



## Group Minimum Standards

# Code of Conduct I&M Group PLC



Original Approval Date	<b>25/03/2022</b>
Original Approval Authority	<b>I&amp;M Group Plc Board</b>
Advisory Committee to Approval Authority	<b>Board Nomination Remuneration Committee (BNRC) Board Nomination &amp; Remuneration</b>  <b>And</b> <b>Board Audit and Risk Management Committee</b>
Last Reviewed:	
Responsible Executive:	<b>Regional CEO</b>
Policy Owners	<b>Group General Manager – Human Resources</b>
Contact Person:	<b>Group General Manager – Human Resources</b>
Functional Applicability & Audience:	<b>I &amp; M Group Plc and its subsidiaries</b>
Current Revision Date:	<b>2024</b>
Date Approved:	
Next Review Date:	<b>2027</b>
Version:	<b>2.0</b>
Notes	



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## 1. INTRODUCTION

I&M Group PLC, hereinafter referred to as the "Group" is committed to the highest ethical and integrity standards, and compliance to all applicable laws and regulations in the jurisdictions in which it operates. In line with this commitment, the Group has outlined in this Code of Conduct document, the expectations on how all its stakeholders are expected to conduct themselves.

## 2. SCOPE AND APPLICATION

This Code of Conduct shall apply to:

- 2.1. I&M Group Plc and its subsidiaries.
- 2.2. Directors, Staff (whether permanent, fixed term, or temporary)
- 2.3. Consultants, contractors, agents, vendors, sponsors, customers, or any other person associated with the entities in 2.1 above in all countries and territories in which I&M Group or its subsidiaries operate.

## 3. PURPOSE

The purpose of this policy is to outline the behaviors and standards of ethical conduct required of all the stakeholders of I&M Bank Group Plc described in section 2 above, in relation to both their official and private capacities.

I&M Group and its subsidiaries are committed to:

- 3.1. Ensure equal opportunity to all employees regardless of race, religion, color, or gender.
- 3.2. Employment placement and advancement will be on merit.
- 3.3. Promotion, wherever and whenever possible will be from within.
- 3.4. Employees will be provided with training and education for their individual development.
- 3.5. Providing a safe, effective, and efficient work environment.
- 3.6. Ensuring the establishment and maintenance of a fair and equitable compensation plan.
- 3.7. Ensuring employees are treated with respect and dignity.

## 4. PRINCIPLES

I&M Group is committed to creating and maintaining an environment in which good business ethics prevail and a culture of high integrity is maintained. The Group is therefore committed to the fundamental values of integrity, transparency, accountability, and adopts a zero-tolerance position to all forms of corruption, bribery and unethical business practice at the workplace.

### 4.1. Integrity and Conduct at the Workplace

4.1.1. Directors and staff of I&M Group PLC or any of its subsidiaries shall at all times maintain absolute integrity and honesty in the discharge of their duties or in the exercise of his or her powers. They shall always discharge and perform their assignments, duties, and obligations, with punctuality and in a manner and to a standard satisfactory and acceptable to the Group.

4.1.2. Staff of I&M Group PLC or any of its subsidiaries shall be appropriately dressed at all times when on duty or when entering or leaving the premises of I&M



Group or any of its subsidiaries. It is important to maintain an appearance befitting the profession and which is not offensive to customers or other staff. It shall be considered appropriate for Men to wear business suits, blazer/trousers, shirt, and tie. Jackets may be removed if worn with belted trousers, tucked-in shirt, and tie. It shall be considered appropriate for Women to be attired in dresses, skirts, trousers, and blouses/jumpers preferably worn with or within jackets. Employees in uniform shall also be presentable at all times.

- 4.1.3. Consumption of Intoxicating Drinks and Drugs during or while on duty is prohibited. Directors and staff shall take due care that the performance of his or her duties is not and shall not at any time be affected in any way by the influence of such drinks, drugs or stimulants consumed outside of work.
- 4.1.4. Directors and staff of I&M Group and its subsidiaries shall not bring or attempt to bring any political or other influence on any person to bear upon any senior officer or superior authority to further their interests, or to gain any advantage in matters pertaining to his or her employment or service. Neither shall an employee or Board member associate encourage or take part or participate in or with any association or group of employees or Board members whose objective is to bring pressure to bear upon any senior officer or superior authority.
- 4.1.5. Office telephones are for official use and should only be used privately in exceptional circumstances. Likewise, office electronic mail should not be used to conduct personal business. Junk e-mail, chain e-mail letters etc. may contain viruses and should not be forwarded to other members of staff or to outsiders.
- 4.1.6. No Director or staff member shall, except in accordance with any general or special authority or in performance of the duties assigned to him or her, communicate directly or indirectly, any article, official document, or part thereof, or the substance of such document or information which relates to the Group, to a person not authorized to receive such articles, document, or information as the case may be.
- 4.1.7. No Director or staff shall, without authority, make any copy of official document that is subject to legal proceedings which may come in his or her possession in the course of his or her duties.
- 4.1.8. A staff or Board member who suspects or is aware of an attempt to steal, defraud or commit any act contrary to the interest of the Group/Subsidiaries or its employees shall be obliged to report the matter at once via the appropriate channels as detailed in the "Group Whistleblowing policy".

## **4.2. Ethical Competition and Adherence to Consumer Protection Regulations**

- 4.2.1. Directors and staff of I&M Group PLC and other stakeholders acting on behalf of I&M Group or any of its subsidiaries shall engage in fair competition and promote bank products and services ethically in compliance with the Competition Act and any other guidelines thereof.



- 4.2.2. I&M Group and its subsidiaries shall deal ethically with their competitors. Staff, Board of Directors, and others acting on behalf of the Group or any of its subsidiaries shall desist from making demeaning statements that result in maligning of competitors. Mutual respect shall be exercised in all dealings. The group shall not seek competitive advantage through illegal or unethical business practices.
- 4.2.3. Employees, Board of Directors, and any other parties working for or on behalf of the Group or any of its subsidiaries shall uphold and adhere to the Consumer Protection laws, regulations and codes of practice applicable in the jurisdictions where they operate.

#### **4.3. Issuance and Acceptance of Gifts and Rewards**

- 4.3.1. No employee shall directly or indirectly issue, solicit or accept any gift, gratuity, or consideration or any pecuniary advantage, as an inducement or reward from outside parties for any act of omission and or commission to do anything in his or her official capacity, or for showing favor or disfavour to any person. Provided that an employee or Director may, with the prior written authority of the Human Resources Committee (HRC) or the Board of Directors respectively be permitted to accept such gift or gratuity.
- 4.3.2. Staff shall be required to consult their respective Head of Human Resource or their supervisor before accepting any gifts, cash awards, honours with regards to their designation within the Bank. Staff shall be required to declare and document in a gift register, any gifts offered to them, with a value of USD 100 and above.
- 4.3.3. The gift register shall be maintained by the HR departments at the respective subsidiaries. In the case of Board of Directors, Board members shall be required to consult the Group Executive Director and/or the Chairman of their respective Board prior to accepting gifts, cash awards.
- 4.3.4. I&M Group considers a gift to a spouse or other family member to be a business gift if motivated by or related to a business relationship with the Group or its subsidiaries. Such gifts are subject to I&M Group policy in the same manner as other business gifts.

#### **4.4. Charitable Donations/Subscriptions**

No staff or Board member shall collect or solicit, from other employees or Board members, subscriptions, donations, or any other form of assistance for the benefit of himself, or another employee or any person or institution whatsoever, without the written authority of the HRC or the respective Country Board.

#### **4.5. Conflict of Interest**

- 4.5.1. Employees and Directors of I&M Group and its subsidiaries shall not engage directly or indirectly in any business activity that competes or conflicts with the Group's interest.
- 4.5.2. Personal interests of I&M Group and its subsidiaries' employees, Directors and others acting for the Group must not influence or appear to influence Group related transactions and business activity.
- 4.5.3. All staff and Directors of I&M Group or any of its subsidiaries are required to



declare in advance of a transaction or any situation that poses a potential conflict of interest to their respective Head of HR and the Chair of the Board respectively. Thereafter, the affected employee or Director should not be directly involved in the transaction or the Group's dealings with the parties involved.

4.5.4. The description in 4.5.3 above does not apply to employees and Directors doing normal banking business with the Group or its subsidiaries as per their terms of service, e.g., taking loans and opening of accounts.

4.5.5. Staff must not solicit corporate directorships. Staff should not serve as a director of another corporation without approval of their respective HRC. Staff who hold directorships without such approval must seek approval immediately.

4.5.6. Directors must not solicit appointments as executors, administrators, or trustees of customers' estates. If such an appointment is made and the Director is a beneficiary of the estate, his signing authority for the estate's bank account(s) must be approved by the Chair of the Board of Directors.

4.5.7. Directors and Staff of I&M Group and its subsidiaries shall observe and make reference to the provisions of the "I&M Group Conflicts of Interests Policy".

#### **4.6. Prevention and Resolution of Harassment in the Workplace**

4.6.1. I&M Group is committed to ensuring a work environment that is free from any forms of harassment through education, sensitization, and deterrence. Any form of harassment is unacceptable and shall not be tolerated.

4.6.2. Staff or any other third party associated with the Group shall not threaten, belittle, abuse, or demonstrate unwelcome behavior to colleagues, customers or other members of the public regardless of race, sex, age, marital status, religious and political affiliations.

4.6.3. Any form of harassment within I&M Group may result in corrective or disciplinary measures being taken, up to and including termination of employment.

4.6.4. Business Heads within I&M Group and its subsidiaries shall be responsible for fostering a work environment free of harassment and shall report cases of harassment through the appropriate channels for action. Other stakeholders of the Group may also report cases of harassment via the appropriate channels as outlined in the 'Group Whistleblowing policy'.

#### **4.7. No Political Contributions**

4.7.1. I&M Group prohibits any contribution of corporate funds or other corporate assets, directly or indirectly to, or in support of, any political party, political committee, or candidate for public office.

4.7.2. The Group also prohibits its staff and Directors or other parties working on its behalf from making direct or indirect contributions on its behalf to political parties, organizations, or individuals engaged in politics, as a way of obtaining advantage in business transactions.



4.7.3. I&M Group staff, Directors and others working on its behalf are free to participate actively in the political process. I&M Group upholds the right of every staff to support political parties, political committees, and candidates of his or her choice. Such activity should however only be done outside working hours.

#### **4.8. Personal financial affairs**

4.8.1. Every staff and Board member shall manage and conduct his or her financial affairs sensibly and responsibly. A staff or Board member shall not enter into too many financial commitments as these commitments may embarrass him or her in the course of repayment of the facilities.

4.8.2. No staff or Members of the Board should issue a cheque in favor of a third party without providing sufficient funds in the account to honour the payment of the cheque and managing the account to ensure it does not fall into arrears.

4.8.3. Staff shall not become the agent of a money lender or borrow any money from a money lender or any other person or institution; become or act as an agent of a principal or banking or money lending Institution; lend any money at an interest or commission or at cost; borrow money from another employee or Board member or from customers with whom his or her official duties bring him or her into contact; or accept premiums from other staff or Board members as consideration for instructing them in their duties.

4.8.4. No staff shall take part in gambling or betting in any form, or act as a betting agent, or principal, or tipster, or tipster's agent for any race, football match, or similar sport or game, while still in the service of the Group.

#### **4.9. Other personal affairs**

4.9.1. Every staff or Board member will be expected to conduct his or her private affairs or private life in such a way that he or she shall not embarrass or discredit the Group.

4.9.2. A staff member shall be expected to reside within a reasonable distance from his or her place of work and the locality of residence will not in any circumstances be accepted as an excuse for irregular attendance or as sufficient reason for granting preferential hours of duty or extra compensation.

4.9.3. If a staff member acquires a new name by marriage or deed poll, the employee or Director shall forthwith be expected to inform their Head of Human Resources and the Chair of their respective Board of the new name in writing.

4.9.4. When an employee or Director's citizenship status changes, whether by marriage or otherwise, they shall inform the Head of Human Resources and the Chair of their respective Board in writing.

4.9.5. Expatriates who become local citizens or permanent residents in the jurisdiction in which they work will relinquish their benefit entitlements drawn based on their status as expatriates.



#### **4.10. Compliance to policies, applicable Laws, Rules and Regulations**

- 4.10.1. Staff and Directors of I&M Group or its subsidiaries shall be expected to comply with the applicable laws, rules, and regulations of the jurisdictions in which they operate.
- 4.10.2. Staff shall comply to all policies of the Group and the relevant subsidiary including but not limited to undertaking and attesting to mandatory trainings and compliance to operational procedures.
- 4.10.3. It is a requirement of every appointment that an employee will not have committed, and that he or she will not commit any criminal offence, while in the employment of the Bank.

#### **4.11. Ownership and Protection of Inventions, Proprietary Information**

- 4.11.1. Proprietary I&M Group information may not be disclosed to anyone without proper authorization. This information should be protected and kept secure.
- 4.11.2. All I&M Group entities' directors and staff must take precaution to protect the confidentiality of customer information and transactions. No member of staff should during, or upon and after termination of employment with the I&M Group (except in the proper course of his or her duty and or with the I&M Group's written consent) divulge or make use of any secrets, copyright material, or any correspondence, accounts of I&M Group or its subsidiaries.
- 4.11.3. I&M Group shall honour all copyrights and trademark- protected materials in their dealings with customers, service providers, consultants and any other third parties. Any and all inventions, conceptions, discoveries, processes, compounds, applications, devices, formulae, and improvements or refinements of current or future Group products or services, whether or not patentable or copyrightable, that the staff or Board member may solely or jointly conceive, discover, make or reduce to practice during the period of his or her employment with the Group shall be or shall immediately become the sole and exclusive property of the Group or the respective subsidiaries.

#### **4.12. Personal Relationship in the Workplace Acceptable behavior**

- 4.12.1. Staff or Board members are expected to treat each other with respect and avoid bringing any personal issues to the workplace or to Board meetings. While the Group or its subsidiaries will not get involved in employees' private life, employee relationships should not be disruptive or disrespectful to the workplace.
- 4.12.2. The objective of this clause is to emphasize that inter office relationships should be handled in a responsible manner and should not lead to any conflict of interest with regards to one's role in the Group or its subsidiaries.

### **5. IMPLEMENTATION OF THIS POLICY**

The Group Executive General Manager, Human resources shall ensure that,



5.1. All staff complete an annual attestation, confirming that they have read, understood, and agree to adhere to the I&M Group Code of Conduct. This attestation shall also affirm that the staff has complied with the Code throughout the preceding year.

**6. BREACHES TO THIS CODE OF CONDUCT**

Violation of this Code of Conduct may result in disciplinary action which may include termination of employment. In addition, because elements of the Code of Conduct and policies are structured along legal requirements, a policy violation might be a violation of law which shall then be handled as provided for in the various jurisdictions I&M Group operates in.

**7. RELATED INTERNAL POLICIES**

- 7.1. I&M Group Conflicts of Interest policy
- 7.2. I&M Group Anti-bribery and corruption policy
- 7.3. I&M Group Whistle Blowing Policy
- 7.4. I&M Group Human Resource Respective subsidiary policies
- 7.5. I&M Group Insider trading policy
- 7.6. I&M Group Social Media Policy
- 7.7. I&M Group Board Dispute Resolution Policy

**8. POLICY REVIEW AND AMENDMENT**

This policy shall be reviewed and updated at least once every 3 years or more frequently as guided by the Board or when informed by changes in the legal and regulatory environment. Any amendments made to this policy shall be reviewed and approved by the Board Nomination Remuneration Committee.

**9. POLICY APPROVAL:**

	<b>Name</b>	<b>Signature</b>	<b>Date</b>
<b>CHAIRPERSON BOARD AUDIT, RISK MANAGEMENT COMMITTEE</b>	MS. ROSE KINUTHIA	SIGNED	22 <sup>ND</sup> MARCH 2024
<b>CHAIRPERSON BOARD OF DIRECTORS</b>	MR. OLIVER FOWLER	SIGNED	25 <sup>TH</sup> MARCH 2024

*\*The original duly signed policy document remains available at our offices for reference.*