



# Code of Ethics for Employees of the SICOM Group



Table of Contents

**About SICOM Group..... 2**

Our Commitment.....2

Our Mission.....2

Our Shared Values.....2

Our Objectives .....2

Our Customers.....4

Our Shareholders.....4

Us and The Community .....4

Our Suppliers .....4

Equal Opportunity .....5

Training.....5

Conflicts of Interest .....5

SICOM Group Employees.....6

Violations of the Code.....8

## About SICOM Group

### Our Commitment

At SICOM, commitment to customers runs deep. We believe in looking after our customers and strive to provide a professional and quality service while being friendly, helpful and considerate at all times.

### Our Mission

Dedicated to providing the best in insurance and financial services, with focus on competitive quality products and excellent customer care.

### Our Shared Values

- Our customers: the focus of all our actions
- Our human capital resources: the source of our success
- Our products and services: competitive and first-class security
- Commitment to innovation and teamwork
- Assisting the development of the community

### Our Objectives

- Provide excellent customer service
- Maximise profits and returns to all stakeholders
- Highly effective staff and agents
- Increase market share
- Respond to new customer needs
- Identify diversification and innovation opportunities

This Code of Ethics (the “Code”) applies to all members of the personnel of the SICOM Group. We believe in the importance of this Code. It is well established that, for any organisation to thrive and prosper, it is important that good standards of behavior permeate at all levels. Thus, it is intended that the Code becomes the personal responsibility of everyone and it is imperative that everyone understands and complies with it. As a business, SICOM aims to achieve commercial success but not at the expense of its integrity and reputation.

It is expected that all employees adhere to the highest standards of conduct and behavior especially with regards to honesty and integrity. We believe that our actions and our decisions have an effect on our customers, suppliers, shareholders, colleagues and indeed the wider community.

This Code is not meant to be comprehensive and does not supplement existing legislation; rather it serves as a guide on how SICOM expects its employees to behave and act towards our stakeholders. Furthermore, this Code must be read in conjunction with all other policies effective within the Group. When we are faced with a difficult situation, this Code should assist us in taking the right decision.

## **Our Customers**

We will continuously provide our customers with a level of service that meet high standards of quality and reliability and our aim is to always exceed customers' expectations. We endeavour to keep our customers truthfully informed about the Group's capabilities without misrepresentation, exaggeration or overstatement.

We take information relating to our customers seriously and we have in place measures in terms of policies and security features to protect such information.

We encourage our customers to provide any negative or positive feedback. We have also implemented a procedure for customer complaints, and any complaints will be acknowledged and dealt with within the prescribed delay.

## **Our Shareholders**

One of the aims of the Group is to achieve growth in earnings for our shareholders through productive, efficient and competitive operations.

We acknowledge that our shareholders and potential shareholders are entitled to know all information that is necessary to evaluate how their investments are or will be managed. We make available complete and accurate information on the management of the Group, its financial position and its general plans to all who have a legitimate interest in the Group.

No employee must ever make use of insider information, namely information that has not been made public, for his/her personal advantage or for the benefit of third parties.

## **Us and The Community**

We firmly believe in our engagement with the community. Thus, we have set up the SICOM Foundation whose main areas of intervention include, amongst others, the relief of sickness and disability, welfare and advancement of education of vulnerable persons, and the alleviation of poverty.

Furthermore, we are committed to sustainable development as we aim to handle and dispose of all materials in compliance with applicable law and in a responsible manner whilst mitigating any risk to human health or the environment.

## **Our Suppliers**

We believe in developing and maintaining long term relationship with our suppliers, built on a strong foundation of mutual trust and understanding. Furthermore, our procurement of supplies and services is done to ethical standards.

Our approach regarding the hiring of services and the purchase of goods must be based solely on value for money, quality, service and business needs.

### Equal Opportunity

The SICOM Group aims to achieve equality of opportunity and treatment for all its employees in recruitment, training, promotion, transfer, benefits and discipline. All employees are treated as individuals according to their ability to meet their job requirements. The dignity and individuality of every employee are respected, and the privacy and confidentiality of employee records are safeguarded.

### Training

We value employee training and we have put in place an Advance for Studies Scheme to cater for the Group's requirements and Staff needs. Benefits and facilities will be made available to staff for courses sponsored and/or approved by the Management and which are recognised to be in line with the Group's/Department's strategy. We also have in place a Higher Qualification Incentives programme which rewards employees who possess higher qualifications needed for the job.

### Conflicts of Interest

**Business Interests.** Investments in interests of customers, suppliers and competitors must be done with great care and diligence to ensure that these investments do not compromise our responsibilities to the Group.

**Related Parties.** As a general rule, we must avoid conducting business with a family member or with a business in which a family member is associated in any significant role. Any permitted dealings with a related party must be conducted in such a way that no preferential treatment is given to this business that would not otherwise be given to another business.

**Other Situations.** Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts, it is strongly recommended that Management/the Corporate Governance Committee be contacted before entering into the relationship or situation in question.

## SICOM Group Employees

### Policies and Procedures

We must abide by the Group's policies, procedures and the SICOM Group Employee Handbook.

### Staff Welfare

We are dedicated to creating an environment of mutual trust and cooperation and in this respect, we are developing social and welfare programs.

### Health and Safety

It is each and everyone's individual responsibility to comply with all occupational health and safety laws. Employees must abide by the Group's requirements and standards with regards to safety and hygiene regulations.

### Communication

We must make sure that channels of communication that foster an atmosphere of mutual trust and respect are always open.

### Conduct

We must always be aware that our conduct when we are off duty can reflect on the Group's reputation. Our social life is usually not entirely separate from our working life. Personal conduct, whether on or off duty, that adversely affects work performance is not advisable.

We must maintain the highest level of civility and good orderliness, and must refrain from any conduct that may adversely affect or impair the name and good reputation of the Group, the sound working relations or conditions within the Group, the proper organisation of work and the smooth despatch of daily business, and the development of a team spirit, collaboration and mutual assistance.

Every person is required to behave towards his colleagues, and towards the public in general with civility and respect and without partiality or preference. Every employee in a position of authority shall exercise his responsibility and authority reasonably and judiciously, and by his example and influence, promote a high standard of duty and conduct.

### Non-Compete

We must not engage in any business outside the Group during office hours and if it interferes in our performance or responsibilities. We are in full time employment and are prohibited from accepting simultaneous employment and from taking part in any activity that enhances or supports a competitor's position. We must not associate ourselves, whether directly or indirectly with any inappropriate activities or those of a doubtful nature.

### Gifts

Only gifts that are customarily given or accepted in the industry may be accepted or given. Such gifts must be reasonable in value or quantity. We must at all times inform our respective Head of Department of any gifts or benefits received or given. While moderate business entertainment is acceptable, we must guard against hospitality that appears to be aimed at influencing us in the way we do our job.

### Political Activity

We have the right to our own political views. However, we must not engage in any political activity, whether directly or indirectly or indulge in any activity which may adversely affect the good repute of the Group. We shall not hold office in any political organisation or take any active or prominent part in any political organisation. We must show reserve and discretion in political controversies. We must not write letters to the press, publish books or articles or circulate leaflets or pamphlets on political matters.

### Safeguarding confidential information

We have the responsibility to ensure that confidential information under our control or to which we have access is properly safeguarded and not disclosed to any unauthorised person.

### Group's Assets

We must be diligent in protecting the Group's assets and must make use of the Group's assets exclusively for the Group's course of business and not for our personal ends. Care must be taken to ensure that Group's assets are not misappropriated, or loaned, sold or donated to third parties without appropriate authorisation. The Group's property and products belong only to the Group. The Group's services and facilities are not to be used for private purposes except with prior permission from a Senior Officer.



## **Violations of the Code**

The importance of this Code for the Group cannot be underestimated. Management reserves the discretion to take any disciplinary or preventive action to address any violation of this Code.

Any employee who honestly believes that someone is acting in violation of this Code must promptly report the matter in writing to the Corporate Governance Committee. Furthermore, employees who believe that he or she is being required to act in a way that is inconsistent with this Code must immediately report the matter in writing to the Corporate Governance Committee.

Any complaints will be investigated and dealt with promptly and impartially. The Company undertakes to ensure, to the best of its capacity, that no prejudice whatsoever results to an employee who makes such a report on reasonable grounds or in good faith.

This Code and compliance therewith are regularly monitored and the Board is informed accordingly.

**12 September 2018**