

Code of Conduct

1. Preamble

Calliden Insurance Limited (“Calliden”) is committed to maintaining a high standard of ethical business practice at all times.

This Code of Conduct (“the Code”) applies to directors and employees of Calliden and its related entities (“the Group”)

The Code is intended to assist as a guide to promote lawful and ethical behaviour throughout the Group and to encourage directors and employees to act honestly, in good faith and in the best interests of the Group at all times.

Calliden recognises that observance with the principles outlined in the Code will protect and promote the interests of shareholders and other stakeholders in Calliden and the Group.

2. Exercise of Care, Skill and Diligence

Directors and employees of the Group are required at all times to:

- (a) Exercise due care skill and diligence in the performance of their respective duties, roles and functions
- (b) Comply with and observe all laws and regulations that apply to the Group in relation to its business affairs and operations
- (c) Comply with and observe all policies and procedures of the Group.
- (d) Immediately notify a Director or the Company Secretary in the event that they become aware of any actual or perceived unlawful behaviour or of any actual or perceived failure of the Company or any person within the Company to meet legal obligations

3. Duty to Act Honestly and Ethically

Directors and employees of the Group are required at all times to:

- (a) Act ethically and with the highest standards of honesty, integrity and good faith
- (b) Act fairly and impartially in all dealings
- (c) Act in a manner that is not fraudulent, dishonest or corrupt

4. Duty Not to Misuse Position

Directors and employees of the Group are required at all times to:

- (a) Act in the best interests of the Group
- (b) Not make improper use of their position within the Group including:
 - taking improper advantage of their position,
 - using for their own personal advantage or gain information obtained through their position of office or employment,
 - the soliciting or receiving of benefits from third parties for personal advantage or material gain.

5. Conflicts of Interest

Directors and employees of the Group shall ensure that they are not in a position where their personal interests are or could be in conflict with the interests of the Group.

In the event that a Director or employee has or becomes aware of an actual or perceived conflict between personal interests and the interests of the Group, the Director or employee shall take immediate steps to notify a Director or the Company Secretary.

Directors and employees must not take any action in circumstances where there is an actual or perceived conflict of interest unless and until the matter has been properly investigated and the conflict of interest has been resolved.

6. Improper Use of Property

Directors and employees shall ensure that property and resources of the Group are used only for the benefit of the Group.

Directors and employees shall take all reasonable steps to protect the assets of the Group and to ensure that the assets of the Group are used efficiently and for business purposes only.

7. Confidentiality

Directors and employees must maintain the confidentiality of all information acquired as a result of their position with the Group and shall not improperly disclose such information to third parties unless approved by the Board or the Company Secretary or where such disclosure is required bylaw.

Directors and employees must maintain as confidential all information provided to the Group by its customer

8. Commitment To Code of Conduct

The Group and its directors and employees are committed to developing, promoting and maintaining this Code.

The Directors and Senior Management shall ensure that appropriate action is taken if any breach of this Code occurs.

The Directors and Senior Management shall ensure that any person who in good faith notifies of an actual or perceived breach of this Code shall not be subject to adverse consequences as a result of taking such action.