

# OLYMPIA CAPITAL HOLDINGS PLC

## CODE OF CONDUCT AND ETHICS





Olympia Capital Holdings Plc

Code of Conduct and Ethics

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## Preamble

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In the current business environment, ethics and integrity have become increasingly important and are considered a significant part of Olympia Capital Holdings Plc (“OCHL”) culture. The Company is cognizant that the current business environment and interaction with clients and other stakeholders require a strong sense of trust. By acting with integrity and striving to maintain trust and credibility with OCHL’s employees, clients, vendors, partners, shareholders, and the community, we will reflect a positive image and reputation for OCHL.

In OCHL’s commitment to excellence, we have to sustain a continued emphasis on ethics and integrity in conducting business. The Company is committed to following the law, act with integrity and honesty in all matters. We must take responsibility and be accountable for OCHL’s actions at all times. We should strive to ensure that the people and companies we associate with have the same values that we expect from ourselves.

This Code outlines the broad principles of legal and ethical business conduct embraced by OCHL. It is not a complete list of legal or ethical questions one might face in the course of business, and therefore, this Code must be applied using common sense and good judgment. The Code defines how directors should conduct themselves as representatives of OCHL.

Each director of OCHL is, and will be held, responsible for the adherence of this Code of Conduct.

## 1. Conduct and Responsibilities

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This Code of Conduct and Ethics (hereinafter “the Code”) seeks to guide the members of the Board of Directors in recognizing and addressing ethical issues and in ensuring that their activities are consistent with OCHL’s values. Directors shall practice the highest ethical standards and standards of honesty, integrity, and truthfulness, and comply with all applicable laws, rules, and regulations in conducting OCHL’s business.

The Directors’ conduct has a significant influence on the conduct and corporate culture of OCHL. Directors should in all instances represent appropriate conduct while conducting Company business. Directors are also required to monitor and encourage the management and employees to understand and enforce their responsibilities under the Code and other Company policies and reinforce the importance of good business ethics and compliance.

## 2. Professionalism

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A Director shall:

- i. **carry out his duties in a way that maintains public confidence in the integrity of his office;**
- ii. **treats the employees of the organization, his fellow Directors, and the general public with courtesy and respect;**
- iii. **to the extent appropriate to his office, seek to improve the standards of performance and level of professionalism in the organization;**
- iv. **if a member of a professional body, observe the ethical and professional requirements of that body;**
- v. **maintain an appropriate standard of dress and personal hygiene; and**
- vi. **professionally discharge any professional responsibilities.**

## 3. Compliance with Laws and Regulations

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All directors will be expected to comply with applicable laws or regulations in Kenya and any other country OCHL will operate. Directors will be expected to continually monitor the legal and ethical compliance of OCHL’s management and other employees. The fact that certain laws prohibiting particular conduct may not be enforced in practice or that violation is not subject to public criticism or censure, will not excuse noncompliance with those laws. No director of OCHL has the authority to violate any law or to direct another employee or any other person to violate any law on behalf of

OCHL. Any director who violates these laws or regulations not only risks individual indictment, prosecution, penalties, and civil actions but may also subject OCHL to the same risks and penalties.

## 4. Conflict of Interest

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*A conflict of interest arises when personal activities and relationships interfere or appear to interfere, with the ability to act in the best interest of OCHL fairly or impartially*

All members of the Board will maintain a high degree of integrity and independent judgment in the conduct of OCHL business and will act in the best interest of OCHL at all times as they strive to avoid actual or potential conflicts of interest.

Directors will not engage directly or indirectly in any business activity that competes with or conflicts with OCHL's interest or those of its clients unless fully

disclosed to OCHL and its affected clients.

These activities include, although are not necessarily limited to, the following:

### 4.1. Dealings with Outside Firms

Business dealings with outside firms should not result in unusual gains for OCHL, its directors or the outside firm. Unusual gains refer to bribes, product bonuses, special fringe benefits, unusual price breaks, or other windfalls designed to ultimately benefit OCHL or a director outside the fair course of business. Anything that could be interpreted to involve an unusual gain requires disclosure, direction and approval from the Board of Directors.

### 4.2. Outside Financial Interest

Where a Director has a financial interest in a client or vendor, such an interest must be disclosed immediately to the Board of Directors. It is the responsibility of the Director to identify and report the actual or potential conflict of interest. Such disclosure shall also include all relevant and material facts known to such person about the contract or transaction that might reasonably be construed to be adverse to OCHL's interest.

Thereafter, the affected Director will not be directly involved in OCHL's dealings and will refrain from decisions that affect the dealings with the client or vendor so long as the interest continues to exist. The affected person is also not permitted to use their influence or be present during the discussions or deliberations for such dealings.

### 4.3. Trusteeship

Directors must not solicit appointments as executors, administrators or trustees of clients' estates. If

such an appointment is made and the individual is a beneficiary of the estate, his signing authority for the estate's bank account or accounts must be approved by OCHL's Board of Directors, who will not unreasonably withhold such approval.

#### 4.4. Relatives and Friends

**A spouse, parent, sibling, grandparent, child, grandchild, mother or father-in-law are all considered relatives.** Even when dealing with family members beyond this definition, you need to ensure that your relationship does not interfere or appear to interfere with your ability to act in the best interest of OCHL.

You may have friends who are employed with clients, vendors, or listed companies or have significant ownership interests in such parties. If you deal with parties where such relationships exist, you need to take care that your relationship does not interfere or appear to interfere with your ability to act in the best interests of OCHL.

#### 4.5. Gifts, Meals, and Entertainment

Business gifts, meals, and entertainment are normally used to build and cement relationships and bring about goodwill between companies. However, gifts, meals, and entertainment can also create a perception of trying to unethically influence these relationships. This can create a potential conflict of interest and can prevent a Director from acting in the best interests of OCHL.

No person associated with OCHL shall accept any gift, meal, entertainment, loan, cash, stocks or anything else of value from any organization or individual if it could be reasonably construed or perceived that the gift is motivated by a wish to influence OCHL or appear to compromise, your ability to make objective business decisions in the best interest of OCHL. Do not accept meals or entertainment in exchange for doing, or promising to do, anything for a client or vendor.

Directors may accept promotional items without significant value and which are distributed routinely.

## 5. Misuse of Position

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Directors must not use OCHL's name or facilities for personal advantage in political, investment, or retail purchasing transactions, or in similar types of activities. Such people and their relatives must also not use their connection with OCHL to borrow from or become indebted to clients or prospective clients. The use of positions to obtain preferential treatment, such as purchasing goods, shares, and other securities, is prohibited.

Further, Directors must not use OCHL's facilities and influence for speculating in securities, whether acting personally or on behalf of friends or relatives. Such misuse of position may be grounds for dismissal and prosecution.

Directors shall also not engage in "back-scratching" exercises with employees and directors of other market intermediaries to provide mutually beneficial transactions in return for similar facilities,

designed to circumvent this Code.

Directors shall not lend or arrange for the lending of any securities carried for the account of any client without the client's written consent, or borrow, or arrange to borrow, using the securities carried for the account of any client, as collateral, without the client's written consent.

## 6. Care of Property

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A Director shall take all reasonable steps to ensure that the property that is entrusted to his care is adequately protected and not misused or misappropriated. Any Director who contravenes this provision shall be personally liable for losses resulting from the contravention.

## 7. Political Involvement

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Directors are free to exercise the right to make political contributions within legal limits or be engaged in any political activity. OCHL will not reimburse any director for political contributions, and directors should not attempt to receive or facilitate such reimbursements. Generally, no contribution may be made with the expectation of favorable government treatment in return.

Any political activity or contribution by a director that might appear to be an endorsement or contribution by OCHL must be approved in advance by the Board of Directors. Directors must not use OCHL's resources to seek any public office or further their political activities or interests.

## 8. Insider Dealing and Use of Non-Public Information

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Directors must not trade in any securities based on insider information. Insider trading is defined as dealing in the securities of any company listed or pending listing on a securities exchange at any time when in possession of information, obtained by employment or connection with OCHL, which is not generally available to shareholders of that company and the public, and which, if it were so available, would likely bring a material change in the market price of the shares or other securities of the company concerned. Insider trading constitutes a crime and may result in prosecution.

Directors who possess insider information are also prohibited from influencing any other person to deal in the securities concerned or communicating such information to any other person, including employees who do not require such information in discharging their duty.

Directors are obligated to protect non-public information and confidential information that they may have in their possession at all times, even when their board membership comes to an end.

When in doubt, information obtained by directors should be presumed to be important, not public, and should not be acted on.

## 9. Integrity of Records and Transactions

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**A** director must ensure the accuracy of all Company business and accounting records. This is the responsibility of everyone in OCHL. These records must provide full, fair, accurate, timely, and understandable information and fairly present OCHL's financial condition and results of operations in all material respects. Accurate and complete records reflect OCHL's reputation and credibility and also ensure we meet OCHL's legal and regulatory obligations.

Directors must not knowingly distort or falsify any account, record, statement, representation or document of OCHL that would obscure the true nature of the transaction or record, as well as to mislead the true authorization limits or approval authority of such transactions or records. You must also not coerce, manipulate, mislead, assist or fraudulently influence any other employee or person dealing with the company to distort or falsify any record or transaction. You may not destroy, alter, or falsify any document that may be relevant to a threatened or pending lawsuit or governmental investigation.

**Any director who is aware of any arrangement, transaction or relationship that is not reported but believes will have a material effect on OCHL's financial condition, its resources, reported results or regulatory reporting requirements, is obligated to report this to management or designated Compliance Officer.**

## 10. Confidentiality

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All proprietary and confidential information concerning OCHL is the property of OCHL and must be protected and must not be disclosed to any external parties unless appropriately authorized to do so by the Board of Directors. In dealing with OCHL's clients or vendors or listed companies you may acquire confidential information about them that OCHL is required to protect. You must maintain confidentiality of such information. You may use or divulge information only on instances required by law or with prior written consent of the client or vendor or listed company.

**No director should during or upon and after termination of employment with OCHL (except in the proper course of his duty and or with OCHL's written consent) divulge, gain financially, or make use of any secrets, copyright material, or any correspondence, accounts of OCHL or its clients or its vendors.**

## 11. Fair and Equitable Treatment

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All business dealings on behalf of OCHL with the current potential clients, with other board members and employees must be conducted fairly and equitably. Directors must not be influenced by friendship or association, either in meeting a client's requirement or in recommending that they be met. Such

decisions must be made on a strictly arms-length business basis.

All preferential transactions with insiders or related interests must be avoided. If transacted, such dealings must be in full compliance with the law, judged on a normal business criteria basis, and fully documented and duly authorized by the Board of Directors.

## 12. Fair Dealing

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OCHL will endeavor to act with integrity at all times as we strive to build lasting relationships, trust, and credibility with OCHL's employees, clients, vendors, and other key external stakeholders. With this in mind, it is in OCHL's best interests to act fairly during OCHL's interaction with various parties dealing with OCHL.

Acting fairly requires each one of us to be honest and forthright in both OCHL's internal and external interactions. You are barred from engaging in unfair methods of competition and

unfair or deceptive acts and practices. Always present Company products in an honest and forthright manner.

Do not take advantage of anyone through manipulation, concealment, abuse of privileged information, or misrepresentation of material facts.

Do not improperly influence others directly or indirectly, including making or offering bribes, payoffs, or kickbacks, to obtain or in return for favorable treatment. You should be particularly sensitive when dealing with governmental employees and officials.

## 13. Interaction with Competitors

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Directors must take care of dealings with OCHL's competitors and in the course of collecting information about them. You may acquire information on OCHL's competitors from third parties as long as there is no reason to believe that the third party is under a contractual obligation not to divulge or release the information. You should strive not to acquire or seek to acquire, use, or disclose a competitor's trade secrets or confidential or proprietary information improperly through theft, trespassing, computer hacking, bribery, threats, coercion, or any other illegal and unethical means. Making false or deceptive claims or comparisons regarding competitors or their products or services is prohibited.

## 14. Acting through Others

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A Director contravenes the Code of Conduct and Ethics if:

- (a) he causes anything to be done through another person that would if the Director did it, would be a contravention of the Code; or
- (b) he allows or directs a person under his supervision or control to do anything that is a contravention of the Code; and
- (c) Acting through others does not apply with respect to anything done without the Director's knowledge or consent if the Director took reasonable steps to prevent it.

## 15. Conduct of Private Affairs

A Director shall conduct his private affairs in a way that maintains public confidence in the integrity of his office. This shall include among other things not evading taxes and not neglecting to settle his financial obligations.

## 16. Insider Loans

Directors should not use their positions to further their interests. OCHL shall not, therefore:

- (a) Grant or permit to be outstanding any unsecured advances in respect of any of its employees or their associates.
- (b) Grant or permit to be outstanding any advances, loans, or credit facilities which are unsecured or advances, loans or credit facilities which are not fully secured to any of its officers, significant shareholders, or their associates.
- (c) Grant or permit to be outstanding any advance, loan, or credit facility to any of its directors or other person participating in the general management of OCHL unless it is: -
  - i) Approved by the full board of directors upon being satisfied that it is viable; and
  - ii) It is made in the normal course of business and on terms similar to those offered to ordinary clients of OCHL.
- (d) Grant any advance or credit facility or give guarantee or incur any liability or enter into any contract or transaction or conduct its business or part thereof in a fraudulent or reckless manner or otherwise than in compliance with the laws and the regulations.

## 17. Compliance with the Code of Conduct

All directors have a responsibility to understand and follow this Code of Conduct. In addition, directors are expected to perform their work with honesty and integrity at all times in any areas not specifically addressed by the Code of Conduct.

We also interact with consultants, agents, or representatives where actions may be attributable to us through promoting or selling OCHL's products or brand and therefore, we should strive to ensure that they conduct themselves in accordance with this Code and other relevant Company policies in carrying out those actions and help us comply with applicable laws.

You are required to bring to the attention of management and the designated Compliance Officer any suspected violations of this Code of Conduct. OCHL will discreetly treat the report/information including keeping your identity confidential and will seek to ensure that no acts of retribution or retaliation are taken against anyone for making a report in good faith concerning any violation of this Code.

Failure to report knowledge of wrongdoing may result in disciplinary action against those who fail to report. Because failure to report criminal activity can itself be understood to condone the crime, we emphasize the importance of reporting.

When an alleged violation of this Code or applicable laws and regulations is reported, the designated Compliance Officer or appointed external party shall investigate the reported incident promptly.

If an investigation indicates that a violation of this Code or applicable law and regulations has occurred, we will take such action as we believe to be appropriate under the circumstances. This may include disciplinary actions, up to and including termination of employment or affiliation with OCHL, and in appropriate cases, civil or criminal action. Appropriate action may also be taken to deter any future violations.

Nothing in this Code of Conduct prohibits or restricts OCHL from taking any disciplinary action on any matters pertaining to directors or employee conduct, whether or not they are expressly discussed in this document.

The Code of Conduct may be revised, changed, or amended at any time by the Board of Directors.

Every director must annually certify that he or she has read and understood this Code of Conduct and to the best of his or her knowledge is in compliance with all its provisions.

If any provisions within this Code of Conduct conflict with applicable laws and regulations in Kenya and/or any other jurisdiction that we operate in, the laws and regulations take precedence.

## 18. Review of Policy

The Risk Management Policy shall be reviewed from time to time by the **Board Audit and Risk Committee** to ensure its continued relevance and application based on the changing environment in which OCHL operates.

## 19. Approval

The Board Appointment and Induction Policy has been approved by the Board of Directors.

## 20. Effective Date

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This policy is effective immediately.

**Last update and review: March 7, 2024**

## 21. Appendix

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### Appendix 1: Code of Conduct Director Annual Declaration



#### CODE OF CONDUCT DIRECTOR ANNUAL DECLARATION

I HEREBY CONFIRM that I have read and understood Olympia Capital Holdings Plc Code of Conduct and to the best of my knowledge, I am in compliance with all its provisions.

I agree that if I become aware of any information that might indicate that this disclosure is inaccurate or that I have not complied with the Code of Conduct, I will notify the Compliance Officer or relevant Board Committee immediately.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Position

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date