

JAIZ TAKAFUL INSURANCE PLC CODE OF BUSINESS CONDUCT AND ETHICS

I. Introduction

Jaiz Takaful Insurance Plc strongly believes in compliance with legal requirements and setting the highest standards of business and ethical conduct. These standards instill confidence and trust of our Participants, clients, shareholders and other stakeholders. The Board of Directors has adopted this Code of Business Conduct and Ethics (the "Code") and all JTI directors, officers, and employees, are expected to read and understand this Code, uphold these standards in their day-to-day activities, and to comply with all applicable policies and procedures. We encourage our agents, partners, and suppliers, to read this Code in order to understand how we conduct our business.

II. Objective of this Code

The objective of this Code is to set values that will promote:

- a) compliance with extant laws, rules, guidelines and regulations;
- b) complete, just, correct, prompt and clear disclosure in reports and other documents that we file with or submit to regulators and in other public communications that we make;
- c) truthful and ethical conduct, including the ethical management of conflicts of interest;
- d) safety of Company assets, including corporate opportunities and confidential information, without limitation;
- e) just and fair dealing practices;
- f) the prompt internal reporting of violations of this Code; and
- g) Ensuring transparency and accountability in complying with the provisions of this Code.

1. This Code of Business Conduct and Ethics includes the following:
2. Directors and Senior Management of JTI should act honestly, in good faith and in the best interests of JTI in accordance with legal requirements and agreed ethical standards;
3. Directors owe a fiduciary duty to JTI, together with a duty of care, skill, diligence and loyalty in fulfilling the functions of their offices and exercising the powers attached to those offices;
4. Directors should undertake diligent analysis of all proposals placed before the Board and act with the level of skill expected from Directors;

5. Directors should not make improper or prejudicial use of privileged information and should not disclose non-public information except where disclosure is authorised or legally mandated;
6. Directors should not take advantage of their position for personal gain or to compete with JTI;
7. Directors should not engage in conduct likely to discredit JTI, and should encourage fair dealing by all employees with JTI's customers, suppliers and competitors;
8. Directors should encourage the reporting of unlawful or unethical behaviours and actively promote ethical behaviours and the protection of those who report violations in good faith; and
9. Directors, Management and other employees shall have an obligation to comply with the principles of the Code of Business Conduct and Ethics at all times.
10. This Code of Business Conduct and Ethics:
 - (a) commit JTI, its Board, management and other employees, contractors, suppliers (under contractual terms) and other company-controlled entities to the highest standards of professional and ethical behaviour, business conduct and sustainable business practices;
 - (b) takes due consideration of the interests of JTI, its management and employees;
 - (c) receives its implementation commitment from the MD/CEO and executive management;
 - (d) shall be sufficiently detailed as to give clear guidance to users; and
 - (e) shall be formally communicated to all persons to whom it applies.

III. Responsibilities to JTI and its Shareholders

a. General Standards of Ethical Conduct

JTI expects all directors, officers, and employees to exercise good judgment to ensure the safety and welfare of employees and to maintain a cooperative, efficient and productive work environment and business organization.

JTI expects all directors, officers, and employees to act with honesty and integrity and observe the highest ethical standards of business conduct in dealings with JTI's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom they have contact in the course of their job performance. These standards apply while working on our premises, at offsite locations where our business is being conducted, at Company-sponsored business and social events, or at any other place where you are a representative of JTI including through social media, email or other electronic forums. Directors, officers or employees who engage in misconduct (including a violation of this Code) or whose performance is unsatisfactory shall be subject to corrective action, up to and including termination.

b. Conflicts of Interest

Each of employee and Director has a duty/responsibility to JTI, our shareholders and each other. Although this duty does not prevent us from engaging in personal transactions and investments, it does demand that we avoid situations where a conflict of interest might occur or appear to occur. JTI is subject to scrutiny from many different individuals and organizations. Every employee and Director should always strive to avoid even the appearance of impropriety. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of JTI. Whether particular conduct, relationships or transactions might be considered to be a conflict of interest may not always be clear. Where there is any question as to whether any conduct, relationship or transaction might be considered to be a conflict of interest, and whether JTI might nevertheless approve such conduct, relationship or transaction, employees must contact their supervisors or the Chief Financial Officer of JTI. Employees may access the policies related to Anti-Nepotism and Gifts on the Ethical Business Conduct portal on the intranet.

c. Harassment

JTI seeks to provide a work environment free from harassment of any type by ensuring that all employees are treated with mutual consideration and respect. Harassment based on sex, race, color, religion, national origin, age, sexual preference, disability, veteran status, and protected activity (defined as these activities protected by law) will not be tolerated. If an employee is aware of violations of this harassment policy, he/she should contact his/her supervisor, senior management or file a report through the JTI Whistleblower hotline or website.

d. Applicable Laws

All Company directors, officers and employees must comply with all laws, regulations, rules and regulatory requirements applicable to JTI. Company employees must comply with laws, regulations, rules and regulatory orders of the Federal Republic of Nigeria, including laws regarding **insider trading**, and Anti Money-Laundering(AML) Act. Each director, officer and employee must acquire appropriate knowledge of the requirements relating to his or her duties sufficient to enable him or her to recognize potential dangers and to know when to seek advice on specific Company policies and procedures. Violations of laws, regulations, rules and orders are also a violation of this Code and shall subject the director, officer or employee to individual criminal or civil liability, as well as to disciplinary action by JTI.

e. Confidentiality

Proprietary information is valuable to both JTI and to outsiders. Only information that has already been made available to the public (such as through press releases, annual reports, quarterly reports, filings with the Securities and Exchange Commission (SEC), etc or that must be disclosed to properly perform your job, may be provided outside JTI. Employees shall not acquire, use, access, copy, remove, modify, alter or disclose to any third parties any confidential information for any purpose other than to fulfill job responsibilities or in connection with Company-sponsored activities.

All information and data resident on JTI's computers, mainframe, network, personal computers or mobile devices are the sole and exclusive property of JTI. Care must be exercised with respect to computer data and information to protect them against intentional or unintentional corruption, for example, by computer viruses.

JTI's confidential information includes trade secrets. No individual shall be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made:

(A) (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney; and
(ii) solely for the purpose of reporting or investigating a suspected violation of law; or

(B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose a trade secret to the attorney of the individual and use trade secret information in the court proceeding if the individual (A) files any document containing the trade secret under seal and (B) does not disclose the trade secret, except pursuant to court order.

f. Public Disclosure

It is the policy of JTI that the information in its public communications, be full, fair, accurate, timely and understandable. All directors, officers and employees who are involved in its disclosure process are responsible for upholding this policy.

In particular, these individuals are required to maintain familiarity with the disclosure requirements applicable to the Company and are prohibited from knowingly misrepresenting, omitting, or causing others to misrepresent or omit, material facts about JTI to others, whether within or outside the company, including its external independent auditors and its internal auditors. In addition, any director, officer or employee who has a supervisory role in JTI's disclosure process has an obligation to discharge his or her responsibilities diligently.

JTI's internal operating controls and corporate reporting and disclosure procedures are intended to prevent, deter and remedy any violation of this Code, including but not limited to violations of applicable laws and regulations. Even the best systems of controls and procedures, however, cannot provide absolute safeguards against such violations. JTI and its directors, officers and employees have a responsibility to investigate and report to appropriate governmental authorities, as required, any violations of applicable legal and regulatory requirements relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders, and the actions taken by JTI to remedy such violations. If any employee has reason to believe that such a violation has occurred, he/she should contact his/her supervisor, senior management or file a report through the JTI Whistleblower hotline.

g. Corporate Prospects

JTI's directors, executives, and employees have a responsibility to advance the company's legitimate economic interests whenever the opportunity arises. Directors, officers, and employees are forbidden from using a business opportunity uncovered by the use of corporate property, information, or position for themselves (or directing to a third party). Directors, officers, and staff, are in general prohibited from using corporate property, information or position (including customer lists or information) for personal gain or competing with JTI.

h. Fair Dealing

JTI has a history of succeeding through honest business competition. It does not seek competitive advantages through illegal or unethical business practices. Each director, officer and employee should endeavor to deal fairly with its customers, clients, service providers, suppliers, competitors and employees. No director, officer or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

i. Books and Records

Federal and state laws require that all business records be prepared accurately, reliably and in a timely manner. JTI has established a sound system of internal controls and considers it a priority for employees to perform responsibilities within the control framework. It is very important that no director, officer or employee create or participate in the creation of (or falsification or alteration of) any Company records that are intended to mislead anyone or conceal anything improper.

Company books and records must be maintained in confidence, safeguarded from loss and destruction, and subjected to internal control and audit procedures. Directors, officers and employees must be honest and straightforward when dealing with internal or external auditors with respect to JTI's transactions, records, accounts and financial statements.

If any employee is approached by anyone to make a questionable alteration or falsification of JTI's business records or if approached to destroy Company records outside of customary record retention policies, he/she should immediately contact his/her supervisor, senior management or file a report on the JTI Whistleblower hotline or website [see Section III below].

j. Proper Use of Company Assets

All directors, officers and employees must protect JTI's assets and ensure their efficient use. JTI's assets include company transportation, travel resources and expense reimbursement among many other matters. Theft, carelessness and waste have a direct impact on JTI's profitability. All of JTI's assets must be used for legitimate business purposes. Knowledge of any theft, carelessness or waste of Company assets must be reported to a supervisor, senior management or through the JTI Whistleblower hotline or website.

JTI' intellectual property, including its copyrights, patents, trademarks, trade and other secrets are at the core of JTI's technical and financial success. Employees are to protect JTI's intellectual property and act responsibly with the sensitive information of customers, competitors and stakeholders.

k. Compliance with Anti-Corruption laws

All directors, officers, and employees are prohibited from making an offer, promise or unlawful cash or in-kind payments to a government official or any other person in order to entice such official to influence any act or decision of a government or an international organization in a way that will help JTI obtain or maintain business or otherwise secure an improper business advantage.