



Code of Ethics

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1 Introduction, Purpose and Scope

Phoenix Insurance (Mauritius) Ltd (PIML) is committed to ensure that the business is conducted according to ethical, professional and legal standards. The Company is also committed to create a workplace that is free from any kind of discrimination and harassment, where co-workers are respected each other regardless of background, education, and maintains an appropriate work environment which encourages good performance and conduct.

This "Code of Ethics" (the Code) has been formulated in order to foster and maintain employee trust and confidence in the professionalism and the integrity of the employees of the Company. It is very important for every individual working at PIML to understand that their actions have an effect on the reputation of the Company. The highest standard of conduct, competence and performance is expected from all staff in order to reflect PIML's principles.

PIML Ethical Principles:

- Integrity
- Accountability
- Respect for Dignity, Worth, Equality, Diversity, and Privacy of all Persons
- Professional Commitment

These principles apply to all the employees equally of Phoenix Insurance (Mauritius) Ltd, regardless of employment agreement or rank.

The term referring as employee(s) in this manual, shall mean all individuals on full-time or part-time employment with the Company, with permanent, probationary, trainee, temporary or contractual appointment.

The Company also expects the managers to lead by example and perform their duties in accordance with the Code and to ensure that the contents of this manual is communicated to all persons reporting to them.

The purpose of this document is to help safeguard PIML's reputation as an honest and righteous company. The principles were drafted based on the business values of the Company, teamwork, trust, transparency and professionalism.

It is our duty to ensure every member of the staff acts in accordance with the procedures set out for efficient application of the principles and ethics. Our growth and success in this highly

competitive industry depends on our ability to adhere to our principles and to maintain trust from our stakeholders.

2 Stakeholders

Our mission is to provide protection and financial security of the highest quality to the society, whilst adding to shareholders wealth and recognizing, rewarding and valuing the dignity of our staff. Hence, the Company's responsibilities towards its main stakeholders :

- ✚ To ensure a favourable return to our Shareholders whilst protecting their investment.
- ✚ To increase the number of Customers and maintain the existing Customers by using our resources to satisfy their respective requirements both quantitatively and qualitatively.
- ✚ To develop highly satisfied and motivated Employees at all levels who will contribute effectively and efficiently towards achieving the overall objectives of the company to contribute to the economic development of Mauritius and enhance the quality of life of its people. The Company makes sure to recognise and respect the human rights of its staff members, to promote equal opportunities, that is based on their achievement in accordance to their job position.
- ✚ For the betterment of the company, it is necessary to maintain healthy Business Relationships with our Competitors and Customers.
- ✚ The Company should contribute effectively to the sustainable development of the Society. Also, to ensure we participate actively in advancement, alterations and implementation of new laws.

3 Business Conduct

1. Professionalism

The professional behaviour of employees shall comply with the following minimum expectations:

Personal appearance

All employees are expected to follow the dress code and personal appearance guidelines of this company. Employees should note that their appearance matters when representing our company in front clients, visitors or other parties. An employee's appearance may somehow create a positive or negative impression that reflects on our company and culture.

Job duties and Authority

All employees are to fulfil their job duties with integrity and respect towards customers, stakeholders and the community. Management or senior officers with higher authority must not abuse of their position. The latter are expected to delegate duties to their team members by considering competences and workload. Similarly, team members are expected to follow the team leaders' instructions and complete their duties with quality and within the respected timeframe.

Absenteeism & Tardiness

Employees have to follow their attendance schedules as appropriately as possible. Provision of genuine reasons for absence or even proof of these may be asked. Also, employees are expected to be punctual when coming to and leaving from work.

Collaboration

Employees are encouraged to be friendly and collaborative with their co-workers in a very professional manner. They are strictly advised to avoid disrupting the workplace or to present obstacles to their colleagues' work and job-related focus and concentration.

Communication

All employees should be open for communication with their colleagues, supervisors or team members. There should be transparent and flexible communication between managers and team members at all levels. Employees should be free to speak openly to their co-workers, supervisors, managers and directors. Employees are also encouraged to express a complaint, raise awareness for any issue and each of them has the equal rights to make suggestions for any needful change.

2. Conflict of Interest

Employees are expected to refrain from engaging in any other business interests, outside employment or other activities that may have an impact on our Company's reputation or hinder their capability and willingness to perform the duties of our Company. Moreover, employees' activities outside PIML should not impact on our reputation or interfere with our activities. Ignorance of an actual or potential conflict of interest will NOT be considered as an excuse unless we are satisfied that the employee could not have known to have such a conflict.

Moreover, if one's employment ends, the latter must leave all PIML's documents and records but not limited to files, computer equipment and reports containing any confidential information and all copies of such information, with their employer.

3. Confidentiality of Information

Following employment with the Company, employees are entrusted with confidential information, with regard to our organization, its customers and other stakeholders. Upon joining the Company, employees agree to respect the obligation of the confidentiality of information and intellectual property of Phoenix Insurance (Mauritius) Ltd.

4. Protection and Use of Company Property & Assets

All employees are expected to treat our Company's property, whether material or intangible, with due respect and care.

Employees should NOT:

- misuse the company's equipment or use it irresponsibly;

- misuse the company's intellectual property (such as inventions, copyrights, patents, trademarks and technology);
- make use of office equipment, tools, materials, and other office supplies, which are outside the Company's legitimate business interests.
- borrow, loan or dispose of Company's property (except where this is in accordance with appropriate Company's policies).

5. Acceptance of Gifts and Other Benefits

Employees should refrain from accepting gifts, entertainment, or any other personal benefit or privilege, which has the possibility of influencing any business decision or transaction. Acceptance of gifts and other benefits, is considered as indulging in crimes such as corruption and bribery, **except**, occasional gifts of modest value which reflect customary and transparent business practice. Likewise, the same applies on behalf of the employee, where he/she should not offer to give any gifts or other benefits which could "facilitate" or influence any business decision.

6. Whole time and Attention

Employees are expected to devote their time and best efforts to promote the Company's business. During working hours, employees shall dedicate their attention and interests exclusively to their job duties, rather than engaging or interesting themselves (directly or indirectly) in other business, employment or vocation for pecuniary gain.

7. Harassment

The Company is strictly against any form of offensive conduct whether overt or covert; whether verbal, physical or visual is unacceptable. The Company is committed to deliver a work environment that is **free of** unlawful behaviours of any kind and harassment on the basis of age, gender, physical disability, marital status, race, religion, caste and so on. Employees are responsible for supporting the Company in its endeavour to protect others from any form of such harassments. Every individual deserves to be treated with respect. If you believe to be experiencing any form of harassment, the you should feel free to alert your manager and/or

report the case as detailed in the last section of this report.

8. Alcohol & Substance Abuse

Any employee who is found to have used or in possession of alcohol, illegal drugs and other controlled substances in the workplace, shall commit an offence. Possession of such items and/or being under the influence of these, during the working hours, is strictly prohibited. However, possession of prescribed medication for medical treatment is permitted.

9. Fraud

Fraud refers to the act or intent to cheat, trick, steal, deceive or lie. Any attempts of fraud are subject to strict disciplinary action, including dismissal and possible criminal action against the concerned employee. Examples of fraud include submitting false reports, forging or altering of cheques, misusing company's property, inflating and faking sales numbers, and intentionally making an inaccurate entry on financial statements. Members of the Management team will be familiar with risks of fraud within their respective areas of responsibility and remain on the alert for any indication of fraud, abuse or illegal acts.

10. Compliance with Laws and Regulations

All employees are required to conduct business while at all times displaying the highest standard of integrity and complying with all applicable laws, regulations and codes. They should comply with all environmental, safety and fair dealing laws. We expect employees to be ethical and responsible when dealing with our company's finances, products, partnerships and public image. Moreover, it must be noted if you observe or have any suspicion about any illegal activity involving an employee/agent including its employee, it is your duty to immediately report the issue in according to the whistleblowing policy.

11. Customer Service

The company's key focus being the customer, all our planning and operations are truly concentrated towards delighting our customers. They are the Key to the success and growth of PIML. Therefore, employees should adopt customer-oriented behaviour to ensure quality service. Employees should greet customers and maintain cheerful tone, even during a telephone conversation. As the saying goes “if you do good, good will be done to you”.

12. Dress Code

All employees should have a respectable attire at all times as they are representing the image of the Company. The Company uniform / and or decent way of dressing should be worn by all employees when applicable. Ties and long-sleeved shirts are recommended for male staff while every staff member should be smart and well-groomed as the first impression plays a big role when dealing with customers.

4 Where to Report

Any unethical matter you would like to raise or are required to disclose must be reported to the Human Resources or a member of the Senior Management Team. These will be escalated to the Chief Executive Officer (CEO), and/or Audit Committee if required. Should any employee have any fear or doubt, the latter should consult the Whistleblowing Policy which consists of the procedures to report and reasons why you should report and not be afraid of any unfair consequence.

However, please note that Anonymous report will NOT be considered.