



Code of Ethics

DO THE RIGHT THING

CIM Values ~ Collaboration ~ Customer Centricity ~ Innovation ~ Integrity ~ Our People

Message from the Group Chief Executive Officer

CIM has been offering financial solutions to customers over two decades and has at its core philosophy to uplift lives and build better futures for its customers through its most valuable asset – its people, who uphold the highest professional standards underpinned by CIM Values and Culture. It has, as a result, earned the respect of a growing number of clients as a serious, reliable, customer-centric and socially responsible partner.

To encourage and consolidate such behaviour and attitude and to continue to foster the high sense of duty, imbued with honesty and integrity, this Code of Ethics, which sets out our minimum ethical and professional standards, is being presented to you.

It is important that we all act in accordance with these standards and the spirit of the Code.

Many of the standards in this Code are supported by more detailed policies and procedures.

It is important that all suspected or actual violations of the Code are reported immediately to your Manager and Human Resources so that these complaints may be investigated and dealt with.

Failure to comply with the Code can have severe consequences for both employees and Cim. Management will impose appropriate discipline, which may include termination, for violations of the Code. Conduct that violates the Code may also violate laws, rules and regulations in the various jurisdictions in which Cim conducts business and may subject both Cim and the offending Colleague to prosecution and/or legal sanctions. You are encouraged to use common sense, sound judgement and integrity to the business circumstances we face and this will help ensure that decisions taken are consistent with the values of the Group.

The Code does not cover every question or conflict that may arise but is intended to provide general guidance about how we expect you to do business every day.

It is the responsibility of each one of you to become familiar with the Code and our policies to know what is expected of you when you act on behalf of the Company and to know when to consult others. Each of us plays an important role in preserving our integrity and our reputation, which so many have worked, and is working so hard to maintain. Wherever you sit in the Organisation, you are the ambassador of CIM.

Yours sincerely,

Mark Van Beuningen
Group Chief Executive Officer

Table of Contents

Message From The Group Chief Executive Officer	1
Definitions	4
1. Introduction	5
2. Scope Of Code	8
2.1. Applicability Of Code.....	8
2.2. Compliance And Enforcement Of Code	9
3. Personal Conduct	9
4. Acceptance Or Offering Of Gifts And Hospitality	11
5. Dealing With Public Officials	12
6. Conflict Of Interest	13
7. Personal Dealings In Securities And Related Investments.....	15
8. Relations With Suppliers, Contractors, Customers/Clients And Other Relevant Third Parties	15
9. Employment Practices	15
10. Political Contributions/Activities	16
11. Privacy.....	17
12. Protection Of The Environment.....	17
13. Protection And Proper Use Of Cim Assets	18
14. Discrimination And Harassment Prevention.....	19
15. Fair Dealing And Trade Practice Standards	19
16. Financial Information And Operating Activities	20
17. Reporting Violations.....	21
18. Code Of Ethics Distribution And Acceptance	21
Appendix I – Confirmation Form.....	22
Appendix Ii – Gifts And Benefits Received Or Given Form.....	23
Appendix Iii - Conflict Of Interest Register	24
Appendix Iv - Conflict Of Interest Disclosure Form.....	25

Document Review and Approval History

(All revisions made to this document are listed in chronological order)

Version No.	Date	Changes	Reviewed by	Approved by
1.0	October 2020	Document Drafted by HR		
1.0	06 November 2020	Document validated	Policy and Process Review Forum	
1.0	16 December 2020	Document Approved	Risk Management Committee	Board
1.1	15 July 2022	Document reviewed as part of Annual Review Exercise	Policy and Process Review Forum	
1.1	29 July 2022	Reviewed policy approved		CGCR Committee
1.1	10 August 2022	Reviewed policy approved by Board	Risk Management Committee	Board

Ownership

Date	Primary Owner	Secondary Owner
16 December 2020	Group Head of HR	
10 August 2022	Group Head of HR	

Definitions

In this Code, the words and expressions set out below have the following meanings:

Business Unit: The respective companies forming part of Cim Group.

Code: This Code of Ethics version V1.1 applies to all employees of Cim Group.

Group Head of HR: means Cim Group Head of HR with responsibility for human resource and administering this Code of Ethics for employees.

Hospitality: Invitations to attend an event (including sporting and cultural events), meal or other similar occasion with client or an actual or potential supplier/contractor of Cim where you can reasonably be perceived to be representing Cim.

HR Department: means the Human Resource Department

Secondary Employment: Any part-time employment, directorship, freelance work whether paid or unpaid.

1. Introduction

CIM Financial Services Ltd ('Cim Group', 'Group', 'CIM', 'Company') is a financial services group listed on the Official Market of the Stock Exchange and headquartered in Mauritius. Cim Group operates across two major clusters namely: Finance cluster and Investment cluster.

The Group has over 1000 employees across Mauritius, Rodrigues and Kenya.

This Code of Ethics (the 'Code') affirms the commitment of Cim Group to uphold the highest ethical standards and promote a culture of ethical business conduct. The provisions of the Code are mandatory and all directors, officers, employees and representatives of Cim are expected to comply with the Code under all circumstances, except as maybe contrary to applicable local laws, rules and regulations.

This Code of Ethics sets out the standards of judgement, practices, dealings and behaviour expected of the representatives of CIM Group. It can never derogate from existing legislations and rules but its philosophies have been designed to reinforce a perception of trust and confidence in the integrity of CIM staff by providing guidance on what would be reasonably expected to always conduct business with the highest levels of integrity.

CIM places lot of emphasis on its values and is guided by them. CIM Values are:

Collaboration - We work as one

- We believe in the power of working **together** as being the only way to progress and evolve towards a better future.

Customer Centricity

- We see the world through **customer eyes**. We are dedicated to caring for our customers in a highly proactive manner and are committed to improving their lifestyle.

Innovation

- We evolve constantly. We foresee change and shape it to fit our purposes. We are committed to leading on the forefront of fast-moving environment by always **rethinking** our products and services in anticipation of our customers' needs.

Integrity

- **We do the right thing**. We conduct our business in accordance with the highest standards of professional behaviour and ethics.

Our People

- **We are engaged**. Our **people** are the greatest asset to our organisation, the cornerstones of our existence and the company's growth drivers. We believe engagement is created in an environment filled with energy, trust, challenge, personal growth and fairness.

Together with our values, we are guided by the below fundamental principles in our business activities:

- **Integrity and Compliance with Law.** You must conduct all aspects of our business in an ethical manner that reflects our dedication to integrity, honesty and fairness. You must, at all times, obey the laws of the jurisdictions where we conduct business. You must also provide accurate information about yourself relating to all employment matters, such as background information, bankruptcy credit worthiness, any legal case or involvement, You must ensure that all business transactions are carried out and recorded fairly and accurately. In failing to do so, you may be subject to disciplinary actions. You and CIM may also be subject to criminal and other penalties for violations of law.
- **Act Ethically In the Handling, Reporting and Use of Data.** Our business records must be complete, accurate and reliable and they must be prepared and maintained in accordance with applicable laws, internal Data Privacy policy and procedures and our accounting and internal control procedures. The use of misleading and deceptive acts or representations, false statements to influence individuals or companies with whom we do business is prohibited.
- **Protect Our Funds and Property.** You must approach all matters concerning funds and property held by us with care, diligence and honesty. Any attempt to obtain funds or property through theft, embezzlement, fraud, false pretences or false statements will not be tolerated. This includes seeking reimbursement for personal expenses or unreasonable business expenses. You must protect our assets and ensure their efficient use. Theft, carelessness and waste not only are wrong – they have an impact on our performance. These assets include intellectual property, such as our name, logos and trademarks; ideas, plans and strategies; computer and telephone equipment; and supplies, furniture, fixtures and equipment.
- **Protect Confidential Information.** In line with prevailing laws and internal policies and procedures, you must protect and keep confidential all non-public information belonging to our customers and CIM. You must not share confidential information including the internal affairs of the company with friends, relatives or non-employees or discuss confidential matters in public places, such as elevators, or restaurants. These obligations continue even after you leave the Company.
- **Avoid Conflicts of Interest.** A conflict of interest occurs when your personal interests interfere or conflict in any way (or appear to interfere or conflict) with the Company's. Since business decisions must be made in the Company's best interests and not be motivated by your personal interest or gain, you must avoid conflicts of interest, both real and perceived. You must recognise that even the appearance of impropriety can be damaging to our reputation. In case a conflict arises, CIM ensure the fair treatment of all employees, customers and any other, as applicable.
- **Corporate Opportunities.** You may not (a) take for yourself personally any opportunity that belongs to CIM or information or your position; (b) use the Company information or position for personal gain; or (c) compete with the Company. You owe a duty to CIM to advance its legitimate business interests when the opportunity to do so arises. Anything you create or conceive as a Company employee or representative are works made for hire and you have an obligation to assign any rights you may have in such items to Cim.

- **Fair Dealing.** You must deal fairly and in good faith and act with due skill, care and diligence with our customers, suppliers, competitors, shareholders and employees and must act in accordance with applicable anti-trust and other laws. You may not take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts or any other unfair practice.
- **Treat Fellow Employees with Respect and Dignity and Help Provide a Safe Work Place.** You must respect the rights of your fellow employees to fair treatment and equal opportunity, free from discrimination and unlawful harassment or retaliation. You must avoid any comments or behaviour towards others that may reasonably be regarded as harassment, or as reflecting bias on the basis of any protected category including, but not limited to, race, religion, national origin, age, sex, sexual orientation or disability.
- All of us deserve to work in a safe environment free of workplace hazards, violence, threats of violence, intimidation and personnel under the influence of alcohol or illegal drugs. We strictly prohibit any verbal abuse, threatening behaviour, or conduct that may endanger persons or property. You must never sell, use, possess or be under the influence of illegal drugs, or improperly use, or be under the influence of alcohol while on our premises or while engaged in our business.
- **Provide Timely and Concise Disclosure in All Public Communications and in Compliance with regulatory and all applicable legislations.** We are committed to provide relevant, clear, concise, timely and accurate disclosure in all our public communications and in compliance with all applicable laws, regulations and rules while ensuring that customers and relevant stakeholders are provided with accurate, timely and comprehensive information that would enable them to make informed decisions. Consistent with this commitment, public communications (written or verbal) are only released through our official appointed spoke person/s and in line with our brand identity.

It is our policy not to discriminate or retaliate against any employee who reports any violations of our policies, provides evidence or who otherwise participates in an investigation in good faith. However, employees who file reports that they know to be false or without a reasonable belief in the accuracy of such information and employees who provide evidence which they know to be false or without a reasonable belief in the accuracy of such information may themselves be subject to disciplinary action, including termination of their employment.

Neither the Code nor our policies are intended, and do not in any way, constitute an employment contract or an assurance of continued employment. We do not create any contractual rights by issuing the Code or other policies and do not guarantee employment for any specific duration. Further, neither the Code nor our policies are intended to confer on an employee any rights that they are not entitled to under applicable local law.

We may amend, modify or waive any provisions of the Code or our policies at our sole discretion. To the extent required by applicable law or regulation (a) only our Board of Directors or one of its committees may waive compliance with the Code for executive officers or Directors, and (b) we will report promptly any waiver of compliance with the Code for executive officers or Directors.

Each of us is responsible for working through those issues and reaching the right result for CIM, our customers, our owners, our employees and our investors. Exercise caution when you hear yourself or someone else say, “Everybody does it,” “Maybe just this once,” “No one will ever know” or “It won’t matter in the end.” These are signs to stop, think through the situation carefully, seek guidance, and take the time and effort necessary to reach the right result. When the Code is silent, you should review our more detailed Cim policies to see if the situation is covered there and in all cases exercise good judgment and rely on the high moral and ethical compass we believe exists in each of you.

2. Scope of Code

All directors, officers, employees and representatives of the Cim Group (Cim) are required by their agreement to comply with this Code of Ethics (Code) under all circumstances, except as may be contrary to applicable local laws, rules and regulations.

The Code covers:

- a) Personal Conduct;
- b) Acceptance and Offering of Gifts and Hospitality;
- c) Dealing with public officials
- d) Conflicts that may arise between the interests of Cim and the personal interests of individual employees;
- e) Personal dealings in Securities and Related Investments;
- f) Relations with Suppliers, Contractors, Customers/Clients and Other Relevant Third Parties;
- g) Employment Practices;
- h) Political contributions;
- i) Privacy;
- j) Protection of the environment;
- k) Protection and proper use of Cim Assets;
- l) Discrimination and harassment prevention;
- m) Fair dealing and trade practice standards; and
- n) Financial information and operating activities

2.1. Applicability of Code

You are requested to:

- a) Read and familiarise yourself with the Code, which you should keep for your information. If you have any questions about how to apply or interpret the Code, please consult the HR Department; and
- b) Complete the declaration in Appendix I on a yearly basis, sign, date and send to the HR Department on each cycle.

This Code together with its Appendices supersedes any other code of ethics, standard business practice and/or staff dealing rules previously issued by your business unit and signed by you.

2.2. Compliance and Enforcement of Code

- a) Compliance with the Code is mandatory. Breach of the Code may result in disciplinary action including, where appropriate, dismissal. Conduct amounting to corruption or other criminal offences shall be reported to the appropriate authorities. Any conduct that violates the Code may also violate laws, rules and regulations in the various jurisdictions in which the Cim conducts business and may subject both the Cim and the offending employee / Cim representative to prosecution and/or legal sanctions.
- b) Please note that it is the personal responsibility of every Board member, representative and employee of Cim to understand and comply with this Code. Managers and supervisors should as far as possible ensure that employees under their supervision comply with the Code.
- c) Problems encountered in complying with the Code, suggestions for amendments or any complaint should be made to the immediate reporting line, Head of Business Unit and the HR Department.
- d) Complaints and matters arising from this Code will be resolved according to section 17.
- e) It is a violation of this Code for a manager or any employee to discriminate or retaliate against an employee for making such a report.

3. Personal Conduct

- a) You must at all times abide by the laws of the Republic of Mauritius in everything you do and comply with all policies, procedures, rules and codes issued by Cim and/or your Business Unit.
- b) Your dealings with all those who have contact with Cim must be straight, fair, honest and courteous.
- c) You must demonstrate competence, conscientiousness, professionalism, efficiency and effectiveness in your work.
- d) You must act in the best interest of Cim and its clients. You must not engage in conduct both inside and outside office that would bring Cim into disrepute.
- e) As an employee of Cim, you must not discriminate against any person or any other employee because of his/her gender, race or religious belief.
- f) You must not engage in any fraudulent activity or use your position to commit any illegal act for your own personal benefits.
- g) Each Business Unit within Cim generates, receives and stores information that is valuable to outsiders. You must not disclose such information without prior written authorisation from your reporting line. As an employee of Cim, you have the responsibility to ensure that such information to which you have access or under your control are properly safeguarded.

Failure to do so shall be considered as a serious offence and may result in dismissal and prosecution. You must not make use of insider information, namely information that has not been made public, for your own personal advantage.

- h) At no stage can meetings or hearings be recorded using audio or video recording equipment without the prior written agreement of all the attendees.
- i) Each Business Unit's property and products belong to Cim and should be used for the benefit of the respective Business Unit. If any employee takes such property and/or products for his/her own use or to give, sell, rent or dispose of, he/she shall commit a serious offence. The employee may be dismissed and prosecuted. The services and facilities of each Business Unit shall not be used for private purposes, except with prior written authorisation from the Group CEO.
- j) During your employment with Cim, you will have access to and be entrusted with confidential information relating to Cim, its companies and clients/customers. You must not disclose to any person, or make use of any confidential information that you have acquired in the course of your employment. The confidentiality of such information shall be maintained during and after termination of your employment with Cim. Disclosing confidential information can destroy its value, prejudice the Company or third parties, and damage the trust people have in us.

You must not use, for your own financial benefit, or disclose to others unless specifically required in the performance of your duties, Proprietary or Confidential Information obtained as a result of your employment with Cim. In addition, Cim may obtain or have access to confidential information that belongs to other persons or entities. Both Proprietary and Confidential Information are to be held in the strictest confidence, and you must not disclose this information to any person or entity.

Proprietary Information includes: Cim's records, reports, papers, devices, processes, plans, manuals, methods, etc.

Confidential Information include but are not limited to: financial results, possible mergers and acquisitions, important contracts, etc. For public companies, Confidential Information also includes any information that an investor might consider important in deciding whether to buy, sell or hold a Company's securities and which has not been publicly disclosed by way of a press release or otherwise. You are prohibited from revealing Private and/or Confidential Information without proper authorisation.

You must appropriately handle, use and retain the Company's Proprietary and/or Confidential Information.

You must not publicly or privately discuss or disclose Proprietary and/or Confidential Information about Cim to any person or entity outside of the Group and may only share such information in accordance with Cim policies and procedures.

You must not publicly or privately discuss or disclose Proprietary and/or Confidential Information that you have obtained through your employment with Cim regarding clients, Employees, Contractors, suppliers, competitors, governments or investors.

- k) You must not make any false and/or artificial entries in the books and records of any Business Unit and/or its clients for any reason, and no employee or Board member shall engage in any arrangement that results in such prohibited act.
- l) In the same way that Cim Information must be kept confidential, Cim expects you to keep confidential the confidential information of previous employers. During your employment with Cim, you must not use, disclose to any Group company, send to Cim systems (including without limitation Cim email / messaging tools or channels), or bring into Cim premises, proprietary material, trade secrets or other highly confidential information or property obtained by you as a result of any prior employment without written authorization from the relevant organization. You must also not use any Cim assets in connection with such confidential information.

4. Acceptance or offering of gifts and hospitality

Employees must not, except as described below, use their employment status to give or accept for personal benefit any valuable gifts, favours, payments, loans or any other benefits (“Gifts”) to or from any person, organisation or group that does, or seeks to do, business or competes with Cim.

- a) Corruption may be defined as encouraging somebody, either by gifts, promises, persuasion or threat to act against his/her own conscience or duty. As an employee or representative of Cim, you must not act in a corrupt manner or allow yourself to be corrupted. You should not offer money or favours for any reprehensible purpose, nor accept money or favours in any form in exchange of confidential information or any other purpose which might adversely affect Cim.
- b) As an employee or representative of Cim, you must not offer/promise gratification as an inducement or reward to any person to do or not to do any act, with a corrupt intention.
- c) As an employee or representative of Cim, you must not solicit any favours in the form of gifts or benefits from anyone if that favour could impact on the way in which you do your job. Acceptance of such favours by any employee, for himself/herself or for a third party, can create uneasiness towards the one who offered it and can prejudice Cim’s interest by affecting the employee’s judgement or by creating an unfavourable impression. Same shall be applicable when any employee is offering such favours to any person.
- d) Cim is aware that it may be difficult to draw a dividing line for gifts as well as Hospitality. However, Cim expects that its employees or representatives will:
 - i. use prudence and discernment in its relations with suppliers of goods and services; and
 - ii. ensure that their independent judgement will not be influenced or impaired in any way by the acceptance or grant of whatever benefit; and
 - iii. As an employee or representative of Cim, you may accept or give only Gifts that are customarily given or accepted in the relevant industry if they satisfy the following tests:
 - the Gifts are not cash or other negotiable instruments;

- the Gifts cannot reasonably be interpreted as a bribe or an improper payment;
 - the Gifts are of nominal value;
 - the Gifts can reasonably be considered to be made as a matter of general and accepted business practice;
 - the Gifts do not violate any applicable law, rule or regulation in the various jurisdictions in which Cim conducts business; and
 - if subsequently disclosed to the public, the provision or acceptance of such Gifts could not reasonably be expected to harm the reputation of Cim, the providers or the recipients of the Gifts.
- e) While normal business entertaining is acceptable, we must guard against Hospitality that appears to be aimed at influencing us in the way we do our job. Whenever possible, Hospitality should be reciprocated as soon as possible. An employee, with the consent of his/her Manager, may use the expense account of its Business Unit for entertainment, lunches and dinners with people doing or desiring to do business with Cim. The frequency and amount of this entertaining should not go beyond the common courtesy usually associated with reasonable business practice and should not constitute lavish expenditure. All entertainment expenditure must be approved as per the prescribed internal policies of each Business Unit and/or at the Group level.
- f) You must at all times, report in writing as per Appendix II any gifts/benefit received or given to your immediate reporting line and the HR Department. For gifts above MUR 3,000/- the prior approval of the Line Manager should be sought.
- g) In case you feel that there is any corrupt attempt being made towards your function, through gifts or Hospitality that might influence the way you do your job, you must report same to the Compliance Department as soon as possible,
- h) Section 5 of the Code provides direction regarding Gifts to public officials.
- i) This section should be read in line with applicable Cim's Anti-Bribery and Corruption Policy.

5. Dealing with Public Officials

- a) All dealings between Employees and public officials are to be conducted in a manner that could not reasonably be interpreted to compromise the integrity or the reputation of the public officials, Employees or Cim. Any inappropriate dealing with public officials may be subject to criminal and civil sanctions.
- b) Any participation by an Employee, whether directly or indirectly, in any bribe, scheme, inducement, illegal gratuity, indirect contribution or similar payment is prohibited and may constitute a criminal offence, whether or not such payment might further Cim's interests.

- c) Since the provision of any Gift to a public official may be interpreted as a means to secure the influence of the public official, no Gift may be provided to a public official unless it satisfies the tests in section 4 d III.
- d) Any association or dealings, either direct or indirect, between Employees and public officials must be conducted in a manner that, if subsequently disclosed to the public, would not harm the reputation of the Cim.

6. Conflict of Interest

A conflict of interest occurs when your personal interests interfere or conflict in any way (or appear to interfere or conflict) with Cim's. Since business decisions must be made in the Company best interests and not be motivated by your personal interest or gain, you must avoid conflicts of interest, both real and perceived. You must recognise that even the appearance of impropriety can be damaging to our reputation.

Colleagues must avoid all situations in which their personal interests, the actions they take and the decisions they make in their sphere of responsibility, directly or indirectly, conflict or may be perceived to conflict with their duties to Cim.

Every Colleague owes a duty of good faith to Cim to advance its legitimate interests. Employees are prohibited from:

- appropriating, for their personal benefit, any opportunity that is discovered through the use of Cim property or information or their position with the Cim;
 - using Cim property or information or their position with Cim for personal gain;
 - engaging in any business, commercial or financial interests or activities that might reasonably be regarded as competing with or is complementary to the Cim, its business or its activities; and
 - accepting loans from those doing or seeking to do business with Cim, except from those engaged in the general business of lending money and only upon standard commercial terms.
- a) Employees must avoid acquiring any interest or participating in any activities that could create an obligation or distraction which would affect their judgment or ability to act solely in the Cim's best interest.
 - b) Employees must obtain approval from the Human Resources prior to serving as directors or officers of outside business firms and organisations.
 - c) Employees must report any material transaction or relationship (including those involving relatives) that could reasonably be expected to give rise to a conflict of interest.
 - d) Employees must not gain improper financial benefit as a result of their employment with Cim, or by the use or misuse of confidential information of cim. Should a relative or someone in a close personal relationship with an Employee gain improper financial benefit from the Employees' employment or confidential information, the Colleague must report this benefit. Improper financial benefits may subject the involved parties to prosecution and legal sanctions.

- e) Employees must not, directly or indirectly, report to, supervise or review the work of a relative (i.e a close or extended family member or in a relationship). Employees should ensure that no personal relationship would impair on their independent decision-making ability or create a perception of the contrary.
- f) If you have a personal interest that may influence or appear to influence the way you do your job, you must declare that interest in writing to the HR Department or Head of Business Unit by using the Conflict of Interest Disclosure Form. The declaration should be recorded in writing by the person to whom the disclosure is made in the Conflict of Interest Register. The HR Department will decide on the course of action with regard to the disclosure made and this may include termination of employment as a result of such conflict.
- g) Senior Officers and Directors are required to, on an annual basis or at any such frequency, declare any related party transactions in line with the Related Party Transaction Policy with the Company Secretary.
- h) Conflicts of interest may arise in various ways. For example as the result of:
 - a direct or indirect financial interest;
 - a direct or indirect financial interest held by a commercial undertaking with which Cim have connections;
 - a personal association or relationship (including those involving relatives) with those affected, or likely to be affected, by the information or issue in question;
 - an expectation of a future interest (for example, future employment);
 - in some cases, a previous association with the information or issue in question;
 - an interest arising from a common interest grouping, such as a trade association or other public or private society; and

The above list is not exhaustive, nor will all of the examples necessarily give rise to significant conflicts of interest.

- a) A Secondary Employment or involvement, paid or unpaid, regular or casual must not be undertaken without prior written authorisation of your immediate reporting line and the HR Department and should in no way conflict with your current employment. In case of any conflict (any involvement in any business which is in direct competition with Cim's activity or has identical resemblance or similar with your full time employment or may make yourself liable of decision made thereof or can impact your working relationship with CIM), such authorisation may be cancelled at any time by Cim.
- b) Failure to disclose any conflict of interest or being involved in any activity despite the guidance receive from CIM may entail disciplinary action or will be dealt with as per the laws.

7. Personal dealings in securities and related investments

- a) Cim Financial Services Ltd ('CFSL' or the 'Company') is a public company listed in the Official List of the Stock Exchange of Mauritius SEM) and as an 'Issuer', it is required by the Listing Rules to adopt and apply a code of dealing in shares based on the Model Code set out in Appendix 6 of the Listing Rules.
- b) CFSL is classified as a 'Reporting Issuer' under the Securities Act 2005 ('Act') and its Insiders have certain disclosures to make when dealing with the shares of the company.
- c) Cim Group has a Share Trade Policy, the objective of which is to prevent Insider Dealing which constitutes an offence and carries a penalty of imprisonment and/or a fine under Mauritian law and the laws of most other jurisdictions. Failure to comply with this Policy may also lead to internal disciplinary measures, including (without limitation) dismissal.
- d) The prohibitions and obligations are stated in Sections 1, 2 and 3 of the Share Trade Policy.

8. Relations with Suppliers, Contractors, customers/clients and other relevant third parties

- a) Cim believes in fair and open competition and treats competitors honourably. Cim aims to develop and maintain long-term relationships with suppliers and contractors based on mutual trust.
- b) All procurement of supplies and services must be made in accordance with the Procurement Policy.
- c) Procurement of supplies and services must be done in accordance with ethical standards that assure a quality product and the continued confidence of customers, suppliers and public.
- d) As an employee or representative of Cim, you must provide efficient and courteous service to Cim's customers and the public at large.

9. Employment Practices

- a) The occupational health, safety and welfare of employees are one of the prime concerns of Cim. It is the responsibility of each employee to comply with all occupational health, safety and welfare laws, established policies and procedures. You have an obligation to report and address all observed hazards, including unsafe practices and defective equipment. The Safety and Health Policy and Handbook provide clear guidelines with regard to safety and health practices within the Cim Group.

- b) No Cim representative should be under the influence of alcohol and/or any illicit drugs while on the job and must not use, possess, distribute, buy or sell any illegal substances while on the job or on the Cim's property.
- c) You must not participate or engage in violent, threatening, abusive or insulting acts of any form, including those of a verbal, physical or visual nature.
- d) Cim is an equal opportunity employer and is committed to attracting and retaining the best people. Cim aims to achieve equality of opportunity and treatment for, all candidates in recruitment and all employees in training, promotion, transfers, benefits and discipline.
- e) The dignity and individuality of every employee will be respected. The privacy and confidentiality of employee records will be safeguarded. Notwithstanding any legal provisions, information may be shared at managerial level within Cim.
- f) As employees of Cim, you will be kept informed of matters affecting you, including Cim's mission, strategy, objectives, values and performance. Cim encourages open channels of communication that foster an atmosphere of mutual trust and respect within each Business Unit.
- g) An employee who has knowledge or good reason to believe that he or she is being required to act in a way that is inconsistent with the standards in this Code, or who has knowledge or good reason to believe that other employees are or may be breaching the Code, he/she should report the matter to their reporting line and the HR Department. In line with its Whistle Blowing Policy, Cim undertakes to ensure that no prejudice whatsoever is caused to the employee who has made such a report on reasonable grounds.
- h) Employment of managers' relatives within the business units where these managers are employed must be subject to prior approval of the Group CEO and Group Head of HR and must be disclosed in writing to HR. The Group CEO will table any other instances as may be appropriate for Board of Directors approval. Furthermore, in order to maintain professional standards every effort would be made to ensure that close relatives do not work in the same department.

10. Political Contributions/Activities

- a) The use of the Cim's funds, goods or services by Colleagues as Political Contributions to political parties, candidates, campaigns or activities of any kind is strictly prohibited, except in the circumstances described below. Political Contributions include: money or any items of value, such as loans, services, entertainment, travel benefits, employee's time and the use of Cim facilities or assets.
- b) Colleagues may engage in political activities on their own behalf but not as representatives of Cim. Colleagues will not be reimbursed for any Political Contributions.

- c) This section does not apply to Political Contributions approved under the standing authority granted to the Chief Executive Officer of Cim.
- d) Employees participating in political activities should avoid any overlap, or perception of overlap between their work and their political dealings. Political participation cannot be conflicted with hours of work or any contractual obligations. Full time employee cannot take full time/part time employment in a political capacity while being in employment with CIM.

11. Privacy

- a) CIM and its Employees are committed to high standards for the protection of Personal Information of both Employees and clients. Personal Information (in general terms) includes: information about an individual that is personally identifiable, that is not otherwise publicly available and is not part of an Employee's work identification. Nothing in a document or transmission or other product of an Employee's use of e-mail addresses or e-mail or Internet access provided by Cim or the use of any other work related resources, tools or networks provided by Cim, which relates to that Employee, shall be part of their Private Personal Information.
- b) Personal Information of clients must be collected, handled, used and disclosed in accordance with Cim Policy, applicable privacy laws and the other terms applicable to the original collection of Personal Information (such as the terms of membership of the various Cim clients programs).
- c) Personal Information of Employees must be collected, handled, used and disclosed in accordance with the Cim Data Privacy Policy and applicable privacy laws. Employees have permitted Cim to collect, handle, use and disclose their Personal Information for certain purposes as identified in the Cim Policy and an Employee may review his or her Personal Information upon request.

12. Protection of the environment

- a) CIM is committed to the protection of the environment and expects Employees to honour this commitment by complying with industry standards and applicable laws, rules and regulations in the various jurisdictions in which Cim conducts business.
- b) Employees must take all necessary measures to adequately contain, use and store hazardous materials and substances and to prevent these materials and substances from being spilled or released into the environment.
- c) Employees must maintain truthful, accurate and complete reports of all environmental operations, inventories and incidents, as required by applicable laws, rules and regulations in the various jurisdictions in which Cim conducts business, and must report to their managers all

circumstances in which toxic substances and/or materials are spilled or released into the environment.

- d) Violations of applicable environmental laws, rules and regulations in the various jurisdictions in which Cim conducts business, even if unintentional, may subject both Cim and the offending Employee to prosecution and/or legal sanctions.

13. Protection and Proper Use of Cim Assets

- a) All Employees must safeguard Cim's assets and ensure their efficient use and protection from loss, damage, theft and misuse. Under no circumstances may Cim assets be used for illegal or unethical purposes. Cim's assets include (without limitation): Employee work product and time at work; Cim's equipment, supplies, computers, systems and software; Cim's trading and bank accounts; Cim's information; Cim's reputation, trademarks and name; Cim's manuals, training and promotional programs; Cim's strategy, marketing, development and other such plans; and, Cim's business contracts and opportunities.
- b) Employees must not, directly or indirectly, engage in or be involved with any other business or organization which may require an Employee's attendance or attention during his or her working hours.
- c) Employees must comply with stated Cim policies and procedures when incurring and approving business expenses and ensure that such expenses serve the Cim's business interests.
- d) Employees must ensure that assets belonging to Cim or its clients are protected from loss, damage, theft, fraud and misuse. Employees are prohibited from the removal or disposal of these assets without the prior consent of their managers.
- e) Cim's computer systems, data, programs, and communications systems, including servers which connect to the Internet, are Cim assets. Cim is capable of monitoring and recording all usage and inspecting all files stored in private areas of its computer network, which is subject to periodic audit and review by authorised personnel. An Employee should not have any expectation of privacy in respect of e-mail or Internet usage.
- f) Prohibited Internet use includes, but is not limited to:
 - accessing Internet sites containing obscene, offensive or otherwise unethical material;
 - accessing Internet sites containing material prohibited by law; and(c) expressing personal opinions in relation to Cim while using corporate e-mail address or Cim's computer system.
- g) Cim's communication tools and systems are provided for business purposes and must be used in a professional manner. However, limited personal use of the communication tools provided by Cim is permitted, provided such use is not for personal gain or any unethical or illegal purpose and provided such use does not interfere with Cim's business or the Employee's duties.

14. Discrimination and harassment prevention

Cim is committed to providing and maintaining a workplace that is free from discrimination and harassment and compliant to the law, where Employees are accorded equality of employment opportunity based on merit and ability.

- a) Each Employee has the right to work in an environment that is free from harassment and discrimination compliant to law based on race, ancestry, place of origin, colour, ethnic origin, citizenship, religion, sex, sexual orientation, age, record of offenses, marital status, family status, pregnancy, disability or any other ground listed in applicable laws, rules and regulations in the various jurisdictions in which Cim conducts business.
- b) Employees are responsible for ensuring a work environment that is free from discrimination and harassment by:
 - Behaving in a professional manner and treating others with respect by refusing to participate in or tolerate discrimination or harassment;
 - Reporting known or observed incidents of discrimination or harassment and supporting Employees who wish to report incidents of discrimination or harassment; and
 - Respecting the confidential nature of any investigation of discrimination or harassment.

15. Fair dealing and trade practice standards

Cim's business activities must be conducted in a fair and ethical manner and in accordance with the letter and spirit of all applicable laws, rules and regulations in the various jurisdictions in which Cim conducts business, including any applicable competition and trade practice laws and regulations.

- a) Each Employee must deal fairly with Cim's clients, Employees, customers, suppliers, and competitors. No one should take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation or omission of material facts or any other unfair trade practice.
- b) Under no circumstances may an Employee be party to any collusion or concerted effort of any type involving any competitor, vendor, supplier, customer or other party that constitutes a restraint of trade or violates competition laws and regulations designed to foster competition. Prohibited activities include, but are not limited to:
 - Agreements with competitors or suppliers which directly or indirectly affect prices or limit marketing areas; or
 - Agreements with one or more competitors to boycott a supplier or avoid selling to a customer.

16. Financial Information and Operating Activities

Cim's financial information and operating activities, including, among other things, its financial statements and the books, records and accounts on which these statements are based, must fairly present Cim's performance, results and operations and must comply with applicable legal, accounting and regulatory requirements.

- a) Employees must ensure that all transactions are authorised, executed, recorded and disclosed in accordance with Group policies and procedures and with legal, accounting and regulatory requirements so as to ensure the accurate and timely preparation of financial statements and to, among other things, safeguard Company assets.
- b) Employees must ensure all transactions are supported by appropriate documentation and recorded in the proper accounts and in the proper accounting period. False, deceiving or misleading accounting entries are prohibited.
- c) Our books, records and financial reporting should accurately reflect the underlying transactions and represent the true state of the business. They are an essential part of doing business correctly, honestly and openly, and protect us, our customers, and those we work with.
- d) Many serious offences also involve falsifying or tampering with the books or failing to account for an activity properly. Some serious offences start out as attempts to cover up relatively minor offences.
- e) If the employee's role involves the preparation and maintenance of accounting records of any kind, the employee must adhere to the guidelines set out in the operating Cim guidelines.
 - Maintain and present financial records in accordance with the laws of each country we operate in.
 - Comply with Cim's system of internal financial controls, and only process transactions in accordance with our delegated authority, or once specific approval has been received.
 - Record transactions accurately in the proper accounting period supported by appropriately detailed evidence.
 - Comply with any applicable document retention and disposal policy.
- f) The employees of Cim must never:
 - Record things in the wrong place or way, even if the customer wants us to.
 - Fail to record any transaction or expenditure or record it in an ambiguous or misleading way.
 - Destroy or alter any information or data that must be kept for litigation, an investigation, or other legal reasons.

17. Reporting Violations

To maintain a workplace that complies with all the provisions of the Code, it is important that all suspected or actual violations of this Code are reported in good faith and immediately so that the matter may be investigated and resolved.

The Code is a general statement of the Company's values and it may not cover every circumstance. As a result, employees should report any and all activities which they suspect violate the letter or spirit of the Code.

Employees have various channels to report any violations of this Code. The following channels exist and employees are free to choose any channel as listed below:

- Human Resources - For any unethical behaviour or matters in relations to employment but not limited to
- Compliance – for any Corruption and anti-bribery, non-compliance to regulations but not limited
- Internal Audit – as per the Whistle blowing policy
- Procurement Grievance Committee – for any violations with regards to the Procurement Policy

All suspected unethical activities which violate the Code that are reported will be treated seriously and will be handled promptly, discreetly and professionally. Discussions and enquiries will be kept strictly confidential to the extent appropriate or permitted by Company policies and procedures and applicable laws, rules and regulations in the various jurisdictions in which the Company conducts business.

For any interpretation of the Code, please reach out to the Human Resources Department.

It is a serious violation of the Code for a manager or employee to discriminate or retaliate against any employee for making a report.

Matters involving Senior Management will be reported to the Corporate Governance and Conduct Review Committee for appropriate actions.

18. Code of Ethics Distribution and Acceptance

All employees will be provided with a copy of the Code and are required to Acknowledge acceptance and understanding, in writing, of its provisions.

- a) At the commencement of employment and must acknowledge the Code annually.
- b) In addition, in cases where, as an alternative to employment, an individual is engaged under contract to provide services to Cim, such individual will be provided with a copy of the Code and must sign the prescribed form acknowledging that the Code will apply to this individual.

Appendix I – Confirmation Form

This Confirmation Form should be signed, as per clause 2.1, by Cim Board Directors and Employees. Kindly complete the declaration below and sign, date and send to the Human Resource Department.

I confirm that:

- (a) I have read the CODE OF ETHICS FOR CIM dated xxxxx
- (b) This document has been explained to me and I understand how the CODE OF ETHICS FOR CIM applies to me and I agree to abide by it.
- (c) The CODE OF ETHICS FOR CIM has been made available to all employees reporting to me.
- (d) I have no conflicts of interests/the following conflict of interests* (**please delete as appropriate*):

Signed : _____

Date : _____

Full Name : _____

Post held : _____

Appendix II – Gifts and benefits received or given Form

As per clause 4(f) of the Code, please fill in this form for any gifts/benefit received or given and submit same to your immediate reporting line and the Human Resource Department.

Employee Name: _____

Type of Gift/Benefit received or given*: _____

Received from / Given to*: _____

Date Gift/Benefit received or given*: _____

Note: _____

Signature of Employee: _____

Date this Form is completed: _____



Appendix III - Conflict of Interest Register

Name of person declaring a conflict	Date of conflict arises	Position	Details of the conflict	Nature of Conflict	Action taken in response to the conflict	Remarks

NOTE: HR ONLY DOCUMENT

Appendix IV - Conflict of Interest Disclosure Form

Name: (Please Print) Date:

Position:

PURPOSE:

It is the policy of CIM Group to address any actual, potential and perceived conflict of interest involving any of its employees, directors, officers and representatives of CIM.

This form is designed to identify and disclose known conflicts in an effort to properly manage them. Conflicts are to be disclosed as outlined in the Code of Ethics but is not limited to.

EMPLOYEE DECLARATION:

I have read the Code of Ethics ('COE') of CIM Group and I have the obligation to act in a manner which promotes the best interests of CIM Group and to avoid conflicts of interest.

My disclosure/s are correctly stated to the best of my knowledge and belief. Should a possible conflict of interest arise in my responsibilities to CIM Group, I recognise that I have the obligation to notify, based on my position, the appropriate designated individual/function and to abstain from any participation in the matter until CIM Group can determine whether a conflict exists and how that conflict shall be resolved. If any relevant changes occur in my affiliations, duties or financial circumstances, I recognise that I have a continuing obligation to file an amended 'Conflict of Interest Disclosure Form' with the appropriate designated person/function.

I understand that the information on this form is solely for use by CIM Group and is considered confidential information. Release of this information within CIM Group will be on a need-to-know basis only. Release to external parties will be only required by law. The information will be recorded at HR level on the Conflict of Interest Register.

Signature:

Date:

DECLARATION OF CONFLICT:

Please elaborate details of conflict:

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

Date of conflict arises:

Please add additional pages as needed.

Form Reviewed By:

.....

Name

Signature & Date

Action Taken by _____:

.....

.....

.....