



EQUITY GROUP HOLDINGS PLC

CODE OF CONDUCT AND ETHICS

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1. PREFACE

- 1.1 The Group have adopted the following 12-point principles to ensure that its business is conducted according to the highest ethical standards, and in compliance with all applicable laws and regulations governing the financial services industry in the jurisdictions within which it operates.
- 1.2 These rules apply to all Board members and the Board shall ensure that all Board members adhere to these 12-point principles. A summary of the Code of Ethics and Conduct (“**the Code**”) shall be made available on the Group’s website.
- 1.3 The Group has a zero-tolerance policy for all forms of corruption, bribery, fraudulent conduct, unethical behaviour and unfair business practices. The Group must be fully compliant with all laws and regulations in relation to bribery, anti-money laundering and proceeds of crime and the prevention of terrorism Act in all the jurisdictions in which the Group operates.

2. THE PRINCIPLES

Article 1: Honest and Ethical Conduct

All Board members will maintain the highest standards of honest and ethical conduct, including:

- (a) encouraging and rewarding professional integrity in all aspects of the Group and the Subsidiary Companies, including in its dealings with customers, shareholders, governmental organisations, and other stakeholders;
- (b) providing a mechanism to facilitate reporting of fraudulent behaviour or other deviations from the Group’s policies and procedures without fear of reprisal or alienation for making such a report;
- (c) not engaging in any conduct or transaction that conflicts with the interests of the Group or that may result in the Group engaging in any improper or illegal activity, including but not limited to money laundering, fraud, bribery, corruption or financing of terrorism;
- (d) refraining from engaging in any activity, practice, conduct or business related to betting and gambling;
- (e) abiding by the Prudential Guidelines, prohibiting solicitation or receipt of anything of value with intent to be influenced or rewarded in connection with any transaction or business of the Group; and
- (f) engaging only in transactions which are prudent and in line with the Group’s risk/tolerance policy.

Article 2: Financial Records and Periodic Reports

Board members will establish, manage, and maintain the Group’s transaction and reporting systems and procedures to ensure:

- (a) business transactions are properly authorised and recorded in accordance with generally accepted accounting principles and the Group’s established financial policy;
- (b) business and financial records are retained or properly disposed of in accordance with the Group’s financial policies and applicable laws and regulations; and
- (c) full, fair, accurate, timely, and understandable disclosure of information in the Group’s annual reports and financial statements made available to stakeholders and the general public.

Article 3: Compliance with Applicable Laws, Rules, and Regulations

Board members will establish and maintain mechanisms to:

- (a) educate shareholders regarding their rights and responsibilities under any applicable laws and regulations;

- (b) monitor the Group's compliance with all applicable laws, regulations, and administrative rules; and
- (c) identify, report, and promptly correct any deviation from applicable laws, regulations, and administrative rules.

Article 4: Conflict of Interest

No Board member shall engage directly or indirectly in any business activity that competes or conflicts with the Group's interest and shall abide by the Group's Conflict of Interest Policy set out in Appendix 5. A Board member shall avoid all possible Conflicts of Interest and will not enter into or procure the entering into of any contract with the Group with respect to which that Board member or any of his/her associates has any connection, association or financial interest.

No Board member, his/her associates shall be allowed to enter into any business activity with the Group or any of its Subsidiaries. For purposes of the provisions under this Clause, Associates include:

- (a) any company in which that Board member is a director or secretary or has a controlling interest; or
- (b) any company in which the Board member has control of 25% or more of the voting power on appointments to the board of directors or entitlement to dividends in the company, whether such control is exercised individually or jointly.

A Board member must avoid any investment, interest or association that interferes, might interfere, or might appear to interfere with his/her independent exercise of judgment in the Group's best interest. These activities include, but are not necessarily limited to the following:

1.1 **Outside Financial Interest**

Where the Relevant Person has a financial interest in a customer, shareholder, creditor or debtor, such an interest must be disclosed immediately to the Company Secretary and Chairperson or the Company Secretary and the Chairperson of the Board Governance, Nominations and Compensation Committee ("GNCC"). Thereafter, the Relevant Person shall not be directly involved in the Group's dealings with the customer so long as the interest continues to exist.

The above restriction does not apply in cases where Board members have holdings of public quoted Securities unless the Board views the interests to be material, and that the financial interest is considered likely to impair the objectivity of the Board member concerned. The holding of five per cent or more of the voting shares of a public listed company would be regarded as material.

1.2 **Other Business Interests**

It is considered a Conflict of Interest if an Executive Director, such as the Group Chief Executive Officer or the Group Executive Director conducts business other than the Group's business during office hours. Where the acquisition of any business interest or participation in any business activity outside the Group and office hours demands excessive time and attention from the Executive Director, thereby depriving the Group of that Executive Director's best efforts on the job, a Conflict of Interest is deemed to exist.

1.3 **Involvement in Politics**

Any Board member who intends to run for political office at whichever level, whether it is presidential, parliamentary, or any other position under the devolved system of government and/or actively promotes the ideals of any political entity and/or actively participate in the activities of any political group or party or affiliation, must resign from office.

The Group shall maintain a position of neutrality in political or religious inclinations. In performing their duties for the Group, the Board as a whole, and individual Board members, shall carry out their functions impartially and ensure that the Group remains politically neutral at all times.

Article 5: Misuse of Position

A Board member must not:

- (a) use the Group's name or facilities for personal advantage in political, investment, retail purchasing transactions, or in similar types of activities. Board members and their close family members must also not use their connection with the Group to borrow from or become indebted to customers or prospective customers;

- (b) solicit or otherwise accept inducements either directly or indirectly whether in cash or in kind in order to provide any favours to a customer in the provision of loans, acceptance of deposits or any other conduct of the business of the Group to which they are entrusted either jointly or individually;
- (c) use the Group's facilities whether physical or intellectual and influence for speculating in commodities, gold, silver, foreign exchange or Securities, whether acting personally or on behalf of friends, relatives or any associate; and
- (d) engage in "back-scratching" with employees and directors of other institutions or give them any non-public information in return for similar facilities. The abuse of position to obtain preferential treatment such as purchasing goods, shares and other securities is prohibited.

Article 6: Misuse of Information

Board members shall not deal in the securities of any company listed or pending listing on any stock exchange at any time when in possession of information, obtained by virtue of their position or connection with the Group, which is not generally available to shareholders or potential investors of that company and the public, and which, if it were so available, would be likely to bring a material change in the market price of the shares or other securities of the company concerned.

A Board member who possesses such insider information is also prohibited from communicating such information to any other person or influencing any other person to deal in the securities concerned, including other shareholders or staff who do not require such information in discharging their duty.

Article 7: Integrity of Records and Transactions

Accounting records and reports must be complete and accurate. Board members shall never make entries or allow entries to be made for any account, record or document of the Group that are false and would obscure the true nature of the transaction or the financial statements as a whole, or would mislead on the true authorisation limits or approval authority of such transactions.

All records and computer files or programmes of the Group, including personnel files, financial statements and customer information must be accessed and used with integrity and only for legitimate purposes as originally intended.

Article 8: Confidentiality

Confidentiality of relations and dealings between the Group and its customers is paramount in maintaining the Group's reputation. This includes ensuring that confidential information regarding customers, employees, suppliers, and security operations is communicated to other Group representatives on a "need to know" basis only. Board members must take precaution to protect the confidentiality of customer information and transactions. No Board member shall during, or upon and after service with the Group (except in the proper course of his duty and/or with the Group's written consent) divulge or make use of any secrets, copyright material, or any correspondence, accounts of the Group or its customers. No Board member shall in any way use information so obtained for financial gain or in furtherance of a private interest.

Business and financial information about any customer may be used or made available to third parties only with prior written consent of the customer or in accordance with the arrangements for the proper interchange of information between institutions about credit risks, or when disclosure is required by law.

Board members may not during or after their service on the Board divulge any confidential information to any third party which came to their knowledge by virtue of their position on the Board.

Article 9: Fair and Equitable Treatment

All business dealings on behalf of the Group with its current and potential customers, with other stakeholders or staff and with those who may have cause to rely upon the Group, shall be conducted fairly and equitably. Board members must not be influenced by friendship or association, either in meeting a customer's requirement, or in recommending that they be met. Such decisions must be made on a strictly arms-length business basis.

All preferential transactions with Insiders or related interests shall be avoided. If transacted, such dealings shall be in full compliance with the law, judged on a normal business criteria basis and fully documented and duly authorised by the Board or any other independent party.

Article 10: Insider Loans

The Group will not grant or permit to be outstanding any advances, loans or credit facilities, grant financial guarantees or incur any financial liabilities to, or in favour of any Non-Executive Director or their Associate as defined under Article 4 above.

The Group will not grant or permit to be outstanding any advances, loans or credit facilities which are unsecured or advances, loans or credit facilities which are not fully secured to any of its significant shareholders or their associates.

The Group will not grant or permit to be outstanding any advances, loans or credit facility to any Executive Director unless it is:

- (a) approved by the full Board upon being satisfied that it is viable; or
- (b) made in the normal course of business and on terms similar to those offered to other staff.
The Group shall notify the respective regulator of every such approval within 7 days of the granting of the approval.

This limitation shall not apply to any:

- (a) public company or institution, government body or parastatal in which any Board member of the Group sits on the board of directors or other governing body;
- (b) private company where a Board member holds not more than 25% direct or indirect shareholding;
- (c) not for profit institution or a majority owned subsidiary of a not-for-profit institution in which a Board member sits in an honorary or other capacity,

provided that any transaction of the type described in this clause shall be notified to the Board at the earliest opportunity after its approval if that approval is not made in the first instance by the full Board.

Article 11: Corporate Directorship and Trusteeships

Board members must declare other directorships held in any other institutions. Prior to accepting any new appointments to hold directorships, they must consult with the Chairperson of the Board to ensure there is no conflict of interest that will arise from the proposed position.

Board members must not solicit appointments as executors, administrators or trustees of customers' estates. If such an appointment is made and the Board member is a beneficiary of the estate, his or her signing authority for the estate's bank account(s) must be approved by the Board, who will not unreasonably withhold approval.

Article 12: Accountability for Adherence to this Code

The Board of Directors assumes full responsibility and accountability for strict adherence to this Code. Any suspected deviations from, or violations of this Code, must be promptly reported to either the Chairperson or the Group Chief Executive Officer. No retaliation or discrimination will result from any good faith report made in connection with this Code. A thorough investigation of all reports will be conducted in as timely and confidential a manner as possible.