



**Policy Summary of Policy  
on Internal Code of  
Conduct and Ethics for  
all Directors  
HNB Life PLC**

## **Policy on Internal Code of Conduct and Ethics for All Directors – Summary**

### **1. Introduction**

The Policy on Internal Code of Business and Ethics for Directors is designed to outline essential principles and standards of conduct for Directors of the HNB Life Group. It emphasizes adherence to high professional and ethical standards. The policy is meant to complement existing laws, regulations, and the HNB Life Group's directives and best practices in corporate governance.

### **2. Corporate Governance**

Directors are expected to understand the company's objectives, attend meetings regularly, and ensure effective management. They should stay informed about the company's operations and compliance with legislation. Directors must act in the company's best interest, disclose any conflicts of interest, and avoid using confidential information or business opportunities for personal gain.

### **3. Conflict of Interest**

Directors must avoid situations where their personal interests could conflict with those of the company. They should promptly disclose potential conflicts to appropriate company officials. Specific areas of concern include personal benefits from business dealings, acceptance of external compensation, gifts, involvement in competing businesses, and personal use of company assets.

### **4. Corporate Opportunities**

Directors are prohibited from exploiting business opportunities discovered through their position for personal or related entities' gain. They must not use company resources for personal benefits or compete with the company unless it is determined that the company will not pursue the opportunity.

### **5. Confidentiality and Data Protection**

Directors are required to maintain the confidentiality of non-public information entrusted to them by the company or its stakeholders. This obligation extends to all forms of communication and requires compliance with data protection laws.

## **6. Dealing with Third Parties**

Except for authorized individuals, Directors must not enter into agreements or make statements on behalf of the company. Such actions should be conducted only with explicit authorization from the Board.

## **7. Compliance with Laws and Regulations**

Directors must carry out their responsibilities in compliance with all applicable laws and ethical standards. They should oversee employee compliance and other Directors' compliance, protect confidential information, and avoid engaging in dishonest practices.

## **8. Encouraging Reporting of Misconduct**

The policy encourages a culture where employees feel safe to report illegal or unethical behavior without fear of retaliation. Directors should foster an environment that supports open communication and reporting of any breaches of laws or company standards.

## **9. Protection and Use of Company Assets**

Directors are responsible for protecting and using company assets only for legitimate business purposes. Efficient and proper use of these assets is mandated.

## **10. Anti-Corruption and Bribery**

Directors must avoid offering, giving, or accepting bribes or any form of benefit that could influence their duties. The policy aims to uphold high standards of business ethics and professionalism.

## **11. Insider Trading**

Directors who possess inside information are prohibited from trading securities based on that information or sharing it with unauthorized persons. Adherence to relevant trading policies and notification procedures is required.

## **12. Anti-Money Laundering**

The policy strictly prohibits money laundering and mandates measures to prevent the company's involvement in laundering illicit funds. Directors must ensure that the company's financial transactions are not used for money laundering.

### **13. Relationship with Stakeholders**

Directors should be mindful of the interests of shareholders, employees, creditors, and customers. They are expected to promote professionalism, enhance management competency, and ensure workplace safety.

### **14. Enforcement**

The Board is responsible for investigating any allegations of policy breaches. The accused Directors will be informed and given a chance to respond. If a violation is confirmed, appropriate actions will be taken by the disinterested Directors, and relevant disclosures will be made.