

	<h2>Human resources policies</h2>
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Code of conduct

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Introductory policy statement

The standard of conduct of the Assupol Group of Companies ("**Assupol**") in its interactions with its policyholders, service providers, competitors and co-employees is governed by the highest level of ethical behaviour. All conduct must also comply with the spirit and letter of the applicable laws and regulations.

The King IV report on corporate governance ("**King IV**") defines ethics as considering "what is good and right for the self and the other". It can be expressed in terms of the golden rule, namely, to treat others as you would like to be treated yourself. In the context of organizations, ethics refers to ethical values applied to decision-making, conduct, and the relationship between the organization, its stakeholders and the broader society.

King IV also defines the concept of "**integrity**" as possessing the quality of being honest and having strong moral principles. It encompasses consistency between stated moral and ethical standards, and actual conduct.

The purpose of this document is to set out the code of conduct ("**Code**") that will apply to all employees of Assupol.

The board of directors of Assupol is ultimately responsible for the establishment of an ethical culture within Assupol. It assumes responsibility for the governance of ethics by setting the direction for how ethics must be approached and addressed by the organization. The Code has therefore been approved by the board. The board of directors are similarly committed to act in accordance with the principles set out in the Code.

Responsibility for the management of the implementation of the Code has been delegated to the executive management team of Assupol.

Adherence to this Code is a significant indicator of an employee's judgement and competence, and will be taken into account when evaluating future assignments and promotions.

Assupol will take appropriate action against anyone who disregards the principles set out in this Code.

This Code serves as a guideline only. Employees who are in doubt about any aspect of this Code should approach their Managers or the applicable representative from the Human Resources Department allocated to the employee's department ("**HR representative**").

This Code should be read and understood in conjunction with other Assupol policies, rules and guidelines issued from time to time.

Copies of all Assupol policies are available from the HR representative or on the intranet.

Assupol, and all employees will:

- aspire to the highest levels of ethical conduct and at all times act with integrity;
- advance an environment free of discrimination, where individual's rights, dignity, aspirations and interests will be respected;
- comply with all applicable legislation;
- endeavour to support fellow employees in reaching the goals set out in this Code;
- provide a healthy and safe working environment; and
- oppose any form of harassment.

The principles set out in the introductory policy statement are expanded upon in more detail in various sub-categories below.

Conduct of Managers

All persons in Assupol acting in a managerial capacity ("**Managers**") must ensure that all statements made, especially those made to government bodies that regulate our businesses, or with which we do business, are accurate.

Managers, by virtue of their positions of authority, must be ethical role models for all employees. An important part of a Manager's responsibility is to exemplify Assupol's values and exhibit the highest standards of integrity in all dealings with fellow employees, policyholders, service providers and the community at large.

An equally important responsibility of Managers is to obtain sub-ordinate employees' commitment - and develop their ability to make sound ethical judgments. Managers must communicate the seriousness of Assupol's expectations for ethical conduct and their own personal support of these expectations.

Ethical management includes both fostering a work environment that encourages employees to voice concerns, seek assistance when faced with potentially compromising situations, and providing support to those who speak out.

Managers must be alert to any situation that may be unethical or potentially damaging to Assupol's reputation and must respond appropriately. Managers must take prompt action to address such situations.

Safety, health and the environment

- Employees must comply with all applicable health, safety and environmental regulations, and company policies relating to health, safety and the environment.
- Assupol is committed to high standards of safety and employee protection. Meeting this commitment is the responsibility of each employee. To that end, Assupol will comply with all applicable health, safety and environmental regulations, and establish systems to provide a safe and healthy workplace.
- Employees also are responsible for working safely to avoid risk to themselves and colleagues. It is important to identify and report unsafe working conditions or breaches of security, and to report injuries in the workplace.

- Employees are expected to follow Assupol security procedures, including evacuation plans.

Employee privacy

- Assupol must safeguard the privacy, confidentiality and security of employee data entrusted to it.
- Assupol recognizes the trust that its employees and former employees place in it to properly manage and use information about them.
- Employee data will be used only for relevant and appropriate purposes in the management of the employment relationship. Employees must respect and maintain the confidentiality of information of other employees (e.g., salaries, performance reviews, disabilities or leaves of absence). Employees must not share this information with anyone whether inside or outside their department, except where necessary to perform their required duties.
- Assupol will at all times protect the rights of employees under the Promotion of Access to Information Act, 2 of 2000 (“**Paia**”) and the Protection of Personal Information Act, 4 of 2013 (“**Popi**”).

Diversity, equal employment opportunity and freedom from harassment

- Assupol is committed to equal employment and unbiased treatment of all individuals based on job-related qualifications and without regard to race, gender, age, national origin, religion, creed, sexual orientation or any other basis prohibited by law.
- Assupol strives to create a work environment that is free from intimidation and harassment. Intimidation and harassment of employees by co-workers, Managers, clients, policyholders or service providers are not acceptable and will not be tolerated. Harassment includes behaviour, whether in person or by other means, such as e-mail, that is offensive and interferes with an employee’s work performance or creates an intimidating, hostile or offensive work environment.

Sexual harassment

- All employees must be afforded the opportunity to work in an environment free of sexual harassment.
- There is a shared responsibility between management and employees that requires strong, continued commitment within the organisation to minimise sexual harassment and its consequences.
- Examples of potentially offensive behaviour include unwelcome sexual advances or remarks, derogatory comments or jokes, derogatory comments about race, ethnicity or sexual orientation, or inviting people to functions at venues that do not meet the high ethical and moral standards of Assupol.

- The work environment includes any area where employees work or where work-related activities occur, including vehicles and other means of transport. This includes field visits, and other facilities where work-related activities occur.

Conflict of interests

- Employees must be alert to any situation that could compromise the position of trust they hold as an employee, and avoid any kind of conflict between their personal interests and those of Assupol.
- Employees may not engage, without the prior consent of the chief executive officer of Assupol, in another business if there is a conflict or potential conflict of interest between that other business and the business of Assupol. If it is not clear whether there is such a conflict, it must firstly be discussed with the HR representative to obtain guidance whether the prior consent of the chief executive officer of Assupol would be required.
- Employees should never use their position within Assupol, or information acquired during their employment, in a manner that may create a conflict between their personal interests and the interests of Assupol or its policyholders. Employees also should be aware that actual or potential conflicts of interest may arise not just from dealings with external parties, such as policyholders or service providers, but also from relationships or transactions with Managers or employees.

Gifts and gratuities

- Employees must not solicit, accept or give gifts that may influence business decisions. All decisions and business transactions should be made with integrity, honesty and objectivity. Exchanging courtesies such as modest gifts, meals and entertainment is a common business practice meant to create goodwill and establish trust in the business relationship, but must be reported in the register of gifts established in terms of the Assupol Conflict of Interest Policy.
- Employees may not solicit or accept, directly or indirectly, any cash or monetary equivalents, objects of value or preferential treatment from any person or enterprise that has, or is seeking, business with Assupol where doing so may influence, or appear to influence, their business judgment. Indirect gifts can include gifts to family members or to a charity. Conversely, employees also must not offer excessive gifts or entertainment to others whose business Assupol may be seeking.
- The occasional exchange of entertainment and gifts not exceeding R1 000 in value may be appropriate, as long as such courtesies are not specifically intended to influence any procurement or sales decision and provided that it is effected in accordance with the provisions of the Assupol Conflict of Interest Policy.

Family members providing services to Assupol

- Employees must disclose to their Manager or HR representative when they seek to engage a family member or his or her firm, or when they are associated, directly or indirectly, with such firm to provide goods or services to Assupol. Engagements of these nature will not be permitted unless the prior written authorization of the chief executive officer of Assupol has been obtained in writing.

Anti-corruption, anti-bribery and improper payments

- Assupol prohibits any form of bribery, whether direct or indirect.
- Assupol prohibits the giving or receiving of any bribe, whether in cash or any other inducement to or from any person, irrespective of their position, company or institution they represent.
- These principles are based on Assupol's commitment to fundamental values of integrity, transparency and accountability. Assupol aims to create and maintain a trust based and inclusive internal culture in which bribery is not tolerated.
- In particular, employees may not -
 - make or offer, directly or through an intermediary, any payments or provision of any other benefit to any government official or official of an organization for the purpose of influencing any decision or obtaining any improper advantage;
 - make charitable contributions to organizations on behalf of, or at the suggestion of, a government official, or to organizations with which a government official is affiliated, if that official is in a position to influence decisions concerning Assupol's business or the contribution is intended to enhance our ability to obtain or retain business. Assupol will publicly disclose all sponsorships;
 - making any expediting or facilitating payments that may be demanded by clerical and other low-level government personnel to take routine action to which Assupol is entitled to under applicable law;
 - improperly influence any auditor during his or her review of any of Assupol's financial statements. Examples of improper influence include providing misleading information to an auditor, arranging with another person to provide misleading information to an auditor, offering incentives implicitly or explicitly linked to the outcome of the audit, or providing an auditor with an inaccurate legal analysis or business rationale.

Intellectual property

- Employees must protect and, where appropriate, enforce Assupol's intellectual property rights.

- Intellectual property refers to creations of the human mind that are protected by various national laws and international treaties, in a fashion similar to tangible property. Intellectual property includes copyrights, patents, trademarks, trade secrets, design rights, logos, know-how and other intangible industrial or commercial property.
- Publications, documentation, training materials, computer codes, and other works of authorship employees develop for Assupol are the types of material that can be protected by copyrights. Employees may also create, discover or develop software, methods, systems or other patentable inventions when performing their responsibilities or utilizing information or resources available to them due to their employment. To the extent permitted by law, employees agree that all such works of authorship and inventions, whether or not patentable or protectable by copyright, trade secret or trademark, are assigned to Assupol, whether they be improvements, derivatives, designs, technologies, written materials, programs or any other works.
- Assupol's logo is an example of a trademark. Employees must use the trademarks properly and consistently. Employees must also protect Assupol's goodwill and brand investments from being used by others for their own advantage. Employees must immediately inform the HR representative or their Manager if they become aware that others are improperly using Assupol's trademarks.
- Intellectual property belonging to Assupol includes works in progress, supporting documents, files, information and all other interim materials compiled or produced during the development process. Furthermore, an employee's obligation to assist Assupol in securing our intellectual property rights continues even after the employee has left Assupol.

Confidential information and trade secrets

- Employees must protect confidential information and trade secrets, and prevent such information from being improperly disclosed to others inside or outside Assupol.
- Employees may become privy to confidential information during the course of their employment about Assupol that is not known to the general public or to competitors. Information of this sort is considered a trade secret if it provides Assupol with a competitive or economic advantage over our competitors.
- Confidential information or trade secrets may not be disclosed to anyone outside Assupol or be used for an employee's own or someone else's benefit. These obligations apply both during, and after cancellation of an employee's employment with Assupol.
- When an employee is no longer employed by Assupol, they must return all copies of materials containing confidential information or trade secrets in their possession.

- Examples of confidential information or trade secrets:
 - any information relating to the clients of Assupol;
 - terms, discount rates or fees offered to particular policyholders;
 - marketing or strategic plans; and
 - software, risk models, tools and other system developments.
- Confidential information and trade secrets may be divulged only to other employees who need the information to carry out their duties. When discussing confidential information or trade secrets, employees must not do so in places where they can be overheard, such as elevators, open-plan offices etc. In addition, employees should not communicate or transmit confidential information or trade secrets by non-secure methods (e.g., cell phones, non-secure e-mail, hotel faxes, etc.). This also applies to intellectual property belonging to third parties.
- Employees should presume that everything they learn about Assupol and its business is a trade secret or is confidential, and should treat it as such, unless it is obviously a matter of general public knowledge. A particular document or other material containing information does not need to be marked “trade secret” or “confidential” to be treated as such.

Truthful statements

- Employees must make complete, factual and truthful statements about Assupol and our services in any public disclosures or filings, including filings with regulators, or in any situation where employees are representing Assupol. Employees must also make complete, factual and truthful statements about Assupol’s competitors.
- Employees must also uphold Assupol’s commitment to fair treatment of policyholders by following these standards in all advertising, written or oral communications.
- Employees should be familiar with Assupol’s review procedures for advertising, oral or written communications.
- The making of false, misleading or disparaging statements about Assupol, our services, or those of our competitors can cause significant damage to Assupol’s brand.

Disciplinary action

- If an employee becomes aware that he or she, or another employee, has breached the terms of this Code, the violation must be reported to the HR representative or the employee’s Manager. In many cases, a prompt report of a violation can substantially reduce the adverse consequences of a violation for all involved.
- Disciplinary action will be taken against any employee who:
 - authorizes, directs, approves or participates in violations of this Code;

- deliberately fails to report, or conceals, violations of this Code, or deliberately withholds or misstates relevant information concerning a violation of this Code;
- retaliates, directly or indirectly, against any other employee because of a report by that employee of a suspected violation of this Code;
- should have known of a violation by another employee under his or her supervision.

Whistle-blowing and other complaints

- Employees may report any conduct of other employees that are not consistent with the provisions of this Code to their relevant Manager or the HR representative.
- In the alternative, Assupol employees may report conduct not consistent with the provisions of this Code through the Assupol whistleblowing facility which is managed by an external third party service provider.
- Assupol will take whatever steps necessary to protect the identity of a whistleblower, and protect such person against any form of reprisal after reporting suspected violations of this Code.