



**FirstMeridian Business Services Limited**

**CODE OF BUSINESS CONDUCT AND ETHICS**

*(Approved by Board of Directors in their meeting held on 12<sup>th</sup> April 2022)*

The Board of Directors of FirstMeridian Business Services Limited (referred to as “FirstMeridian or “Company”) has adopted this Code of Business Conduct and Ethics to provide a detailed elaboration on the requirements.

This principle, and the express standards and procedures set forth in this Code, are designed to promote:

- honest and ethical conduct, integrity in all dealings and compliance with the applicable laws;
- full compliance with all regulatory disclosure requirements and similar standards for all other public disclosure;
- the avoidance of actual or perceived conflicts of interest or, in cases where avoidance is not possible, the appropriate disclosure and the ethical handling of that actual or perceived conflict;
- prompt reporting of any known or reasonably suspected violations of this Code;
- Accountability for adherence to this Code.

This Code applies to all the Company’s directors, officers and employees of FirstMeridian and of every subsidiary of FirstMeridian.

FirstMeridian and its subsidiaries are referred to collectively as FirstMeridian and each director, officers, Key Managerial Personnel (KMP) and employee of FirstMeridian is referred to as a Covered Person. FirstMeridian will attempt to ensure that this Code is brought to the attention of all Covered Persons.

Each Covered Person is responsible for understanding and adhering to this Code and acting in a manner which shall result in performance of the individual, including co-operating in any investigation of misconduct. Adherence to this Code and acting in a manner, which shall result in performance of this Code, is a strict condition of continued employment or association with FirstMeridian.

This Code is absolute in principle, but it cannot cover every situation which may arise involving an ethical question or decision. Each Covered Person should constantly ensure that his or her conduct is compliant with the principles and the details of this Code. In any situation where there is a doubt, the Covered Person should discuss the situation with his supervisor, senior personnel or even a director until he or she is satisfied that all the relevant facts are known and have been considered and that the conduct chosen to be followed in that situation is the conduct prescribed by this Code.

### **Honest and Ethical Conduct**

Each Covered Person owes a duty towards the Company to act at all times ethically and with the highest degree of honesty and integrity. Competitive advantage or profit must not be sought through unlawful, dishonest or unethical business practices.

## **Financial Records and Periodic Reports**

The disclosure in all reports, documents and communications that Company is required to file must fully comply with all disclosure requirements and any other reports, documents and communications that the Company publicly issues must meet similar standards. To achieve this, Company shall maintain accurate and complete financial, accounting and documentary records, and the Covered Persons involved will maintain and provide full, complete and accurate data and documentation.

Each Covered Person will promptly bring to the attention of FirstMeridian's Audit Committee any information he or she may have concerning:

- a) significant deficiencies in the design or operation of internal controls over financial reporting which could cause FirstMeridian's disclosure to not fully comply with all disclosure requirements or similar standards; or
- b) Any fraud, whether or not material, that involves management or other employees who have a role in FirstMeridian's financial reporting, disclosures or internal controls over financial reporting.

## **Conflict of Interest**

Each Covered Person must be scrupulous in always seeking to avoid any actual, potential or perceived conflict of interest. A conflict of interest occurs or may occur in any situation where a Covered Person has, or may have, a financial or other personal interest (other than solely as a director, officer, KMP or employee of FirstMeridian) different from, additional to or beyond solely the interests of FirstMeridian. A conflict situation can also arise when a director, officer or employee takes actions or has interests that may make it difficult to perform his or her work objectively.

No gift, entertainment or personal benefit or opportunity should ever be offered, accepted or permitted by a Covered Person in a commercial context or by virtue of the Covered Person's position or office with FirstMeridian, unless it:

- a) is consistent with customary business practices,
- b) is not excessive in value,
- c) cannot be construed as a bribe or payoff, and
- d) does not violate any laws or regulations.

In any event, and for greater certainty, the offer, acceptance or permitting of cash gifts by any Covered Person is prohibited.

Each Covered Person must immediately advise the Chairman of FirstMeridian's Audit Committee in writing of any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest, and will not take any action to proceed with that transaction or relationship unless and until that action has been approved by FirstMeridian's Audit Committee.

## **Protection and Proper Use of Corporate Assets**

Each Covered Person must act in a manner which protects FirstMeridian's assets and resources and ensures their responsible and efficient use. All assets and resources of FirstMeridian must be used for legitimate business purposes (incidental and non-material personal usage is considered a legitimate business purpose).

The obligation to protect the Company's assets includes its proprietary information. Proprietary information includes, without limitation, intellectual property, such as trade secrets, patents, trademarks and copyrights, business marketing and service plans, manufacturing or service ideas, designs, databases, records, remuneration information, and any unpublished financial data and reports. Unauthorized use or distribution of this information is a violation of this Code. It may also be illegal and may result in civil or criminal penalties.

## **Confidentiality of Corporate Information**

Each Covered Person must maintain the confidentiality of all non-public information relating to the Company or provided by others to the Company (including by its customers), except when disclosure is properly authorized or legally required.

Non-public information that is of no materiality and the disclosure of which would have no impact on the Company or anyone else need not be maintained in confidence, subject to applicable privacy laws. The obligation to preserve the confidentiality of non-public information continues even after employment ends.

Each Covered Person is prohibited from using or attempting to use non-public information for his or her own, or anyone else's, personal use, gain or advantage.

## **Fair Dealing**

Each Covered Person must deal honestly, ethically, fairly and in good faith with the customers, suppliers, competitors, employees, advisors and regulators of FirstMeridian. FirstMeridian seeks competitive advantage through superior performance, but never through unlawful, dishonest or unethical business practices. No Covered Person will take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

## **Protection and Proper Use of Corporate Opportunities**

Each Covered Person is prohibited from taking for himself or herself personally, or directing to anyone else, opportunities that are discovered or available by virtue of the Covered Person's position with the Company or through the use of Company's property or information.

No Covered Person shall use Company's property or information or the Covered Person's position with the Company for his or her own, or anyone else's, personal gain, or will compete directly or indirectly in any manner with the Company. Each Covered Person owes a duty to FirstMeridian to advance FirstMeridian's legitimate interests when the opportunity to do so arises.

## **Compliance with Laws, Rules and Regulations**

In conducting the business of the Company or otherwise acting as a director, officer, KMP or employee of FirstMeridian, every Covered Person shall comply with all applicable laws, rules and regulations in every jurisdiction in which FirstMeridian conducts business. Each Covered Person will acquire sufficient knowledge of the legal requirements relating to his or her duties so as to be able to carry out those duties in a legally permissible manner and to recognize when to seek advice on the applicable legal requirements from others with greater expertise.

## **Reporting of Violations of the Code**

Each Covered Person will promptly report any violation of this Code which is known to or reasonably suspected by that Covered Person, in accordance with FirstMeridian's Whistleblower Policy. Inappropriate delay in reporting a known or reasonably suspected violation is itself a violation of this Code.

FirstMeridian assures every Covered Person that it will not carry out or, to the fullest extent reasonably within its power, permit any retribution or retaliation of any kind for reports made in good faith regarding known or reasonably suspected violations of this Code. The ability of a Covered Person to make reports without fear of retribution or retaliation is vital to the successful implementation of this Code.

## **Accountability and Compliance**

The Board of the Company shall be responsible for monitoring compliance with this Code. Each Covered Person shall be held accountable for adherence to this Code. Employees and officers who violate this Code shall be subject to disciplinary action, including potential termination of employment, depending on the particular circumstances. Any violation of this Code by a director will be handled as appropriate in the circumstances.

## **Waivers**

The Company's Board may grant a specific, limited waiver of any provision of this Code if it determines, based on information that it deems credible and persuasive, that such a waiver is appropriate under the specific circumstances.

Each fact situation shall be treated as a separate case, so that a decision in one case will have no bearing on another case. In most circumstances it is unlikely that a waiver will be granted. Any waiver granted (or implicit waiver) shall be disclosed to the extent required by applicable law.

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