



Allianz - Egypt

Code of **Ethical Conduct**

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Introduction

Operating in one of the most dynamic industries, SanlamAllianz is a financial services group with a footprint across Africa that seeks to satisfy the needs of individuals and organisations by providing financial advice, -services and -products. Our purpose is to empower generations to be financially confident, secure and prosperous.

We recognise the identity of each of the businesses in the SanlamAllianz Group, the unique circumstances in respect of the jurisdictions in which they operate and the diverse nature of the stakeholders of each of these businesses.

Our shared core values form the foundation of the SanlamAllianz Group and guide and inspire us in every aspect of all our business dealings, irrespective of the business or jurisdiction involved.

These values underpin every aspect of all our business dealings, irrespective of the business or jurisdiction involved.

Allianz Egypt Core Values are:

Care: Serving with empathy and consideration. Knowing that everything we do leaves a lasting impact and legacy.

Innovation: Always strive for continued improvement in order to create value for our stakeholders, our society and our world.

Collaboration: Unlocking our winning-as-1 spirit by focussing on a better outcome for all, achieved through partnership and open-minded approach to everything we do.

Integrity: Unwavering in our pursuit to do the right thing, resolute in our commitment to what is good for all stakeholders.

Ethical Conduct and Behaviour - Living Allianz Egypt Values

Allianz Egypt regards high ethical standards as non-negotiable.

This Code of Ethical Conduct has been adopted to give effect to our core values. It guides our relationships with all our stakeholders, other relevant role-players and outlines our commitments to them.

Allianz Egypt's Code of Ethical Conduct is binding on all directors, managers, employees, independent contractors, agents, service providers and business partners irrespective of their status as natural person, legal person or other entity.

The Code of Ethical Conduct will also be applied to establish the suitability of all prospective directors, managers, employees, independent contractors, agents, service providers and business partners irrespective of their status as natural person, legal person or other entity, prior to their appointment by Allianz Egypt.

Living Allianz Egypt values means that Allianz Egypt and every person bound by this Code must commit and adhere to the following tight principles:

1. Our conduct shall at all times conform to the Allianz Egypt Core Values.

This means that we will at all times and wherever we may represent or be perceived to represent Allianz Egypt:

- Act honestly and fairly with due skill, care and diligence in the interests of Allianz’s and Sanlam’s stakeholders and the integrity of the financial services industry, having due regard and respect for diversity.
- Avoid any act that reflects adversely on our honesty, integrity, trustworthiness, or professional competence.
- Refrain from any behaviour which may bring the name of Allianz Egypt into disrepute.
- Accept accountabilities for all our actions and decisions.
- Refrain from any behaviour that can be classified as unlawful discrimination bullying or harassment.
- Not tolerate any form of unlawful or criminal conduct including, but not limited to, bribery and corruption; and
- Ensure a culture of responsible corporate citizenship including, but not limited to, promoting the importance of a sustainable environment.

2. We are committed to complying with all applicable legislation, laws, regulations, codes and standards.

This means that:

- We are committed to conducting our business ethically, responsibly and in compliance with all applicable legislation, regulation, adopted industry codes and standards as well as adhering to all internal policies and sound corporate governance principles to which we have committed to.
- We have no appetite for deliberate or purposeful violations of legislative or regulatory requirements, adopted industry codes and –standards, internal policies, or governance principles.
- We will seek to conduct our business with due skill, care, and diligence in order to minimise violations arising from negligence.
- We will not tolerate any form of financial crime, including bribery, fraud, or corruption in all its forms.

3. We are committed to fostering and maintaining an equitable and sustainable employer-employee relationship, including the provision of a safe, healthy and productive working environment.

This means that:

- Allianz Egypt subscribes to the principles of the International Labour Organisation and complies with all relevant labour local laws.

- We respect the right of employees to work in an environment that is free from any form of unlawful discrimination based on (age, disability, ethnic origin, gender, religion, political attitude), bullying or harassment.
- We subscribe to the principle of equal opportunities and strive to create a working environment which is inclusive and embracing of diversity.
- We shall maintain a healthy and productive work environment and comply with all applicable health and safety policies.
- We shall not tolerate the sexual harassment of any employee.
- We shall not tolerate any conduct that exploits power imbalances or positions of authority.
- We shall not tolerate the abuse of controlled substances or liquor or being under the influence of liquor or illegal drugs whilst at work.
- We shall not tolerate the sale, distribution, possession, or use of illegal drugs or substances in the workplace.
- We may investigate misconduct committed outside the workplace premises, on social media or outside working hours whenever may affect the Company and may institute disciplinary action.

4. We shall protect and maintain the property and information of Allianz Egypt, its employees and its clients.

This means that:

- The assets and property of Allianz Egypt, including information gained and collected in the course of business, shall be used only for the business purposes for which they are intended. Sharing of any Allianz materials is not allowed. Furthermore, the Employee shall have no individual rights in any written, audio, audio visual or other materials used by the Employee in the course of his/her employment with the Company, whether or not developed or enhanced by the employee, all rights to which shall remain with Allianz Egypt.
- The protection of property includes ensuring the privacy of client and employee information and the safeguarding of intellectual property.
- Prohibition of using external hardware or transferring of Allianz Egypt data or materials unless approved by related parties and within your scope of work.
- Protection of clients and company's data is the responsibility of every employee. Disclosure and sharing of any data internally or externally are prohibited by all means, unless necessary for the receiver to perform his assigned tasks according to his employment contract with Allianz; same applies to third parties.
- Confidential and share price sensitive information and records of the Company of private or corporate clients or with regard to the affairs of Allianz Egypt or its employees must be kept secret in a suitable manner from colleagues who do not require such data to properly perform their tasks. This applies equally to third parties.
- If someone without clear authority consistently tries to obtain confidential information, the involved employees must notify the Compliance function representative ("Compliance").
- Allianz Egypt cooperates with all competent public and regulatory authorities. Relevant communication must be conducted only by duly authorized departments.

5. We shall manage and mitigate all conflicts or perceived conflicts of interest.

This means that:

- We will avoid any conflict of interest and share and declare any information that may cause a conflict or perceived conflict of interest.
- Where it is not possible to avoid a conflict of interest, we shall manage the potential conflict of interest.
- We will not do anything that may be regarded as an attempt to exert influence in unduly favouring any party, including the offering, giving or receipt of any gift or gratification which may have such effect.
- We will disclose transparently any conflicts of interests to the HR during signing the contract and once there is changes from our previous disclosures.
- Additional employment or professional consultants' activities (own business- part time job) must not interfere with the interests of Allianz Egypt and must be disclosed on hiring and at any time during employment.
- The acceptance of special positions/mandates with other business enterprises outside Allianz Egypt (i.e. board of directors, advisory board, and advisor) requires prior approval by the company. In addition, Compliance has to be consulted for mitigation if needed.
- If an employee intends to establish or has entered into a substantial financial participation or economic interest in a company, which could lead to a conflict of interest, this must be disclosed to Compliance. A relevant conflict of interest within the meaning of sentence exists, in particular, if this financial participation lies within the professional responsibility of the employee. If an employee knows that their closely related persons (such as spouses, children entitled to maintenance and other relatives living in the same household with the employee for at least one year) enter or have entered into such financial participation, this employee should work towards its disclosure to Compliance.
- In case an employee receives payments or other benefits for public appearance, lectures or publications in context with their workplace, this has to be disclosed to the employee's line manager.
- In case of a reputational risk or a potential conflict of interest, the employee and/or the line manager has/ have to inform Compliance, so that Compliance can advise accordingly.

6. We encourage persons to report any unlawful conduct or violations or suspected violations of this Code and shall provide protection for any person who make such reports.

This means that:

- We will create an environment that is conducive to the reporting of unlawful conduct, violations or potential violations of this Code and encourage all stakeholders to freely report any knowledge or suspicions of such unlawful conduct, violations, or potential violations.
- We have made speak up facilities, available to all employees and other stakeholders to report any knowledge or suspicion of unlawful conduct, violations, or potential violations of this Code.

- We will ensure the anonymity of any person who prefers to remain anonymous when making a bona fide report, either directly to Allianz Egypt Compliance function
- We will not tolerate any form of victimisation or retribution against anyone who attempt to uphold this Code or attempt to report unlawful conduct or a violation or potential violation of this Code.
- Any contravention of this Code will be regarded as a serious matter and appropriate disciplinary action will follow after due consideration of the circumstances of any breach.

7. Communication, Professional Independence of Journalists and Media

- All communications of Allianz Egypt are required to be full, fair, accurate, timely and understandable.
- Allianz Egypt respects the professional independence of journalists and media. Allianz Egypt therefore does not pay for editorial content.
- The dissemination of information to the public concerning Allianz Egypt is to be handled by authorized spokespersons only. If an employee appears in public or takes part in public discussion in a manner, that might be considered as representative of Allianz Egypt without being authorized to do so, then he should make clear that he acts privately.

8. Customer Information and Advice

- Employees of Allianz Egypt must not either by their action or statements seek to mislead the market or clients.
- When establishing a customer relationship or providing financial services to a client, Appropriate care shall be taken that the customer receives information which is necessary for a reasonable decision by the customer be it as part of the product information or be it through the advising intermediary or producer.
- Which information or advice are necessary depends on the service, the product and the expertise of the categories of clients involved, as well as the applicable market standard. The same applies to whether and which information must be asked from the client as requirement for advice.

9. Complaints Management

- Allianz Egypt must deal with complaints from all customers or former customers promptly and fairly and in accordance with applicable laws and regulations.

10. Acceptance of Gifts and other Benefits

- Gifts and donations by business partners are, to a certain extent, in line with usual business practices. They may, however, contain a conflict-of-interest potential and a threat to Allianz Egypt reputation.
- The acceptance of gifts and benefits is generally prohibited, if the interests of Allianz Egypt are affected or the professional independence of the employees may be jeopardized, be it real or be it apparent.

- (The acceptance of gifts and other benefits is permitted if the following conditions are met:
 - The value of gifts does not exceed an assessment level of EGP 2,500.
 - Gifts exceeding this amount which cannot be rejected in the interest of the business relationship should be donated to charity organizations and reported to the Compliance representative.
 - Invitations to business lunches or dinners may generally be accepted.
- For invitations to events without a prevailing business character, as e.g. concert, theatre, and sport events, other evening occasions and similar events, including seminars and conferences (entertainment) the following rules must be observed:
 - Generally every employee must check whether his participation in such an event is in line with common business practice.
 - That normally means that the host is present, the participation is not frequently repeated, and the cost of travel or accommodation is not borne by the inviting party.
 - In case of doubt, Compliance should be involved. In all cases, the line manager must be informed.
- All given or received gifts must be reported to Compliance team following our Receipt of Gratifications Policy.

11. Granting of Gifts and other Benefits/ Invitations to Entertainment

- The granting of gifts and other benefits or invitations to events without prevailing business character (entertainment) are to a certain extent in line with usual business practices and a legitimate means to establish as well as to maintain a business relationship. However, such activities may contain an implicit conflict of interest potential and a threat to the professional independence of our business counterpart. Therefore, particular care should be taken to avoid even the appearance of any conflict of interest or any potential negative impact on the Company's reputation.

Therefore, the following rules must be respected:

- No benefit should be given or invitation to entertainment made with the intention to obtain improper business advantages, or one must be concerned of the appearance of any such intention or conflict of interest.
- No benefit or invitation to entertainment should be in conflict with the business ethics.
- Any granting of benefits must be fully transparent. Which means that;
 - i. any invitation shall be directed, and any gifts delivered only to the business address of the counterpart;
 - ii. any invitation for entertainment beyond a normal business lunch and any granting of gifts exceeding the assessment level of EGP 2,500 have to be disclosed to the line manager and pre-approved by Compliance team.

- All gifts and invitation must be reported to Compliance team following our Receipt of Gratifications Policy.
- In case of doubt, Compliance should be involved. This applies in particular for the assessment whether fees for speeches, publications or services delivered, and the pertaining reimbursement of costs are appropriate or not.

12. Gratuities to Representatives of **Public Institutions**

- Holders of public offices, representatives of public institutions, members of public services or authorities and politicians are mandated with the pursuit of public welfare. They should therefore not receive gifts, invitations or other gratuities which might put their independence from business interests into question.
 - Representatives of public institutions as well as members of public services should never receive gifts or other gratuities, which are directed to them personally, be it directly or indirectly.
 - This is not the case with gifts or invitations which reflect the proper respect of the public office or political role. Any such gift or invitation shall be made only by or on behalf of chief executive officer or a Board Member. In case of doubt, prior approval of Compliance must be obtained.
 - No Gifts allowed to the Egyptian Regulatory Financial Authority (FRA).

13. Political and Charitable **Contributions/ Sponsorship**

- Charitable contributions as well as sponsorship payments are processed within the framework of the Egyptian legal system and the current corporate policy. Political contributions and contributions to political parties must be decided and disclosed by Allianz Egypt board of management.
- Any personal participation shall be disclosed and pre-approved by related departments.
- All donations must be aligned and approved pre the activity with the management and take additional approval in the Company's General assembly.

14. **Prevention of Money Laundering and Financing of Terrorism, no Illegal Activities**

- Allianz Egypt does not want to be misused for any kind of illegal activities, be it through clients, third parties, sales agents, business contractors or through its own employees and shall take appropriate measures to protect against such misuse.
- Allianz Egypt is fully committed to the international fight against money laundering and the
- Financing of terrorism and applies a risk-based "know-your-customer" policy in line with applicable laws and regulations.
- Employees must neither be engaged in nor tolerate any illegal activity in connection with Allianz Egypt in their workplace. This applies in particular to any infringement of anti-trust regulations and any support of tax evasion, including but not limited to, any kind of complicity in tax fraud, be it in the country of the employee's Company or be it in other countries in which the Group is active.

Monitoring and Enforcement

Allianz Egypt will:

- not tolerate any contravention or violation of the Code of Ethical Conduct;
- participate in a Sanlam Group committee to manage, monitor and report on the Group's (including Allianz Egypt's) ethical conduct;
- designate senior officials to monitor compliance;
- provide safe mechanisms for reporting breaches of this Code;
- investigate any alleged breach of this Code; and take appropriate action to remedy the breach.

Where to Obtain Guidance

Every employee has the right and responsibility to ask questions, seek guidance and express concerns regarding compliance with this code or the related implementation instructions of the guidelines.

If you need guidance on any ethical issue that concerns you, you can contact the following sources for assistance:

- Your own supervisor or manager.
- Allianz Egypt compliance function.
- Allianz Egypt Human Resource's function.

Compliance function whistleblowing tools:

- Your local compliance Officer;
- Compliance E-mail Compliance@allianz.com.eg;
- Anonymously through the Allianz Egypt Whistleblowing Tool (Whispli)
<https://allianz-egypt.whispli.com/speakup>
- Speak-up Boxes (Ground, third and fourth floors).

Your request for help will at all times be treated as strictly confidential.



Thank you!