conducting regular assessments to measure the impact of projects on local communities.

By adhering to these Business Operational Statutes, EGD Germany and Fikha Consulting USA, along with their beneficiaries/clients, will ensure ethical, sustainable, and impactful investment and funding activities in Africa. Compliance with these statutes is mandatory for all parties involved.

**Eluko General Dealers (EGD)
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Copied to

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