



CIM Financial Services Ltd
Code of Ethics

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1. Introduction

- 1.1. Scope of Code
 - 1.1.1. All employees of the Cim Group (Cim) are required by their contract of employment to comply with this Code of Ethics (Code).
 - 1.1.2. The Code covers:
 - a) Personal Conduct;
 - b) Acceptance and Offering of Gifts and Hospitality;
 - c) Conflicts that may arise between the interests of Cim and the personal interests of individual employees;
 - d) Personal dealings in Securities and Related Investments;
 - e) Relations with Suppliers, Contractors, Customers/Clients and Other Relevant Third Parties; and
 - f) Employment Practices.
- 1.2. Applicability of Code
 - 1.2.1. You are requested to:
 - a) read and familiarize yourself with the Code which you should keep for your information. If you have any questions about it, please consult the HR Department or the Group Head of HR; and
 - b) complete the declaration in Appendix I, sign, date and send to the HR Department as soon as possible.
 - 1.2.2. 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.
- 1.3. Compliance and Enforcement of Code
 - 1.3.1. 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.

- 1.3.2. Please note that it is the personal responsibility of every Board member 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.
- 1.3.3. 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. The HR Department shall have the responsibility to report it to the Ethics Committee.
- 1.3.4. The Group Head of HR will set up an Ethics Committee to deal with complaints and matters arising from this Code. The Ethics Committee will ensure that this Code is kept updated and provide service on matters pertaining to the Code.

2. 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 dated 09 December 2014 applies to all employees of Cim Group.

Ethics Committee: means the committee set up by the Group Head of HR to deal with all reports, complaints, problems and matters arising from this Code.

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 in your Business Unit.

Secondary Employment: Any part-time employment whether paid or unpaid.

3. Personal Conduct

- 3.1. 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.
- 3.2. Your dealings with all those who have contact with Cim must be straight, fair, honest and courteous.
- 3.3. You must demonstrate competence, conscientiousness, professionalism, efficiency and effectiveness in your work.
- 3.4. 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.
- 3.5. 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.
- 3.6. You must not engage in any fraudulent activity or use your position to commit any illegal act for your own personal benefits.
- 3.7. 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 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.
- 3.8. You must not make use of insider information, namely information that has not been made public, for your own personal advantage.
- 3.9. 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.
- 3.10. 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.
- 3.11. 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.

4. Acceptance or offering of gifts and hospitality

- 4.1. 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 of Cim, you must not act in a corrupt manner or allow yourself to be corrupted. You should not offer money or favors for any reprehensible purpose, nor accept money or favors in any form in exchange of confidential information or any other purpose which might adversely affect Cim.
- 4.2. As an employee 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.
- 4.3. As an employee of Cim, you must not solicit any favors in the form of gifts or benefits from anyone if that favor could impact on the way in which you do your job. Acceptance of such favors 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 unfavorable impression. Same shall be applicable when any employee is offering such favors to any person.
- 4.4. 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 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 of Cim, you may accept or give only gifts that are customarily given or accepted in the relevant industry.
- 4.5. 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.
- 4.6. 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 MUR3,000/- the prior approval of the Line Manager should be sought.
- 4.7. 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 HR Department.
- 4.8. This section should be read in line with Cim's Anti-Bribery and Corruption Policy adopted in February 2014.

5. Conflict of Interest

- 5.1. You must not allow your personal interests to conflict with your official duties with Cim. A conflict of interest arises when your work for Cim could be affected by a personal interest or personal association. It becomes significant if an independent third party might reasonably take the view that there is a risk of your resultant actions (or those of a personal associate) being affected, whether or not they are actually affected. You must ensure that your dealings with customers, suppliers, contractors and colleagues do not place you in a position of obligation that may lead to a conflict of interest.
- 5.2. 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. The declaration should be recorded in writing by the person to whom the disclosure is made in a register of interest. The HR Department or Head of Business Unit will decide on the course of action with regard to the disclosure made.
- 5.3. Conflicts of interest may arise in various ways. For example as the result of:
- a) a direct or indirect financial interest;
 - b) a direct or indirect financial interest held by a commercial undertaking with which Cim have connections;
 - c) a personal association or relationship with those affected, or likely to be affected, by the information or issue in question;
 - d) an expectation of a future interest (for example, future employment);
 - e) in some cases, a previous association with the information or issue in question; and
 - f) an interest arising from a common interest grouping, such as a trade association or other public or private society.

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

- 5.4. 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), such authorisation may be cancelled at any time by Cim.
- 5.5. Failure to disclose any conflict of interest may entail disciplinary action or will be dealt with as per the laws.

6. Personal dealings in securities and related investments

- 6.1. Cim Financial Services Ltd ('CFSL' or the 'Company') is a public company listed in the Official List of the Stock Exchange of Mauritius and 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.
- 6.2. 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.
- 6.3. 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.
- 6.4. The prohibitions and obligations are stated in Sections 1, 2 and 3 of the Share Trade Policy.

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

- 7.1. 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.
- 7.2. All procurement of supplies and services must be made in accordance with section 3 on 'Procurement and Order to Pay' of the Cim Group Finance Manual.
- 7.3. Procurement of supplies and services must be done in accordance with ethical standards that assure a quality end product and the continued confidence of customers, suppliers and public.
- 7.4. As an employee of Cim, you must provide efficient and courteous service to Cim's customers and the public at large.
- 8.4. 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.
- 8.5. 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.

8. Employment Practices

- 8.1. 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. The Safety and Health Policy and Handbook provide clear guidelines with regard to safety and health practices within the Cim Group.
- 8.2. 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 in line with its Equal Opportunity Policy.
- 8.3. The dignity and individuality of every employee will be respected. However, Cim's policies and procedures shall prevail. The privacy and confidentiality of employee records will be safeguarded. Notwithstanding any legal provisions, information may be shared at managerial level within Cim.

APPENDIX I - CONFIRMATION FORM

This Confirmation Form should be signed, as per clause 1.2.1, 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 09.12.2014
- 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 4.6 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: _____



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