



Terms of Reference

**BOARD OF DIRECTORS CODE
OF ETHICS**

Board of Directors Code of Ethics

Members of the board (including ex officio members of the board) shall at all times abide by and conform to the following code of conduct in their capacity as board members:

1. Each member of the board of directors will abide in all respects by the Board of Directors Code of Ethics and all other rules and regulations.
2. The board members, in keeping with their responsibilities to the shareholders and other stakeholders, shall commit to the achievement of business success and enhancement of long term shareholder value with the highest standards of integrity and ethics and to safeguard depositors' interest.
3. Members of the board of directors as well as each member of senior management will conduct the business affairs of the Bank in good faith and with honesty, integrity, due diligence, and reasonable competence. They are expected to lead by example in an environment that emphasizes trust, interest, honesty, judgment, respect, responsibility and accountability
4. The board members, in keeping with their responsibilities to the shareholders and other stakeholders, shall ensure senior management implements the strategic plans and procedures that are designed to promote a good and acceptable ethical balance
5. The board members, in keeping with their responsibilities to the shareholders and other stakeholders, shall ensure that the Banks' policies prohibit:
 - a) discrimination of any kind
 - b) improper use of the institution's property and/or information
 - c) unfair dealing with customers/clients, employees and other stakeholders
 - d) any other unfair and /or unethical practices
6. Except as the board of directors may otherwise require or as otherwise required by law, no board member shall share, copy, reproduce, transmit, divulge or otherwise disclose any confidential information related to the affairs of the Bank and each member of the board will uphold the strict confidentiality of all meetings and other deliberations and communications of the board of directors.
7. Members of the board of directors will exercise proper authority and good judgment in their dealings with the Bank's staff, suppliers, and the general public and will respond to the needs of the Bank's staff in a responsible, respectful, and professional manner.

8. No member of the board of directors will use any information provided by the Bank or acquired as a consequence of the board member's service to the Bank in any manner other than in furtherance of his or her board duties. Furthermore, no member of the board of directors will misuse Bank's property or resources and will at all times keep the Bank's property secure and not allow any person not authorized by the board of directors to have or use such property.

9. Each member of the board of directors will use his or her best efforts to regularly participate in professional development activities and will perform his or her assigned duties in a professional and timely manner pursuant to the board's direction and oversight.

10. Upon termination of service, a retiring board member will promptly return to the Bank all documents, electronic and hard files, reference materials, and other property entrusted to the board member for the purpose of fulfilling his or her job responsibilities. Such return will not abrogate the retiring board member from his or her continuing obligations of confidentiality with respect to information acquired as a consequence of his or her tenure on the board of directors.

11. No member of the board of directors shall persuade or attempt to persuade any employee of the Bank to leave the employ of the Bank or to become employed by any person or entity other than the Bank. Furthermore, no member of the board of directors shall persuade or attempt to persuade any member, exhibitor, advertiser, sponsor, subscriber, supplier, contractor, or any other person or entity with an actual or potential relationship to or with the Bank to terminate, curtail, or not enter into its relationship to or with the Bank, or to in any way reduce the monetary or other benefits to the Bank of such relationship.

12. The board of directors must act at all times in the best interests of the Bank and not for personal or third-party gain or financial enrichment. When encountering potential conflicts of interest, board members will identify the conflict and, as required, remove themselves from all discussion and voting on the matter.

13. The board of directors will act as responsible and solidary citizens with the aim of improving the future of the country and the Mauritians, in particular by participating to the protection of the environment.

14. Members of the board of directors as well as each member of senior management will with passion, promote best quality when providing services.

15. Members of the board of directors as well as each member of senior management will promote novelty and creativity in their job in order to anticipate or react to the evolution of the environment and ensure the sustainable development of the Bank and the Group.

16. Members of the board of directors as well as each member of senior management will take the necessary measures to be informed of conducts which are contrary to the Banks' ethics.

17. Members of the board of directors will appraise the ethics performance of the Bank and will not hesitate to reward any colleague or employee of the Bank whose ethical conduct can serve as model for the personnel of the Bank.

18. Members of the board of directors will refer, as and when needed, to the ethics committee of the Group for advice and guidance on ethical issues and dilemmas.