

CODE OF CONDUCT

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Approval

This Code of Conduct version 2.0 is approved by the Board of Directors of Africa Prudential Plc as signed and dated below.

Approving Officer	Date Approved	Signature
Chairman, Africa Prudential Plc	February 21, 2018	

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1. Introduction

Our core values underlie our commitment to play by the highest standards of personal and professional conduct. They include: Excellence, Enterprise and Execution. Every Employee of the Company shall deal on behalf of the Company with professionalism, honesty and integrity ensuring that high moral and ethical standards guide such dealings.

2. Purpose

This Code sets out the expected standards of behavior and ethical responsibilities of employees of Africa Prudential Plc (**the “Company”**) and persons associated with the Company.

3. Scope

This Code applies to the Directors and all staff of the Company and the vendors engaged by the Company to provide goods and services for the Company. It shall also apply to all the Company's business partners.

4. Responsibility

All employees of the Company have the responsibility of ensuring this policy is complied with. The Head, Internal Audit & Control has the ultimate responsibility for the adherence to, and enforcement of, this Code.

5. National Interest

The Company is committed to the economic development of Nigeria and any country it operates within. The Company shall carry out all its activities by complying with the laws and regulations of all the countries in which it operates and shall not engage in any activity that shall affect this commitment.

6. Compliance with the Code

Employees are expected to carefully read the document and attest to the Company's Employee Undertaking Form and the Code of Confidentiality and Privacy Forms. The Company shall work with only vendors and other business partners that share the principles expressed in this Code. Such vendors and other business partners are expected to attest to the Third Party Undertaking Form attached herein. Employees are also expected to fill the Conflict of Interest Form on an annual basis and whenever they have conflicts to declare.

7. Fair Employment Practices

The Company is committed to fair employment practices, including prohibition of all forms of discrimination. By providing equal access and fair treatment to all employees on the basis of merit, we foster the

Company's success while enhancing the progress of individuals and the communities where our businesses are located.

8. Environment, Health & Safety

The Company is committed to achieving environmental, health and safety excellence. All necessary conditions for a safe and healthy work environment shall be provided for all Company employees.

9. Internal Controls, Financial Reporting and Records

9.1 The Company maintains internal control systems to ensure compliance with laws, regulations and its policies and to protect and prevent misuse of Company assets and ensure appropriate authorization for Company transactions and other corporate activities.

9.2 The Company prepares reports that fulfill relevant business and legal requirements, including financial statements that represent the Company's true financial position. The Company employees have a responsibility to ensure that Company records do not contain false or intentionally misleading information.

9.3 The Company also complies with procedures and applicable laws and regulations relating to the management of documents and records.

10. Insider Trading

Employees who have access to non-public information that may affect the share price of the Company or potential targets are not allowed to buy or sell the shares. Such employees are also not allowed to induce anyone else, by giving advice or in some other manner, to undertake such trading.

11. Relationships with Competitors and Business Partners

The Company shall compete with integrity and in a fair manner. The Company shall use legitimate means to gather information about its competitors and shall not exchange information or enter into agreements or understandings with competitors, customers or suppliers in a way that improperly influences the market place or the outcome of a bidding process.

12. Working with Governments and Customers

The Company is committed to complying fully with anti-bribery, import and export control laws and regulations. These laws and regulations affect all aspects of the Company's business and its employees.

13. Anti-Corruption

The Company shall not participate in or endorse any corrupt practices. Directors and Employees of the Company shall not offer vendors and other service providers, customers and potential customers, government

and its agencies, any rewards or benefits in violation of applicable laws or established business practices stricter than applicable laws, in order to obtain or retain business or to gain any other improper advantage. Directors and Employees shall not accept payments, gifts or other kinds of reimbursement from a third party that could affect or appear to affect their objectivity in their business decisions.

14. Money Laundering and the Financing of Terrorism

The Company and its Board and employees shall not facilitate or support money laundering or the financing of terrorism and shall comply with all applicable anti money laundering laws, rules and regulations in all its business dealings.

15. Conflict of Interest Issues

Employees' private interests shall not influence, or appear to influence, their judgment or actions in performing their duties as representatives of the Company.

16. Political Activities and Contributions

The Company shall observe neutrality with regard to political parties and candidates for public office. Neither the names nor the assets of the Company shall be used to promote the interests of political parties or candidates for public office.

17. Public Representations

In all its public appearances, the Company shall be represented only by specifically authorized directors and employees as approved by the MD/CEO and it shall be the sole responsibility of these authorized representatives to disclose information on the Company to the media and financial community.

18. Use of the Company's Brand

The use of intellectual property (names, patents, trademarks, copyrights, trade secrets and business processes) owned by the Company shall be governed by policies to be issued by the Company from time to time. All employees shall use these intellectual property assets in line with these policies so as to safeguard them.

19. Reporting Procedure

Any reasonable concern about a violation of this Code may be reported by an Employee to his Supervisor, a Management Officer or the Chairman depending on the circumstances or nature of the violation and the Company shall promptly and thoroughly investigate such allegation of violation.

20. Consequence of Breach

The Directors and every Employee shall be responsible for the implementation of and compliance with the Code in his or her professional environment. Failure to adhere to the code shall attract severe consequences including dismissal and legal proceedings.

21. Review and Amendment

This Code shall be reviewed every two years by the policy owner, and may be amended, subject to approval, if deemed necessary.

APPENDIX 1**AFRICA PRUDENTIAL PLC**

Name: _____

Position: _____

I hereby confirm that I have received, read, understood and agreed to Africa Prudential Plc Code of Conduct and Ethics stated above.

I undertake to comply with the Code including any additions, amendments or replacement which may be made from time to time throughout the period of my employment with Africa Prudential Plc.

I understand that any violation or breach of the Code can result in disciplinary action taken against me including but not limited to the termination of my contract of employment.

Signature: _____

Date: _____

APPENDIX 2**TO BE SUBMITTED TO THE CORPORATE RESOURCES DEPARTMENT****THIRD PARTIES UNDERTAKING**

Name _____ of _____ Company/Individual:

We/I hereby confirm that We/I have received, read, understood and agreed to [name of company] Code of Conduct and Ethics stated above.

We/I undertake to comply with the Code including any additions, amendments or replacement which may be made from time to time throughout the period of my affiliation/association with Africa Prudential Plc.

We/I understand that any violation or breach of the Code can result in the determination of our relationship with Africa Prudential Plc including but not limited to legal action where the local laws are flouted.

(For Individual)

Signature: _____

Date: _____

(For Companies)

DIRECTOR**SECRETARY**

APPENDIX 3**TO BE SUBMITTED TO THE HEAD, HUMAN CAPITAL MANAGEMENT****AFRICA PRUDENTIAL PLC CONFLICT OF INTEREST DISCLOSURE FORM**

Name: _____

Position: _____

Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest between Africa Prudential Plc and your personal interests, financial or otherwise:

- I have no conflict of interest to report:
- I have the following conflict of interest to report:

1. _____

2. _____

3. _____

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Conflict of Interest Policy and Confidentiality Code of **Africa Prudential Plc.**

Signature: _____

Date: _____