

**ABC MOTORS
COMPANY LIMITED**

**CODE OF CONDUCT & ETHICS
(the "Code")**



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TABLE OF CONTENTS

1. COMPANY VISION, MISSION & VALUES3

2. INTRODUCTION4

3. PURPOSE.....4

4. SCOPE5

 4.1. BOARD OF DIRECTORS.....5

 4.2. CUSTOMERS7

 4.3. RESPONSIBILITY TOWARDS THE ENVIRONMENT7

 4.4. EMPLOYEES7

 4.5. SUPPLIERS.....12

 4.6. COMPETITORS12

 4.7. COMMUNITY12

 4.8. ETHICS ADVICE PROCESS.....13

 4.9. ETHICS REPORTING PROCESS14

 4.10. COMPLIANCE WITH LAWS AND REGULATIONS.....15

 4.11. Review15

ANNEX I - GIFTS DECLARATION FORM.....17

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1. COMPANY VISION, MISSION & VALUES

Our Vision

To be the most outstanding and innovative automobile Company in Mauritius.

Our Mission

To provide the best service and the most unique, enriching experience in the automobile industry whilst also delivering superior value to our stakeholders.

Our Values

- Connected
- Agility
- Loyalty
- Integrity
- Tenacity



2. INTRODUCTION

The present Code sets out the guiding principles by which ABC MOTORS COMPANY LIMITED (the 'Company' or 'ABC Motors') expects its directors, management and employees at all hierarchical levels to behave, conduct the Company's business and interrelate on a daily basis. It is a written statement clearly revealing the core values, which ABC Motors stands for, and the standard of dealings that the public at large can uncompromisingly expect. It also addresses the responsibilities of the Company towards its stakeholders and the community as a whole.

All employees shall at all times firmly adhere to all lawful orders and instructions from directors, managers, supervisors or any other officers of ABC Motors vested with the relevant authority. In doing so, employees shall follow the guidelines of the Code and conduct themselves appropriately in everything that they do in order to safeguard the reputation of the Company.

The Company construes its organizational structure as that of a big family where every employee has a role to play to maintain its success, and where its culture and values are critical factors for its success and advancement. The Company strongly believes in capacity building and aligns its vision to create and develop a 'DNA of Success' at different levels of its hierarchy.

At ABC Motors, we believe that all employees should have equal opportunity of employment, fair remuneration, reward and career progression on the basis of their ability, performance and merit, in line with all applicable legislation. We recognise and value the contributions of all our employees, irrespective of their backgrounds and level of competencies, to the success of our business.

3. PURPOSE

The aim of the Code of Conduct & Ethics is to strengthen the confidence of customers and the community at large in ABC Motors.

The Code serves as guidance to the Company's Directors, management and employees, in their relation with stakeholders, such as suppliers and customers. It is further designed to help individuals at all levels to better discharge their responsibilities and carry out their duties with due diligence, honesty and integrity so as to safeguard the reputation and success of the Company.

The Code acts as an important reference for existing and future policies of the Company. One should view it as an extension to the best practices set out for compliance and good governance. It is important for all employees to be aware of and refer to the Code whenever they are in doubt of any given situation which warrants guidance.

The Company is committed to conduct business with the highest ethical standards and to ensure compliance with all applicable laws.

4. SCOPE

4.1. BOARD OF DIRECTORS

This Code is not meant to supersede the statutory duties of directors (as spelt out in the Companies Act 2001). It is intended to assist the Board of Directors in identifying potential risks, and provide mechanisms for unethical conduct reporting and foster a culture of honesty, ownership and accountability.

4.1.1. Conflict of Interest

Directors must avoid situations or circumstances that could give rise to any conflicts of interest with the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed to the Board and cause to be entered in the Interests Register, the nature and monetary value of the interest, or where same cannot be quantified, the nature and extent of such interest. A conflict of interest can occur when:

- A director's personal interest is adverse to or may appear to be adverse to the interests of the Company as a whole.
- A director or a member of his or her immediate family receives improper personal benefits as a result of his or her position as a director of the Company.

Some of the more common conflicts which directors should avoid are listed below:

Relationship of Company with third-parties

Directors may not receive a personal benefit from a person or firm which is seeking to do business or to retain business with ABC Motors. A director shall recuse himself or herself from any Company Board decision involving another firm or company with which the director is affiliated.

Compensation from non-Company sources

Directors may not accept compensation (in any form) for services performed for the Company from any source other than the Company.

Gifts

Directors may not offer, give or receive gifts from persons or entities who deal with ABC Motors where any such gift is being made in order to influence the directors' actions as members of the Board, or where acceptance of the gifts could create the appearance of a conflict of interest.

Personal use of Company assets

Directors may not use Company assets, labour or information for personal use unless approved by the Chairman of the Corporate Governance Committee, or as part of a compensation or expense reimbursement programme available to all directors.





4.1.2. Corporate Opportunities

Directors are prohibited from:

- Taking for themselves or their companies' opportunities that are discovered through the use of Company property, Company information or position as a director;
- Using the Company's property or information for personal gain; or
- Competing with the Company for business opportunities. However, if the Company's disinterested directors determine that the Company will not pursue an opportunity that relates to the Company's business, a director may then do so.

4.1.3. Confidentiality

Directors must maintain the confidentiality of information entrusted to them by ABC Motors and any other confidential information about the Company that comes to their knowledge, from whatever source, in their capacity as a director, except when disclosure is authorized or legally mandated. For purposes of this Code, confidential information includes all non-public information relating to the Company. The relevant statutory provisions regulating data protection shall otherwise apply.

4.1.4. Compliance with Laws, Rules, Regulations and Fair dealing

Directors must comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company, including insider trading laws. Directors must deal fairly, and must oversee fair dealing by employees and officers, with the Company's customers, suppliers, competitors and employees.

4.1.5. Encouraging the reporting of illegal or unethical behaviour

Directors should promote ethical behaviour and take steps to ensure that ABC Motors:

- Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation;
- Encourages employees to report violations of laws, rules, regulations or the Company's Code of Conduct to appropriate personnel;
- Informs employees that the Company will not allow retaliation for reports made in good faith.

4.1.6. Compliance Standards

Directors should communicate any suspected violations of this Code promptly to the Chairman of the Audit and Risk Committee. Violations will be investigated by the Board or by persons designated by the Board, and appropriate action will be taken in the event of any violations of the Code.

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4.1.7. Waiver of the Code of Conduct & Ethics

Any waiver, regarding any clause of this Code may be made only by the Board of Directors.

4.2. CUSTOMERS

Key Commitments to our clients

ABC Motors:

1. aims at providing the best service and a unique and enriching experience that delivers outstanding service and values to its clients.
2. seeks to provide accurate information in respect of all its services and products to clients through faithful advertising and clear promotional literature. It ensures that its clients benefit from reliable advice and assistance through their dealings with the Company.
3. undertakes to abide by all applicable data protection legislation and to be bound by all confidentiality obligations imposed by laws. It shall accordingly treat all personal information as private and confidential and ensure that they are properly safeguarded.
4. welcomes all suggestions, queries and complaints from its clients and shall ensure that they are addressed promptly and objectively.
5. shall not condone any form of discrimination on the grounds of marital status, gender, age, colour, creed or race. It shall furthermore ensure that the physical needs of persons with disabilities are at all times properly attended.

This Code seeks to incite all the employees of the Company to equally focus on the best interests of its clients by making honest representations and tendering objective advices on the Company's products and services.

4.3. RESPONSIBILITY TOWARDS THE ENVIRONMENT

The Company believes in the best environmental and sustainable development practices in both our policies and our day to day activities and encourages 'green behaviour' at work.

4.4. EMPLOYEES

All Employees shall be committed to fulfil their terms and conditions of employment diligently and in all good faith. The Company reserves its right to take against any employee any disciplinary action/sanction which it may deem expedient should any such employee fail in his/her employment obligations and/or contravene the Code.





Any violation of this Code may be considered as a serious breach and may entail disciplinary action and sanction. All information pertaining to any such violation will be dealt with in strict confidentiality, impartially and efficiently.

4.4.1. Employment Practices

Professionalism

In order to add value to ABC Motors, employees at all level shall demonstrate a high level of 'professionalism' by:

- Working in a serious, well-organised, considerate and consistent manner to develop the specialized knowledge required to achieve as far as possible the best practices in their respective departments.
- Ensuring that their level of professionalism and the level of service offered to our clients are the best in the automobile sector.
- Being reliable and keeping their promises in completing the work on time even if it requires taking a more difficult path.
- Finding solutions and remaining humble, e.g. if a project / task falls outside their area of expertise, they are willing to immediately ask for assistance from the relevant colleague, and they are keen to learn from others. Similarly, all employees are encouraged to share their knowledge.
- Regulating their thoughts, words and actions, and be accountable even when they would have committed mistakes.
- Keeping calm even when put under pressure, e.g. when facing an angry customer instead of getting upset, a professional employee keeps a calm and pragmatic behaviour in doing everything in his/her power to resolve the issues.
- Showing respect for the people around them, irrespective of their title, role or position.
- Maintaining a well-groomed appearance which suitably reflects the set standards of the Company.

4.4.2. Training

The Company shall use its best endeavours to perpetuate the development of its employees through, inter alia, induction and refresher courses about their business and compliance responsibilities.

Employees shall be fully committed to enhance their professional development through such training and shall ensure that they are appropriately trained and competent for the roles they undertake.





4.4.3. Team Spirit

ABC Motors endeavours to promote a positive working environment to bring out the best qualities in each and every employee. Team spirit should be consistently nurtured. It should aim at giving encouragement and motivation in order to create a sense of belonging among its employees.

To initiate 'Team Spirit', the Company shall organise 'Team Building' sessions from time to time through appropriate activities.

4.4.4. Health and Safety

The Company shall use its best endeavours to ensure that all laws pertaining to health and safety are at all times complied with.

4.4.5. Harassment

The Company's responsibility to protect employees at all times against any form of harassment. Victims or witnesses of any form of harassment or misconduct should promptly report the situation to the Head of Human Resource Department, who will take appropriate action, including disciplinary action whenever warranted. The Company ensures that such reports are treated promptly in utmost confidence.

4.4.6. Discrimination

In the appointment, treatment or promotion of its employees, ABC Motors ensures that the process adopted for any appointment or promotion does not give rise to any risk of discrimination, be it in terms of gender, race, skin colour, age, social background, reduced mobility or other. The Company seeks to provide each and every employee with equal opportunity for advancement without discrimination.

4.4.7. Confidentiality

Employees' profile with the Company should be confidential and access should be restricted to authorised parties only. The relevant statutory provisions regulating data protection shall otherwise apply.

4.4.8. Information Flow

The Company will at all times ensure that all communications pertaining to its goals, performance and strategies are properly disseminated among all its employees - irrespective of their positions within the hierarchy - through efficient communication means.



4.4.9. Remuneration

ABC Motors will, whenever possible, devise an appropriate system where remuneration is aligned with performance. Employees adding value to the Company and contributing to its increased Earnings and Profit capacity should be rewarded accordingly. The performance of employees will be assessed through performance appraisals and achievement of pre-agreed key performance indicators.

4.4.10. Proper Use of Company's Assets

Employees should act responsibly and not make abusive use of the Company's property. Employees taking advantage of Company's assets for their own use are deemed to be committing serious offences and will be subject to disciplinary action that may lead to dismissal and legal prosecution. ABC Motors holds copyright on its software and all financial and other data; therefore, reproduction of software or data for external use is strictly prohibited. Appropriate sanctions will be taken if such situation arises.

4.4.11. E-mail Policy and the Internet

ABC Motors owns e-mail and Internet systems used in the work place and these systems should be primarily used for work related communications. It is strictly prohibited to use the e-mail and Internet system for the transmission of personal, illegal, insulting or offensive messages. In this situation, appropriate disciplinary actions will be taken.

4.4.12. Grievances Channels

There exists a grievances procedure which seeks to address all the grievances of employees with utmost confidentiality and impartiality.

4.4.13. Other Employment

Working with ABC Motors is a full time job and is not compatible with any other remunerated activities.

4.4.14. Disclosure of Confidential Information

Employees shall never divulge confidential information obtained during employment to anybody including other staff or outsiders. Such obligation shall survive the resignation or the termination (for any reason whatsoever) of any Employee's employment. Only authorised employees should have access to sensitive information. Severe sanctions will be taken in case of breach. The relevant statutory provisions regulating data protection shall otherwise apply.

4.4.15. Conflict of Interest

Employees shall not place themselves in a position where their personal interests conflict with their duties within the Company and their obligations towards the owners or shareholders. In particular, they shall ascertain that the following situations do not take place:

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Gifts

All employees, including Senior Officers shall not abuse power conferred to them by the privileged position they hold within ABC Motors. Consequently, accepting or giving any form of benefit in cash or in kind, such as sum of money, gifts, loans, pleasure trips or vacation, with the exception of promotional rewards can be considered as an inducement to influence the way in which one conducts his task and is therefore forbidden. Any entertainment accepted or given must be modest in nature.

A gift is a tangible benefit, which includes loans, services and the use of facilities. All cash gifts, or near equivalents, are strictly prohibited.

Employees who are offered/accept gifts from third parties/clients/company stakeholders are required to fill in the gift declaration form (*Annex I*) and hand it over to their Head of Department who shall inform the Human Resources department accordingly.

Customers' Information

Any confidential information pertaining to customers of the Company obtained by employees of ABC Motors in the course of their dealings with the said customers and while employed by ABC Motors shall not be disclosed to any third party unless the written consent of the said customers is duly sought and obtained.

Company's Information

Heads of department/Managers/employees should not use or divulge confidential information pertaining to the Company to unauthorised parties.

Acting upon such information or communicating such information to third party is strictly illegal and punishable by law.

Bribery

Employees who face any form of bribery from a customer, company or a representative of a company should immediately report the matter to his Line Manager. 'Bribery' may take any form, including an offer or acceptance of any gift, fee, money or other type of advantage with an aim to solicit favourable conditions from an employee/or a representative of the Company.

4.4.16. Political Activities

Employees participating as individuals in any political activity or campaigning do so in their personal capacity and not as the Company's representatives. An employee's affiliation shall not in any way harm or be in conflict with the Company's interest or be perceived to associate the Company to any political party.



4.5. SUPPLIERS

ABC Motors expects all contracted suppliers and companies seeking to sell goods or services to the Company, to conduct their business in accordance with the highest ethical standards.

Suppliers or potential suppliers must strictly comply with all rules and regulations combatting bribery, corruption and avoid unacceptable business practices.

Hence, suppliers are expected to observe the following:

- Suppliers shall not, directly or indirectly, offer to any employee money, goods or a service as a consideration or in expectation of a favourable decision, information, opinion, recommendation, vote or any other form of favouritism which qualifies as a corruption;
- Suppliers shall not directly or indirectly, offer, give or agree or promise to give to any employee any gratuity for the benefit of/or at the direction or request of any employee of ABC Motors;
- Suppliers shall immediately inform the Internal Auditor of the Company or any assigned person in the event that any employee of ABC Motors solicits or obtains or has made an attempt to obtain gratification for himself/herself or for any other persons.
- Suppliers shall immediately disclose to the the Internal Auditor of the Company any of their business dealings which entail the direct involvement of any of the Company's employees with whom they are closely related, and thus give rise to a potential conflict of interest. Failure to make any such disclosure might result in the exclusion of the supplier from present and future procurement activities and/or other legal action as the Company may deem expedient.

4.6. COMPETITORS

Competition among service providers is normal business practice and is not unethical. When handled properly, competition can lead to positive growth and continued improvement in the quality of services delivered. It is incumbent on any employee to be aware of legal requirements that guide competitive practices in the marketplace. Finally, it is essential that the quality of services to clients is not adversely affected by methods used for securing business.

4.7. COMMUNITY

The Code of Conduct & Ethics will unite the community and other stakeholders behind the organisation's goals and ideals. It will act as a catalyst in reinforcing the Company's purpose and help to bring together the organisation's Board, management, staff and its immediate community.

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This Code will assist our immediate community and other stakeholders by informing them of our business practices and the standards of service and confidentiality they can expect from our Board of Directors, Shareholders and employees.

4.8. ETHICS ADVICE PROCESS

If an employee thinks that he/she is facing a potentially unethical situation or that a decision/action may give rise to one, he/she is invited to address the issue by following the steps below. All such disclosure will be treated as confidential.

(a) Try to resolve the issue by oneself or with the help of other member in the organisation

The employee may refer to the Code of Conduct & Ethics in order to know whether the decision/action may compromise the values that the Company promotes.

The employee may refer to the Company's other policies which may provide a solution.

(Should the employee still be in doubt, he/she may proceed with the next step)

(b) Seek the advice of the direct Line Manager, or any other appropriate person who will provide ethical and unbiased counsel

(Should the employee believe that he/she cannot follow this line of advice for some reason or if the persons are uncertain about their judgement, the employee may proceed with the next step)

(c) The employee may contact the Human Capital Manager

The employee will explain his/her issue to the Human Capital Manager.

The Human Capital Manager will have an in-depth conversation with the employee about the issue raised. If there are other parties involved, he/she will have face-to-face conversation with them as well in order to have a complete view of the issue.

Note:

Officers, managers or individuals forming part of the top management team within the organisation are required to deal with the requests in strict confidentiality. Confidentiality, in the Code of the Company, will be defined as:

"Confidentiality means the one who provides advice must not disclose to anyone else, unless there is legal obligation to do so, the identity of the person seeking the advice".



4.9. ETHICS REPORTING PROCESS

All employees have an obligation to confidentially or anonymously report observed conduct that is inconsistent with the letter and spirit of this Code and is causing harm to the Company or any of the companies within ABC Group.

They must be aware that the reporting process will depend on the nature of matter being reported.

a) Reporting process involving theft, fraud, corruption or any other criminal offences

(i) Reporting the issue to the Human Capital Manager with the Chief Operating Officer and Chief Financial Officer being informed

The Human Capital Manager must treat the report with strict confidentiality and should not disregard any anonymous reporting.

(ii) Action by the Human Capital Manager

The Human Capital Manager will request the Internal Auditor to investigate the allegations within xxx [time] and if it is found that the allegations are true and correct, necessary course of actions will be taken.

(iii) The Audit and Risk Committee of the Company must be kept informed of the initiation, progress and outcome of the investigations

b) Reporting process involving contrary practices to the Company's values and ethics.

(i) Reporting the issue to the Human Capital Manager with the Chief Operating Officer and Chief Financial Officer being informed

The Human Capital Manager must treat the report with strict confidentiality and should not disregard any anonymous reporting.

(ii) Action by the Human Capital Manager

The Human Capital Manager will inquire into the allegations within xxx [time] and if it is found that the allegations are true and correct, it will be reported to the top management (Managing Director/Chief Operating Officer/Chief Financial Officer).

(iii) The Managing Director of the Company must be kept informed of the initiation, progress and outcome of the inquiries.

Note:

Officers, Managers or individuals forming part of the top management team within the organisation are required to deal with the requests in strict confidentiality. Anonymity, in the Code of the Company, will be defined as:

"Anonymity means that there is no obligation to reveal one's name when reporting an issue. The veil of anonymity will not be removed unless one chooses to disclose it to someone".

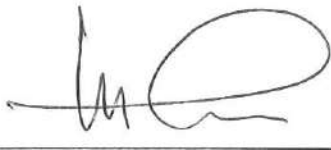


4.10. COMPLIANCE WITH LAWS AND REGULATIONS

ABC Motors is dedicated to foster a trustworthy working relationship with their stakeholders and is committed to comply, at all times, with all applicable laws and regulations.

4.11. Review

The duty and responsibility to review and/or update this Code shall vest in the Corporate Governance Committee, as delegated by the Board of Directors, which shall be constituted of such members as may be appointed by the Board from time to time; and any review and/or update may be carried out as and when necessary, at the Board's discretion.



Vincent Ah-Chuen

Chairman of the Board



Patrick Andrew Dean Ah-Chuen

Managing Director

Reviewed by the Corporate Governance Committee on 05 November 2020

Approved by the Board of Directors on 27 November 2020



ANNEX I

GIFTS DECLARATION FORM

Date:

Name of employee:

Department:

Gift received from:

Description:

Gift details:

Gift Value:

Nature of relationship to client / external party:

Name and Signature of employee:

Name and Signature of Immediate Supervisor / Line Manager:

For Office Use Only

This form is being submitted to the Human Resources Department by, being an advisory note on a gift received from a client / external party (as per above details).

Date Received:

Signatures:

Human Capital Manager

Chief Manager

Name:

Name:

