
Code of Ethics

MeritWise Group Public Ltd

(Company Registration Number. 157715)

(Incorporated in the Republic of Mauritius on 18 July 2018)

Code of Ethics for Directors

MeritWise Group Public Ltd (the “Company”) was incorporated on 18th July 2018 and has been granted a Category 1 Global Business License by the Mauritius Financial Services Commission (FSC).

The Company is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Board of Directors (the “Board”) promotes ethical behavior and has adopted this Code of Business Conduct and Ethics for Directors (“Code”).

The purpose of the Code is to provide:

- Guidance to directors and help them recognise and deal with ethical issues; and
- Help foster a culture of honesty and accountability and mechanisms to report unethical conduct.

Duties of Directors

Every Director must:

- Act in good faith, make informed decisions and adopt policies that are in the best interests of the Company;
- Carry out his/her duty diligently, exhibiting high standards of integrity, competence, commitment and independence of thought and judgment;
- Attend Board Meetings consistently and dedicate sufficient time, and attention to ensure familiarity with the Company’s business and environment;
- Comply with the confidentiality provisions of non-public information disclosed to them;
- Act in a manner that enhances and maintains the reputation of the Company at all times; and
- Comply with every provision of this Code and other statutory regulations.

Conflict of Interest

Directors must avoid conflicts of interest and where a conflict or potential conflict arises, same must be disclosed to the board as soon as possible and all procedures for dealing with such cases must be strictly adhered to.

Directors who are conflicted regarding a particular issue should not participate in the related discussions and decision-making.

Directors involved in any conflict or potential conflict situations should withdraw from any subsequent discussion.

A conflict of interest may occur:-

- When an individual's personal interest interferes in any way with the interests of the Company or any of its subsidiary and affiliated companies.
- When a Director, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position in the Company.

Directors should also be mindful of, and seek to avoid, conduct which could reasonably be construed as creating an appearance of a conflict of interest. While the Code does not attempt to describe all possible conflicts of interest that could develop, the following are examples of conflicts of interest which should be avoided:

- engaging in conduct or activity that improperly interferes with the Company's existing or prospective business relations with a third party;
- accepting bribes, kickbacks or any other improper payments for services relating to the conduct of the business of the Company; and
- accepting, or having a member of a Director's immediate family accept, a gift from persons or entities that deal with the Company, in cases where the gift is being made in order to influence the Directors' actions as a member of the Board, or where acceptance of the gift could otherwise reasonably create the appearance of a conflict of interest.
- Personal benefits received from a person/ Company seeking to do business or to retain the services of the Company

Use of Corporate Information, Opportunities and Assets

Directors must not take improper advantage of their position or use the Company's property or position for personal gain.

Directors must not use any information or opportunity received by them in their capacity as directors in a manner that would be detrimental to the Company's interests.

No Director may improperly use or waste any Company asset.

Confidentiality

Pursuant to their fiduciary duties towards the company, directors are required to protect and hold confidential all non-public information related to the company's affairs obtained due to their directorship position, absent the express or implied permission of the Board of Directors to disclose such information.

- no Director shall use confidential information for his or her own personal benefit or to benefit persons or entities outside the Company; and
- no Director shall disclose confidential information outside the Company, either during or after his or her director tenure in the Company, except with authorization of the Board of Directors or as may be otherwise required by law.

Compliance with Laws, Rules & Regulations: Fair Dealings

Directors must comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company.

Directors must deal fairly, and must oversee fair dealings by employees and officers, with the Company's customers, suppliers, competitors and employees.

Directors should encourage the reporting of any illegal or unethical behaviour.

They should communicate any suspected breaches of this Code promptly to the Chairperson of the Corporate Governance Committee or any other person responsible for Compliance in the Company.

Any breach of the Code will be investigated and appropriate actions taken as necessary.

Waiver of the Code of Conduct

Any waiver of this Code may be made only by the Board of directors or a Committee of the Board and must be promptly disclosed to the Company's shareholders.

This code shall be reviewed on an annual basis and recommended for Board approval.