

Kshema General Insurance Limited

Code of Conduct

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1. INTRODUCTION

This Code of Conduct ("Code") is intended as an overview of Kshema General Insurance Limited's ("Kshema" or "the Company") guiding principles and not as a restatement of Kshema's policies and procedures and therefore should be read in conjunction with and not as a replacement for such policies and procedures.

The good name and reputation of Kshema General Insurance Limited is a result of the dedication and hard work of all at Kshema. Together, we are responsible for preserving and enhancing the Company's reputation, a task that is fundamental to our continued well-being. Our goal is not just to comply with the laws and regulations that apply to our business; we also strive to abide by the highest standards of business conduct.

Please read this Code carefully and make sure that you understand it, the consequences of non-compliance, and the Code's importance to the Company's success. If you have any questions, speak to Human Resources Department, or any of the other resources identified in this Code. The Code cannot and is not intended to specifically cover every applicable fact pattern or situation or provide answers to all questions that might arise; for that we must ultimately rely on each person's good sense of what is right, including a sense of when it is proper to seek guidance from others on the appropriate course of conduct.

As a starting point, all Kshema employees, contractors, agents, service providers, partners, consultants, officers and directors ("Kshema associates") are expected to comply with the policies set forth in this Code regardless of location throughout the globe.

Kshema associates should also disclose to the Human Resource Department any activity that may have the appearance of being illegal, unethical or for which you have any question whatsoever. In so doing, not only can we take appropriate disciplinary or legal action, but we may be able to take steps to prevent the situation that gives rise to the questioned activity.

Erring on the side of discussion and communication is always best.

2. Conflict of Interest

Kshema expects all employees to conduct business according to the highest ethical standards. Kshema associates are expected to devote their best efforts to the interests of the Company and have a duty of loyalty to the Company and must therefore avoid any actual or apparent conflict of interest with the Company. Any activity, investment, interest, association, or business dealing that appears to create a conflict between the interests of Kshema and an employee or is reasonably likely to interfere with the independent exercise of an employee's judgment when it is related to Kshema's interests is unacceptable. Kshema associates must disclose any possible conflicts so that the Company may assess and prevent potential conflicts of interest from arising.

Although it is not possible to specify every action that might create a conflict of interest and at times it will not be easy to distinguish between proper and improper activity, the most common conflicts are:

- Having a financial interest, directly or indirectly, in any supplier, client or competitor of the Company. An employee and his or her immediate family may not own or hold any significant interest in a supplier, customer or competitor of Kshema, except where such ownership or interest consists of securities in a publicly owned company and those securities are regularly traded on the open market.
- Engaging in a business transaction on behalf of Kshema with a relative by blood or marriage or with a firm where such relative is an officer or representative, without prior full disclosure and written clearance.
- Accepting any money, gifts of other than nominal value, unusual hospitality, loans or any other preferential treatment from any supplier, client or competitor of Kshema.
- If an employee has any question whether an action or proposed course of conduct would create a conflict of interest, he or she should immediately contact Kshema's Legal Counsel or Human Resources to obtain advice on the issue. The purpose of this policy is to protect Kshema associates and Kshema from any actual or apparent conflict of interest that might arise.

3. Information About Competitors

As a business that competes in the marketplace, we seek economic knowledge about our competitors. However, Kshema shall not engage in illegal or improper acts to acquire a competitor's trade secrets or customer lists. In addition, we will not hire a competitor's employees for the purpose of obtaining confidential information about the competitor.

4. Confidentiality

You must maintain the confidentiality of information entrusted to you by the Company or its customers, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its clients if disclosed. If you possess or have access to confidential information or trade secrets, you must:

- Not use the information for your own benefit.
- Carefully guard against disclosure of the information to people outside Kshema. For example, you should not discuss such matters with family members or business or social acquaintances or in places where the information may be overheard, such as taxis, public transportation, elevators or restaurants.
- Not disclose the information to another Kshema associates unless he or she needs the information to carry out business responsibilities.

Your obligation to treat information as confidential does not end when you leave Kshema. Upon the termination of your employment, you must return everything that belongs to the Company, including all documents and other materials containing Company and client

confidential information. You must not disclose confidential information to a new employer or to others after ceasing to work for Kshema.

5. Dealing with Suppliers and Clients

The Company's overall view regarding its relations with suppliers and clients is simple. They must be treated as Kshema associates expect to be treated - with fairness.

6. Responsibility to Our People

The way we treat each other, and our work environment affects the way we do our jobs. All Kshema associates want and deserve a workplace where they are respected and appreciated. Everyone who works for Kshema must contribute to the creation and maintenance of such an environment, and managers have a special responsibility to foster a workplace that supports honesty, integrity, respect and trust.

Kshema respects the privacy and dignity of all individuals. The Company collects and maintains personal information that relates to your employment, including medical and benefit information. Special care is taken to limit access to personal information to Kshema associates & professionals with a need to know such information for a legitimate purpose. Colleagues who are responsible for maintaining personal information and those who are provided access to such information must not disclose private information in violation of applicable law or in violation of Kshema's policies.

Personal items, messages, or information that you consider to be private should not be placed or kept in telephone systems, computer or electronic mail systems, office systems, offices, workspaces, desks, credenzas or file cabinets. The Company reserves all rights, to the fullest extent permitted by law, to inspect such systems and areas and to retrieve information or property from them when deemed appropriate in the judgment of management.

7. Equal Employment Opportunity and Non-discrimination

The people at Kshema have been, and will continue to be, the key to our success. The Company strongly supports and recognizes its responsibility to provide equal employment opportunities to all qualified individuals. The diversity of Kshema is a tremendous asset. The Company will not tolerate discrimination against any person on the basis of race, color, religion, gender, sex, age, sexual orientation, national origin, disability, or any other protected characteristic as established by law in recruiting, hiring, placement, promotion, or any other condition of employment.

8. Sexual and Other Forms of Harassment

Kshema is committed to a work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discriminatory practices, including harassment. Therefore, the Company expects that all relationships among persons in the workplace will be business-like and free of bias, prejudice and harassment. At all times you should avoid behavior at the workplace that, although not rising to the level of harassment or

abuse, may nonetheless create an atmosphere of hostility or intimidation. Company policy strictly prohibits any form of harassment in the workplace, including sexual harassment.

If you believe that you have been subjected to harassment of any kind, you should promptly report the incident to your manager or the harasser's manager and Human Resources Department and Kshema shall act in accordance with the relevant policy. Complaints of harassment, abuse or discrimination will be investigated promptly and thoroughly and will be kept confidential to the extent possible. Kshema will not in any way retaliate against anyone for making a good faith complaint or report of harassment or participating in the investigation of such a complaint or report and ensure protection against retaliation from Kshema associates.

9. Drugs and Alcohol

Kshema intends to maintain a drug-free work environment. You will not enter into the Company while you are under the influence of alcohol or any drug. You cannot use, sell, attempt to use or sell, purchase, possess or be under the influence of any illegal drug on Company premises or while performing Company business on or off the premises.

10. Use of Company Assets and Resources

The Company's assets and resources are dedicated to achieving its business objectives. All employees are required to safeguard company assets and resources against any loss, damage, theft or misuse, and should not use them for any unlawful or unethical purpose. Company equipment and assets are to be used for Company's business purposes only in accordance with Company policies.

11. Interacting With Governments

Company policy, the U.S. Foreign Corrupt Practices Act (the "FCPA"), and the laws of many other countries prohibit giving or offering to give money or anything of value to a foreign official, a foreign political party, a party official or a candidate for political office in order to influence official acts or decisions of that person or entity, to obtain or retain business, or to secure any improper advantage.

In addition, the various branches and levels of government have different laws restricting gifts, including meals, entertainment, transportation and lodging that may be provided to government officials and government employees. You are prohibited from providing gifts, meals or anything of value to government officials or employees or members of their families without prior written approval from the Company's Human Resource Department.

12. Gifts and Entertainment

Employees should not accept gifts - anything of value (including entertainment and incentives) from current or prospective customers or vendors or suppliers, unless it is in accordance with the Kshema's policies.

Employees should not accept any gifts, entertainment and sponsored travel and incentives offers received at the Company's Level. A Bribe is an inducement or reward offered, promised, provided, given or received directly or indirectly in order to influence a decision of the recipient or induce improper performance which may result in a business, financial or other kind of gain or advantages to the offerer. Corruption is the abuse of entrusted power for a private gain.

The employees must not make any payment to or for anyone for the purpose of obtaining or retaining business or for obtaining any favorable action. If any employee is found to be involved in making such payments, such employee would be subject to disciplinary action as well as potential civil or criminal liability for violation of the Code. Such payment shall also include payment by the way of giving funds or property as donation.

13. Books and Records

Kshema requires honest and accurate recording and reporting of information in order to make responsible business decisions. You must complete all Company documents accurately, truthfully, and in a timely manner. Travel and business expense reports must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, ask your manager or the CFO.

It is the policy of Kshema to fully and fairly record the financial condition of Kshema associates in compliance with applicable laws, rules, and regulations, accounting standards and internal accounting controls. All books and records of the Company shall be kept in such a way as to fully and fairly reflect all Kshema associates transactions in accordance with generally accepted accounting principles.

The making of false or misleading entries, records or documentation is strictly prohibited. You must never create a false or misleading report or make a payment or establish an account on behalf of Kshema with the understanding that any part of the payment or account is to be used for a purpose other than as described by the supporting documents.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and Company that can be misunderstood. This applies to e-mail, internal memos, formal reports and all other business communications.

14. Retention of Records:

In the course of its business, Kshema produces and receives large numbers of records. Numerous laws require the retention of certain Company records for certain period of time. Kshema associates are expected to be committed to compliance with applicable laws and regulations relating to the preservation of records. Under no circumstances, Company's records are to be destroyed selectively or to be maintained outside Company premises or designated storage facilities.

Disposal or destruction of Company records and files should comply with Company policy. In addition, when litigation or a government investigation is pending or imminent, relevant records must not knowingly be destroyed until the matter is closed. If you learn of a subpoena or a pending or contemplated litigation or government investigation, you should immediately contact Kshema's Company Secretary.

15. Inquiries and Investigations

All employees should cooperate fully with authorized internal and external investigations. Making false or misleading statements to Regulators/ Government authorities/ Auditors/ Investigation agencies/ Company representatives during investigations may lead to adverse consequences/heavy penalties. It is important to protect the legal rights of the Company with respect to its confidential information; hence all requests for information, documents or interviews must be referred to the Company Secretary. No financial information should be disclosed without the prior approval of the Chief Financial Officer.

16. Legal Conduct and Compliance with this Code

Kshema's policy is that all Kshema associates shall conduct business on behalf of the Company in full compliance with the laws of the many jurisdictions in which the Company conducts its business.

If you know of or suspect a violation of applicable laws or regulations, the Code, or Kshema's policies, you must immediately report that information to your manager, Human Resources or the Company Secretary. If a Kshema associate believes that he or she is being treated unfairly because of reporting a violation or potential violation, this should be brought to the immediate attention of the Company Secretary.

Any employee who ignores or violates any of the Company's ethical standards and any manager who penalizes a subordinate for trying to follow these ethical standards will be subject to corrective action.

However, it is not the threat of discipline that should govern your actions. Kshema expects you to share its belief that a dedicated commitment to ethical behavior is the right thing to do and is good business.

This Code cannot provide definitive answers to all questions. If you have questions regarding any of the policies discussed in this Code or if you are in doubt about the best course of action in a particular situation, you should seek guidance from your manager, Human Resources or the other resources identified in this Code.

The Company intends to use every reasonable effort to prevent the occurrence of conduct not in compliance with its Code and to halt any such conduct that may occur as soon as reasonably possible after its discovery.



Subject to applicable law, Kshema associates who violate this Code and other Company policies and procedures may be subject to disciplinary action, up to and including discharge.

This Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of Kshema's business. It is not intended to and does not create any rights in any employee, partner, officer, client, supplier, competitor, shareholder or any other person or entity.
