



CIC INSURANCE GROUP PLC AND SUBSIDIARIES CODE OF CONDUCT AND ETHICS

CIC Insurance Group Code of Conduct and Corporate Governance Statement

1. Introduction

This Code of Conduct and Corporate Governance Statement outlines the key principles that guide the Board of CIC Insurance Group in conducting its business responsibly, ethically, and transparently. The Group is committed to adhering to the highest standards of corporate governance, in line with the Capital Markets Act (Cap 485A), The Code of Corporate Governance Practices for Issuers of Securities to the Public 2015, The Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023, the Companies Act 2015, and other applicable laws and regulations.

This document is designed to ensure that all shareholders, regulators, and stakeholders understand the Group's commitment to ethical practices, corporate governance, and sustainability. The Governance and Nomination Committee of the Board oversees adherence to this code.

2. Governance and Ethical Leadership

The Board of Directors is tasked with ensuring CIC operates with integrity, accountability, and transparency. The Board and senior management are responsible for providing ethical leadership, safeguarding the company's interests, and promoting long-term value creation. These include:

- a. Adherence to Laws and Regulations: Ensuring compliance with the relevant laws, including the Capital Markets Act and CMA regulations.
- b. Transparency: Disclosing material information to shareholders and regulators in a timely and accurate manner.
- c. Sustainability: Embedding environmental, social, and governance (ESG) considerations in the company's operations.
- d. Shareholder Engagement and Disclosure

3. Effective Stakeholder Engagement

CIC Insurance Group recognizes the importance of open communication with its stakeholders and shareholders. The Group commits to providing shareholders with accurate, timely, and comprehensive information to enable informed decision-making. This includes:

- Annual General Meetings (AGMs): Shareholders are encouraged to actively participate in AGMs, where important decisions, including the approval of financial statements, election of directors, and other matters, are discussed.



- **Regular Updates:** Shareholders will receive regular updates through published reports, investor briefings, and disclosures made available on the company's website.
- **Disclosure Compliance:** All disclosures are made in line with The Capital Markets (Public Offers, Listings, and Disclosures) Regulations, 2023, ensuring transparency, fairness, and full compliance with regulatory requirements.

4. Sustainability and ESG Commitment

CIC Insurance Group is dedicated to promoting sustainability across all areas of operation. The Board, led by the Governance and Nomination Committee, ensures that the company adopts best practices in Environmental, Social, and Governance (ESG) matters. CIC's ESG efforts are guided by the following principles:

- a. **Environmental Responsibility:** Minimizing environmental impact through sustainable business practices.
- b. **Social Impact:** Promoting inclusive growth, employee welfare, and social responsibility initiatives.
- c. **Governance:** Upholding the highest standards of corporate governance, accountability, and ethical business conduct.

5. Director Duties and Board Performance

The Board is responsible for providing oversight of the company's strategy and governance. Directors are expected to:

- a. Act in good faith and in the best interests of the company.
- b. Ensure that the company complies with all relevant laws and regulations, including sustainability regulations.
- c. Promote and uphold the principles of corporate governance as outlined in the Code of Corporate Governance Practices for Issuers of Securities to the Public 2015.

The Governance and Nomination Committee regularly evaluates the Board's effectiveness, ensuring that directors possess the necessary skills, knowledge, and experience to guide CIC's business strategy, including the integration of ESG initiatives.

6. Conflict of Interest

All directors and employees must avoid conflicts of interest and disclose any potential conflicts promptly. The Group has implemented a strict policy to manage and mitigate conflicts of interest, ensuring that decisions are made in the best interest of the company and its shareholders.



7. Corporate Social Responsibility (CSR)

As part of its commitment to the community, CIC Insurance Group is actively involved in Corporate Social Responsibility (CSR) initiatives that support environmental sustainability, education, and community development. **These** initiatives align with the Group's long-term commitment to ESG goals and its responsibility to create a positive impact on society.

8. Compliance and Accountability

The company is committed to maintaining compliance with all applicable regulations, including the Capital Markets Authority (CMA), Insurance Regulatory Authority (IRA), and other key bodies. The Board, through its Governance and Nomination Committee, ensures that all statutory requirements are met, and that CIC operates in full compliance with its regulatory obligations.

9. Whistleblower Policy

CIC maintains a robust whistleblower policy that encourages employees, stakeholders, shareholders, and third parties to report any unethical practices or governance failures. The Board ensures that whistleblowers are protected from retaliation and that all reports are handled with the utmost confidentiality.

10. Approval

This Code of Conduct and Corporate Governance Statement has been reviewed and approved by the Board of Directors of CIC Insurance Group.

This code was approved on 14th October 2024.