

# CODE OF BUSINESS CONDUCT AND ETHICS

Of



Signature of the Chairman of the Board Finance and Investment Committee

A handwritten signature in blue ink, appearing to read "A. J. Khan", written over a horizontal line.

Chairman

Signature of the Managing Director

A handwritten signature in green ink, appearing to read "A. A. Khan", written over a horizontal line.

Managing Director

{The Company's Seal}

Dated this 21st day of June, 2017

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## **1. Background**

The Board of Directors (the "Board") of LASACO Assurance Plc. (the "Company") has adopted the following Code of Business Conduct and Ethics (the "Code") for itself and the Officers, Employees, Agents, and representatives of the Company and its subsidiaries.

This Code covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all Employees, Agents and representatives of the Company.

All Employees, Agents and representatives must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. The Code should also be provided to and followed by the Company's Agents and representatives, including Consultants. If a law conflicts with a policy in this Code, you must comply with the law; however, if a local custom or policy conflicts with this Code, you must comply with the Code.

If you have any questions about these conflicts, you should ask your Head of Department how to handle the situation. Those who violate the standards in this Code will be subject to disciplinary action. If you are in a situation that you believe may violate or lead to a violation of this Code, follow the compliance procedures described in Section 19 of this Code.

## **2. COMPLIANCE WITH LAWS**

Rules and Regulations Obeying the law, both in letter and in spirit is the foundation on which this Company's ethical standards are built. All employees, agents and representatives must respect and obey the laws of the states and countries in which we operate. Although not all employees, agents and representatives are expected to know the details of these laws, it is important to know enough to determine when to seek advice from Head of Department, Managers or other appropriate personnel.

The Company holds information and training sessions to promote compliance with laws, rules and regulations, including insider-trading laws.

## **3. CONFLICT OF INTEREST AND RELATED PARTY TRANSACTIONS**

Conflict of interest exists when a person's private interest interferes in any way with the interests of the Company. A conflict situation can arise when an Employee, Officer or Director takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflict of interest may also arise when an Employee, Officer or Director, or members of his or her family, receives improper personal benefits as a result of his or her position in the Company. Loans to, or guarantees of obligations of, employees and their family members may create conflicts of interest

Directors and Officers are expected to report any transaction that the Company would be required to disclose pursuant to Securities and Exchange Commission (a "Related-Party Transaction") to the Establishment and Corporate Governance Committee. All such Related-

Party Transactions shall be subject to the review and approval of the non-interested members of the Establishment and Corporate Governance Committee.

It is almost always a conflict of interest for a Company employee to work simultaneously for a competitor, client or supplier. Employees of the Company are not allowed to work for a competitor as a Consultant or Board member. The best policy is for employees to avoid any direct or indirect business connection with clients, suppliers or competitors, except on behalf of the Company.

Conflict of interest is prohibited as a matter of Company policy, except under guidelines approved by the Board. Conflict of interest may not always be clear-cut, so if you have a question, you should consult with higher levels of management or the Company's Legal Department. Any Employee, Officer or Director who becomes aware of a conflict or potential conflict should bring it to the attention of a Head of Department, Manager or other appropriate personnel or consult the procedures described in Section 19 of this Code.

#### **4. INSIDER TRADING**

Employees who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of our business. All non-public information about the Company should be considered confidential information. Information is considered non-public until it has been broadly disclosed to the marketplace (such as through a public filing with the Securities and Exchange Commission or the issuance of a press release) and the marketplace has had time to absorb the information. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal. If you have any questions, please consult the Company's Legal Department.

#### **5. CORPORATE OPPORTUNITIES**

Employees, Officers and Directors are prohibited from taking for themselves personally opportunities that are discovered through the use of corporate property, information or position without the consent of the Board. No employee may use corporate property, information, or position for improper personal gain, and no employee may compete with the Company directly or indirectly. Employees, Officers and Directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

#### **6. COMPETITION AND FAIR DEALING**

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent or inducing such disclosures by past or present employees of other companies is prohibited.

Each employee should endeavor to respect the rights of and deal fairly with the Company's clients, suppliers, competitors and employees. No employee should take unfair advantage of

