



Through its Conflicts of Interest and Related Party Transactions Policy (the **Policy**), the State Insurance Company of Mauritius Ltd (the **Company**) aims to provide guidance on identifying, disclosing and managing any actual and potential conflicts of interest with regards to related party transactions to ensure that the Company's business is conducted in a sound and ethical way in accordance with good governance principles.

Entering into transactions with related parties is not prohibited *per se* as long as any conflict of interest inherent in these transactions are sufficiently addressed through proper disclosure, approval and monitoring. It is crucial that conflicts of interest are addressed and managed, failing which, reputational harm can be caused to the Company.

The Policy is intended to be read together with any applicable laws, regulations, codes or guidelines governing conflicts of interest and related party transactions. It must also be read in conjunction with the Company's Constitution, SICOM Group's Code of Ethics for Directors, SICOM Board Charter, and SICOM Corporate Governance Sustainability and Nomination Committee Charter.

The Policy has been designed in such a way to include the following:

- a) A definition of 'conflict of interest';
- b) A definition of 'related party transactions';
- c) Safeguards in place;
- d) How situations of conflict of interest and related party transactions are managed;
- e) The authority that is responsible for overseeing conflict of interests and related party transactions;
- f) Whether the organisation keeps a conflict of interest and related party transaction register; and
- g) The reporting of conflict of interests and related party transactions.