



EAGLE INSURANCE LIMITED

**CODE OF ETHICS
AND
BUSINESS CONDUCT POLICY**

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1 INTRODUCTION

This Code of Ethics aims at providing a framework for what Eagle Insurance Limited (“EIL”), hereunder referred to as “the Company” or “We”, consider as responsible, professional, and individual behaviors.

As an employee of EIL, you must follow the principles set out in the Code of Ethics and always strive to exercise sound decision making judgement, care, and consideration, in your day-to-day dealings within the Company.

2 SCOPE AND RESPONSIBILITY

The Code of Ethics applies to all employees and Board members of EIL.

Managers

Managers are responsible for making this document known, to promote it and monitor its compliance, in their respective teams. We shall all lead by example by upholding the principles of the Code of Ethics. Should an improper practice or irregularity occur, EIL is committed to respond appropriately and take the necessary remedial action to prevent recurrence.

Directors

Regarding Directors, the Code of Ethics is complementary to their Directors Duties.

Employees

The Code of Ethics does not replace but is complementary to the Company’s conditions of employment and acts as a statement of the values that the Company pursues in its dealings with its internal and external stakeholders.

3 ETHICAL VALUES

The Company adheres to the following ethical values:

Humility: *Open to feedback, listens actively, acknowledges own limitations, ready to give credit when it's due and valuing the contributions of others while fostering an environment of respect and collaboration.*

Agility: *Break tasks and issues into manageable actions and quick to respond to shifting priorities and maintaining focus and productivity in unexpected situations.*

Authenticity: *Follow through your commitments and always being honest and transparent in all situations.*

Respect: *Show understanding and compassion for others while respecting everyone's preferences, personal space and work styles.*

Passion: *Always approach work with full enthusiasm and demonstrate a 'can-do' attitude.*

4 GENERAL ETHICAL PRINCIPLES FOR EMPLOYEES AND MANAGERS

Employees and Managers must:

- In all transactions observe the laws of Mauritius and of all the countries where the Company does business; with respect towards others in all their dealings.
- Be fair, honest, transparent, impartial, courteous, loyal, and efficient in all their dealings with stakeholders and business relations;
- Accept accountability for their actions and decisions;
- Behave in a way that is above reproach;
- Comply with all the rules and regulations that apply to the Company, its systems, and the way in which the Company conducts its business;
- Be guided by moderation and strict ethical standards in offering and accepting business courtesies e.g., gifts or favours; Must not buy or sell the Company's securities when they have knowledge of material information concerning the company until it has been disclosed to the public and the public had sufficient time to absorb the information;
- Safeguard and not disclose company information to unauthorised persons without permission neither during employment with the Company or after;
- Not allow their personal interests to conflict with their official duties in the Company. All actual or potential conflicts of interest will be declared;
- Not use the Company's services and facilities for private purposes except with prior permission;
- Be aware that their conduct when off duty can reflect on the Company's reputation and ensure that, whether on or off duty, their conduct does not adversely affect work performance and Company reputation; and
- To be tolerant and respectful toward other people, their ideas, and their belongings.
- Not give bribes, kickbacks or other similar remuneration or consideration to any person or organization to attract or influence business activity;
- Shall avoid gifts, gratuities, fees, bonuses or excessive entertainment in order to attract or influence business activity;
- Will be transparent in their dealings with political organisations.

5 OBLIGATIONS TO SHAREHOLDERS AND THE FINANCIAL COMMUNITY

The Company and its employees:

- a) Will aim to achieve growth in earnings for the shareholders over the long term by productive, efficient, and competitive operations;
- b) Acknowledge that the shareholders and potential shareholders are entitled to know all information that is necessary to evaluate how their investments are or will be managed and will make available true and accurate information on the management of the Company, its financial position, and its general plans to all who have legitimate interest in the Company;
- c) Will maintain complete and accurate records and accounts and present them in accordance with all applicable laws and professional accounting standards. Any false, artificial, or misleading statement or entry which has been made deliberately in any of the Company's books, accounts, records, documents, or financial statements will not be tolerated; and
- d) Will not make use of inside information, namely information that has not been made public, for their personal advantage.

6 OBLIGATIONS TO CUSTOMERS

The Company and its employees will:

- a) Work with passion and professionalism to provide efficient and courteous service to customers;
- b) Keep customers truthfully informed about the Company's capabilities without misrepresentation;
- c) Provide customers with products that meet high standards of safety, quality and reliability and will take full responsibility for products that fail to meet these required standards;
- d) Make use and promote innovation and keep pace with the ever-changing environment.

7 OBLIGATIONS TO SUPPLIERS AND CONTRACTORS

The Company and its employees will:

- a) Will promote fair and open competition. Competitors will be treated honorably, and employees need to aim to develop and maintain long-term relationships with suppliers and contractors based on mutual trust;
- b) Will implement and comply with procurement policies and practices of supplies and services to the highest ethical standards which assure a quality end product and the continued confidence of customers, suppliers and the public;
- c) Will ensure that the hire of services and the purchase of goods are based solely on price, quality, service and need; and

d) Will also ensure that the Company's suppliers and contractors are paid on time according to agreed terms of trade.

8 OBLIGATIONS TO THE COMMUNITY

8.1 The Company and its employees will:

- a) Care for the work environment;
- b) Be committed to sustainable development in that aiming to manufacture, handle and dispose of all materials in compliance with the Law and in a responsible manner without creating risk to human health or the environment;
- c) Participate in community activities and civic affairs as appropriate; and

a. Be responsible and good citizens of Mauritius.

8.2 The Company endorses the democratic principles of Mauritius.

8.3 Employees of EIL are free to engage in lawful political activity in their personal capacity but may neither use EIL's resources or time, nor EIL's name or brand for this purpose. Employees engaging in lawful political activity should be careful that such engagement does not bring EIL into disrepute or interfere with their employee duties. Prior to engaging directly and personally into active politics, an Employee should imperatively discuss with his/her Line Manager and the Human Resources Manager with regards to his or her ability to perform his or her contractual duties.

Contribution to political organisations or electoral candidates is specifically recorded in the Company's books and is made in accordance with all applicable laws.

9 OFFERING AND ACCEPTING BUSINESS COURTESIES/ GIFTS/ HOSPITALITY/ FAVOURS

9.1 Employees of the Company may offer or accept business courtesies, including gifts, hospitality, or other favours, provided:

- a) The business courtesy does not violate any law or regulation, the culture or the known policy of the recipient;
- b) The business courtesy is customary and consistent with the reasonable and ethical business practices of the marketplace in which it is offered;

Business courtesies must normally be restricted to:

- a) Novelty or Advertising Items – e.g., items that are widely distributed by the giver such as inexpensive calendars, pens, cups, and other promotional items carrying the distributing Company's name or logo;
- b) Occasional Business Entertainment – e.g., luncheons, cocktail parties, or dinner; and
- c) Occasional Hospitality – e.g., tickets to sporting events or theatres.

9.2 The Company pledges to strive to minimise the number and value of personal business courtesies/favors extended to its patrons and clients.

9.3 Employees must never offer or accept gifts from public officers, government entities, or organizations that could potentially be seen as a conflict of interest or create an obligation to act in a certain way. This includes any situation where a gift could be perceived as a reward for favorable treatment, or where it may influence business decisions or professional relationships.

10 WORKPLACE BEHAVIORS

The Company shall not tolerate any form of harassment or discrimination based on gender, religion, race, national or ethnic origin, cultural background, social group, disability, sexual orientation, marital status, age or political opinion.

The Company shall provide equal opportunities and treat all employees fairly and with due respect. Managers shall only use merit, qualifications, and other professional skills as a basis for decisions which concerns employees, such as recruitment, training, compensation, and promotion.

Each employee shall be familiar with risks present in their working environment and take corrective actions to mitigate any such risks. Any accident, incident, unsafe situations at work that may cause injury or damage must be reported to the Health and Safety Officer or immediate supervisor.

EIL is a drug-free workplace. Accordingly, nobody shall be under the influence of intoxicating substances, including alcohol, while at work. We shall also refrain from using, encouraging others to use intoxicants in a manner that can place EIL in disrepute.

11 BUSINESS BEHAVIOURS

Compliance with Laws and Corporate Rules

Our goal is to live and maintain a modern control and compliance culture. Compliance with laws and regulations in the jurisdiction in which We operate is inextricably connected to our corporate responsibility and corporate values. Accordingly, we always intend to act responsibly and with the necessary care. To the same extent, we will always cooperate with the authorities in the exercise of their powers and openly support them in the context of the law. We shall hence:

- Comply with all applicable laws and regulations when conducting business on behalf of EIL and one shall endeavor to keep abreast of all relevant changes in laws.
- Not assist anyone in any breach of laws, whether, or not, it constitutes an illegal act for the Company or oneself as an individual.
- Comply with all relevant corporate rules including statutory documentation and internal procedures and policies in force at any time.

Corruption and Bribery

The term corruption relates to a wide variety of activities. An act of corruption can take the form of an offer, a promise, a solicitation, or the receipt of a gratification as an inducement or reward to a person to do or not to do any act, with the intent to corrupt.

EIL shall not tolerate any form of corruption and bribery, whether active or passive, direct or indirect. One shall never, in order to obtain or retain business or other advantage in the conduct of business, offer, promise, or give anything of value or an undue advantage to a public official, private party or to any third party to influence such person to act or refrain from acting in relation to the performance of her/his duties. This applies regardless of whether the advantage is offered directly or through an intermediary.

Also, we shall not, in the conduct of our jobs, request, accept or receive any improper advantage that may influence our behaviors and decisions. Consequently, we shall be protected from any sanctions when refusing to participate in any action that is or can be perceived as an act of corruption, bribery, or facilitation payment.

Facilitation Payments

Facilitation payments are payments made to secure the performance of a routine governmental action or public service or even a private action to which the facilitator is normally entitled.

This unethical (and illegal) practice is strictly prohibited at EIL. We shall never initiate or encourage facilitation payments on behalf of the Company nor accept facilitation payments.

Fair Competition

We compete vigorously and fairly in full compliance with laws and business ethics. We shall therefore comply with all applicable competition laws. We should seek advice from the inhouse Legal team in all matters involving risk of anti-competitive conduct for the Company, ourselves, or any of our employees.

Data Protection and Privacy

In line with its Data Protection Policy, EIL endeavors to process personal data of data subjects (which includes current, former, or potential employees, customers, suppliers or other business associates and their employees and other stakeholders) in accordance with the Mauritius Data Protection Act 2017, as may be amended from time to time, its regulations, and such other applicable laws.

Prevention of Money Laundering and Terrorism Financing

We are committed to comply with anti-money laundering and anti-terrorism laws. We shall ensure that our operations have procedures in place to counter and report any suspicious conduct or activity relating to money laundering or the financing of terrorism.

Fair procurement process

As we insist that our suppliers act ethically, we, in turn, must exhibit the highest ethical standards.

Ethical behaviour generally implies that – our conduct should not foster the suspicion of any conflict between our professional duties and our private interests - our actions should not give the impression to any stakeholder and the public, that We have been or may have been influenced in any way to show favour or disfavour to any person or corporation - dealings with our suppliers/contractors must at all times be honest, fair and even-handed, in line with the requirements of applicable legislations.

12 INDIVIDUAL BEHAVIOURS

Confidential intangible assets, such as intellectual property, innovative ideas, business projects, recruitment plans and financial information, are valuable company assets and must be properly managed and protected.

Information, other than general business knowledge or publicly available information, that has come to our knowledge during our service for the Company shall be regarded as confidential and always treated as such all the time.

We all owe a duty of loyalty towards our employer, meaning that this principle of confidentiality should be also respected even when we have left the company.

This duty of loyalty shall go beyond any confidentiality obligations which may be found in our employment agreement.

Conflict of Interest

We shall not seek to obtain improper advantages, directly or indirectly, for ourselves or someone closely related to us, or in any other way harm EIL's interests, whether or not this constitutes fraud.

We shall not take part in, or seek to influence, any decision under circumstances than can give rise to an actual or perceived conflict of interest. Such circumstances may be, but are not limited to, a personal interest (economic or otherwise) directly or through someone closely related to us. We should avoid having a personal ownership interest, directly or indirectly, in any other business or enterprise if it compromises or could appear to compromise our duties at EIL.

As an employee, if we are in such a situation, we shall immediately inform our head of department/manager.

Employees shall always consult with, and get approval from, their head of department/manager before engaging in any activity that may promote or be perceived to promote the interests of a competitor, customer, or supplier (or other business associates) at the detriment of your employer's interests - this includes serving on the board of directors of such company.

One must never act in competition with his/her employer's business activities or otherwise, in contravention with his/her employer's interests.

We shall not use confidential information that has come to our knowledge during the exercise of our duties for our personal gain or others. If we become aware of a potential or perceived conflict of interest involving colleagues, we shall, without delay, notify our head of department/manager.



Proper Use of the Company Property and Assets

It is our responsibility to safeguard the assets, property and records of EIL and its customers, suppliers, and other business partners.

All these assets shall be used and maintained with care and respect while guarding against waste and abuse.

Theft or embezzlement of company's assets, whether through misappropriation of physical equipment, accessories, devices etc. or intangible assets such as software information, client database, documents, records, reports etc. or intentional misreporting of time spent at work or expenses, could lead to disciplinary measures as well as criminal proceedings.

13 GIFTS & HOSPITALITY POLICY

Gifts, hospitality expenses or other favors to and from the public are prohibited.

Regarding business associates or partners, gifts and other favors shall comply with accepted good business practice.

Gifts and other favors can only be offered or received provided that they are modest, in value and frequency, and if the context is appropriate. Reasonable hospitality expenses (meals, travels, lodging and entertainment) incurred on behalf of business associates or partners are generally acceptable if directly related and proportionate to the promotion, demonstration or explanation of the Company's services or products.

In no event, a gift, hospitality, or other expenditure should have the purpose of directing or causing the recipient to improperly perform his or her duties.

We are not permitted to offer to or receive from business associates/partners gifts or favors that may affect or appear to affect our integrity or independence.

We can ask ourselves the following questions to help us appreciate the acceptability of a courtesy gift:

- Would we be embarrassed if anyone found out about the gift?
- How would we feel if you read about it in the press?
- Does receipt of the gift or hospitality influence us in any way?

If the answer to any of the above question is clearly yes, then the gift should not be accepted. If We still have a doubt, then We shall, without delay, notify our Head of Department/Manager who will assess the situation and determine if our integrity or independence may be perceived to be affected given the materiality and context of the gift.

The Company also has a Gift Declaration Policy incorporated into its Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Manual which reinforces our commitment to ethical conduct and regulatory compliance. Any gifts must be reported to the Compliance Department using the Gifts Declaration form, as outlined in **Appendix 1**.

14 REPORTING UNETHICAL BEHAVIOUR AND DECISION MAKING

The Company and its employees are committed to doing the right thing. The Company relies on each and every one of its directors, employees, and other stakeholders to conduct our business with integrity, honesty and respect, and follow all applicable laws. This means promptly speaking up when they see something that they think is not right including unethical behavior or violations of our Conduct, policies or the law.

Reportable conduct includes but is not limited to:

- Fraud, against our shareholders or otherwise;
- Inaccurate record keeping, falsification of data;
- Insider trading, or other violations of the Stock Exchange rules and regulations;
- Unethical behavior;
- Criminal activity;
- Environmental law violations;
- Corruption or bribery;
- Harassment or discrimination;
- Safety or security issues; or
- Conflicts with Company interest

There are a number of different ways employees can report their concerns or any retaliatory conduct, and they should always use the one they feel the most comfortable with.

They can reach out to;

- Another manager they trust,
- The Human Capital manager,
- Any Director.

To ensure that any concerns can be reported, the Company has put in place a “whistleblowing” policy. The Board will regularly review the adequacy of the whistleblowing process to ensure that appropriate actions are taken in a timely manner.

15 CONTRAVENTION TO THE CODE OF ETHICS

All employees must ensure that they understand and comply with the Code of Ethics. Problems encountered in complying with the Code of Ethics and suggestions for improving the Code of Ethics must be made promptly to the manager responsible for keeping the Code of Ethics in good working order.

The Company will consider any contravention of the Code of Ethics as a serious matter. Any breach of the Code of Ethics will be promptly dealt with. In similar vein, any investigation that is conducted into any suspected or alleged contravention will be treated confidentially.

Channels of complaint are open to shareholders and potential shareholders, customers, suppliers, contractors, directors, and employees of the Company.

All complaints will be considered objectively, impartially, and efficiently.



APPENDIX 1 - GIFT DECLARATION FORM

Date

Name of Employee

Description of Gift

Estimated Value

Given by

Reason/Purpose

Date received

APPROVAL OF COMPLIANCE DEPARTMENT

Name

Signature