

● **MetLife** and **AXA** in partnership

# Code of Business Conduct and Ethics

MAXIS GBN



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## INTRODUCTION TO THE CODE

### A message from MAXIS GBN's CEO

Dear MAXIS colleagues,

At MAXIS GBN (MAXIS), we always apply high standards of ethical behaviour to ensure that we act professionally with objectivity and impartiality. This is reflected in our commitment to our three core principles:

**Creativity:** we craft solutions.

**Collaboration:** we are a global team.

**Accountability:** we take ownership.

Our Code of Business Conduct and Ethics (the Code) aims at setting minimum standards for how we do business, how we work with each other, including our clients, members, brokers and third parties (business partners).

Having a clear set of values and ethics help us build shared understanding of what is expected from each of us.

We strive to adhere to the highest possible standards of conduct in order to maintain the trust of our stakeholders: colleagues, clients, shareholders, regulators or suppliers.

Our Code of Business Ethics must guide each one of us in the performance of our daily work.

Read the Code carefully, make sure you understand it and continuously comply with it. If you have questions, consult with your manager, MAXIS Compliance team or your MAXIS representative.

We rely on each other's personal accountability, integrity, and honesty to help protect and enhance MAXIS reputation and performance.

Thank you,

Mattieu Rouot

Our values



**At MAXIS, we value and expect high ethical standards and encourage reporting of unethical or illegal behaviour.**

Doing business the right way means acting with integrity and staying true to our values to ensure we earn the trust of our clients, partners, colleagues, shareholders and suppliers whom we work with.

This Code provides minimum standards of acceptable behaviour and sets expectations for Employees and business partners. It describes key compliance conduct requirements and responsibilities that must be followed as part of preserving and enhancing business ethics and culture. MAXIS values of accountability, collaboration and creativity are embedded through all of MAXIS' activities, and we should all recognise that our actions are the foundation of our reputation. Thus, adhering to this Code and applicable law is imperative.

**Who does the Code apply to?**

You are expected to embrace and demonstrate your adherence to the MAXIS Code of Conduct throughout our business. This Code applies to all MAXIS employees regardless of their job title, responsibilities, seniority, as well as personnel who have the status of employees i.e., trainees and temporary employees (Employees). All Employees are expected to demonstrate the highest standards of personal and business integrity and must adhere to the requirements of this Code, MAXIS policies and procedures, all applicable laws and regulations.

**Third parties**

Accordingly, MAXIS seeks to conduct business with business partners who share our commitment to high ethical standards and operate in a responsible and ethical manner.

This Code also applies to third parties that work with us, for us, or on our behalf such as clients, members, suppliers, service providers, external consultants, and outsourcers who undertake to act in accordance with applicable laws and regulations, as well as the provisions of this Code.

MAXIS promotes the adoption of strong ethical standards by our stakeholders including third parties who have a business relationship with MAXIS. Our Code establishes the standards and policies that help us meet the commitments of our regulated industry and work as a high performing team.

**How does the Code fit with the laws and regulations?**

MAXIS is committed to respect all applicable laws, regulations, professional standards, and conduct business affairs with honesty and integrity.

No waivers or exceptions will be granted from this Code's requirements. If you believe that any practice raises questions regarding this Code or applicable law or regulation, please contact the MAXIS Compliance or Legal team for guidance.

### **What are my obligations?**

- MAXIS Employees must certify annually that they have read and understood the Code and agree to abide by it.
- Third Parties must acknowledge this Code and should take the time to understand our expectations and make sure your ethical standards are consistent with ours.

### **What are the consequences of Code violations and misconduct?**

Failure to abide by the principles set out in this Code may result in, subject to local laws:

- disciplinary action up to and including termination of employment for MAXIS Employees;
- termination of the business partners' contract and relationship with MAXIS.

Since many provisions of this Code and MAXIS's policies and procedures are based on legal requirements, violating these policies could subject individuals and MAXIS to civil or criminal penalties and/or sanctions. Those violations may also severely damage the reputation of MAXIS, its shareholders, and its Employees.

MAXIS periodically assess and monitor compliance with the Code, other policies and procedures and reports key information to the MAXIS Executive Committee, MAXIS Compliance and Risk Committee, and MAXIS's Board of Directors.

## **CHAPTER 1 - WORK ENVIRONMENT**

### **Treating one another with respect**

Every MAXIS employee is responsible for complying with MAXIS's commitment to diversity and equal employment opportunity. Treating one another fairly with respect and dignity is a core responsibility and helps maintain an inclusive workplace in which all Employees have the opportunity to demonstrate their full potential.

### **Diversity and Equality**

MAXIS is committed to promoting a culture of equality and diversity, recognising that people from different experiences and backgrounds bring valuable contributions to MAXIS, regardless of age, nationality, ethnic origin, gender, sexual orientation, gender identity or expression, religion, marital status, or disability.

By treating people fairly and equally and by accepting and embracing their diversity, MAXIS can also improve our market competitiveness, be innovative, enhance our corporate social responsibility and create an inclusive and positive working environment for all Employees.

### **Bullying and Harassment**

MAXIS will not tolerate inappropriate behaviour including bullying, harassment, or abuse of authority. MAXIS seeks to provide a work environment that is free from bullying and harassment in which MAXIS Employees at all levels avoid behaviours that may create an atmosphere of hostility or intimidation.

Harassment can take the form of unwelcome sexual advances or remarks, inappropriate comments, slurs, and jokes or displaying or storing written or graphic material that exploits, ridicules, insults or shows hostility toward a group or an individual.

At MAXIS, conduct involving discrimination or harassment of others will not be tolerated and we take allegations regarding this matter very seriously.

### **Opportunity**

At MAXIS we value the contribution of every Employee, and we ensure diversity is valued and sustained in the organization. We are committed to maintaining a safe, diverse, professional, collegial, and secure work environment in which all individuals are treated with humanity, respect, and dignity without regard to any protected status or other characteristic. This applies to all aspects of MAXIS's employment decisions, including recruitment, hiring, development, promotion, training, benefits, compensation, and termination of employment.

### **Workplace Safety**

MAXIS is committed to conducting its business in compliance with all applicable health and safety laws and regulations. MAXIS strives to provide a safe and healthy work environment for our Employees and



pays close attention to the security, health, and safety conditions to avoid adverse impact and injury to the communities in which we conduct business. Achieving this goal is the responsibility of all Employees.

Good health and safety management can ensure continual improvement and are a cornerstone of being successful. MAXIS is committed to the following objectives and expectations:

- strive to create a positive safety culture, involving all our Employees, contractors, suppliers, and stakeholders,
- comply with all applicable current and future legal and other requirements to which we subscribe,
- seek to identify, share and implement best practices in health and safety management,
- consider health and safety in all business decisions, including change processes, to ensure that all risks are properly assessed and managed,
- all Employees must be responsible for their own health and safety, and that their actions may impact on others,
- all Employees must alert the management team immediately if an unsafe situation arises,
- aim to reduce all risks as low as reasonably practical taking account all factors,
- provide a work environment that is safe for our Employees, contractors, clients, and all visitors,
- Employees will be involved in the processes of hazard identification, risk assessment and their control and prevention,
- a review will be carried out regularly and communicated to all Employees.

### **Professional Behaviour**

At MAXIS we are committed to the highest level of integrity, skills, and professionalism. This includes carrying out job responsibilities and instructions given by supervisors; refusal to do so is considered a breach of appropriate business conduct.

If you believe any instructions you have been given are illegal or unethical, immediately report your concerns to the MAXIS Compliance or Human Resources (HR) teams, or your MAXIS representative.

### **Social Media**

While increased use of on-line and social media platforms provides opportunities for MAXIS and its Employees, it also creates new challenges. What is posted, written, or commented about on-line is often available for a long time and the lines between what is public and private, or personal and professional, can become blurred.

Social media platforms include social networking sites, blogs, message boards, chat rooms, online forums and any other type of site or service that permit users to share information with others.

Anything published online may have a far greater impact than intended as an informal chat among Employees. MAXIS has formalised minimum requirements in the MAXIS GBN Social Media guidelines that

ensures consistent and credible external communication, proper use of the brand and escalation of reputational risks. These requirements cover Media Relations on social media.

### **Speak up – MAXIS Whistleblowing Policy**

We all play a part in keeping MAXIS values and ways of working alive in our day-to-day activities. Occasionally, this will mean facing difficult situations when we must stand up and challenge practices or behaviour we think are wrong. We expect business partners to be able to speak out if we or other business partners are not upholding the values embedded in this Code of Conduct. It is important that business partners speak out, without fear of consequences, when a project or service is unlikely to succeed because of our behaviours or a lack of good governance.

Business partners are expected to have in place appropriate whistleblowing arrangements. MAXIS will ensure that concerns raised about matters covered by the Public Interest Disclosure Act are properly recorded and investigated and that appropriate actions are then taken.

Engaging in illegal activities, interfering, or providing false information, or undermining our principles may result in disciplinary action and/or termination or business relationship.

### **MAXIS Protect You from Retaliation**

At MAXIS, you will not be retaliated against or punished for reporting a violation of the Code in good faith.

Employees, shareholders, business parties, and other third parties will be protected from dismissal, suspension, demotion, and other forms of whistleblower retaliation, in response to submitting a whistleblower report. Additionally, those who support a whistleblower are also protected from experiencing retaliation.

## **CHAPTER 2 – HOW WE DO BUSINESS**

### **Consumer Duty & Treating Customers Fairly**

MAXIS compete in markets all over the world. We aim to do so in accordance with the law and to use fair and ethical sales, marketing, and other practices.

To uphold this commitment, MAXIS Employees should give clients fair and not misleading information and operate with integrity at all times. MAXIS have a duty to act with due care, skill, and diligence to ensure that we treat all customers fairly and provide quality products and services.

If at any time, our business partners feel like we may have acted or been pressured to act unethically or dishonestly, we expect them to raise it with their MAXIS representative.

MAXIS Employees are expected to act in the best interests of the business partners and serve fairly and professionally by being aware and supportive of MAXIS's commitments which are drawn from the new Consumer Duty principle introduced by the Financial Conduct Authority (FCA) along with Treating Customers Fairly (TCF) outcomes. More information on the FCA's principles are set out in the Consumer Duty & TCF Policy which would help establish a culture of fairness throughout the business overall.

### **Prevention of Conflict of Interests**

All Employees have an obligation to act in the best interest of MAXIS and its business partners. All Employees should endeavour to avoid situations that present a potential or actual conflict between their personal interest and the interest of MAXIS. A conflict of interest may arise between MAXIS and its colleagues or business partners. These conflicting interests could lead to behaviours, actions and decisions which are unethical, improper, or not impartial.

A "conflict of interest" exists when Employees are involved in personal activities or relationships that make it difficult to perform their work objectively and effectively. In other words, the conflict interferes with their ability to act in the best interest of MAXIS.

In principle, we avoid conflicts of interest to maintain the integrity of MAXIS and the trust that our business partners and shareholders have in MAXIS. But where this isn't possible, Employees have a duty to identify and declare these so that they can be managed in a fair and transparent manner. It may not always be obvious or easy to resolve situations involving a conflict of interest. You should report actions that may involve a potential conflict of interest to the MAXIS Compliance team or your MAXIS representative.

### **Personal Relationships**

Employees may have someone close to them (a friend or relative) whose personal interests are connected to some of MAXIS' activities, for example as a supplier or service provider. In such cases, Employees should inform their line manager of the relationship and have no involvement in those activities. Similarly, Employees should not be involved in the decision to hire close friends or relatives.

MAXIS Employees are required to disclose actual or potential conflicts honestly promptly to the line manager and the MAXIS Compliance team before acting and making any decision; and withdraw from decision-making processes in case of a conflict of interest, for instance in case of personal relationships.

### **Outside Engagements**

Any expression of MAXIS Employees' political opinions and personal commitments must remain personal and separate from the company. Employees are formally prohibited to commit MAXIS to any political activism, meeting, or demonstration by mentioning the name of MAXIS, using visuals with the MAXIS logo or by using its letterhead, funds, or resources.

### **Outside Financial or Business Interest**

MAXIS Employees should ensure they are not in a conflict of interest if they plan to invest in a competitor, supplier, or business partner, as personal investments may lead to conflicts of interest or raise the perception of a conflict. Such conflicts may also arise where an employee's family member holds an interest or a managerial or advisory role in a company that has dealings with MAXIS.

To determine if such an investment represents a real or potential conflict of interest, a number of considerations have to be taken into account: (i) the size of the investment, (ii) the nature of MAXIS employee's duties and (iii) the significance of the other company's dealings with MAXIS.

Prior to making personal investments in companies that have, or could have, a business connection with MAXIS, MAXIS Employees are required to disclose the proposed investment to the line manager and the MAXIS Compliance team. For clarity's sake, the disclosure requirement is applicable for personal and/or a family member investment.

### **Outside Directorship**

MAXIS Employees should ensure they will not have a conflict of interest if they plan to serve as a director of an outside business organization in their personal capacity. To determine if such a position represents a real or potential conflict of interest, several considerations must be taken into account:

- i) the interest of MAXIS,
- ii) not detracting in any material way from the employee's ability to fulfil their commitments to MAXIS,
- iii) the time commitment and,
- iv) potential liabilities and responsibilities associated with the outside directorship.

Prior to starting outside business activities or accepting a directorship with an outside business, MAXIS Employees are required to ask for the approval of their line manager and the MAXIS Compliance team.

### **Protection of Fair Competition**

Competition laws vary from country to country, but the common core principle is to promote and maintain fair competition in the market. MAXIS believes that a competitive economy is in both its interest

and that of the public, and as such, MAXIS is fully committed to complying with the letter and spirit of applicable competition laws wherever it does business (including but not limited to the Competition Act 1998 in the UK and applicable global competition laws).

MAXIS takes a zero-tolerance approach to anti-competitive behaviour and any breaches of applicable competition laws will be treated as a serious matter by MAXIS. Breaches may result in disciplinary action, reputational damage, fines and/or criminal charges against MAXIS and/or its Employees. As such, MAXIS has in place a robust Competition Law Policy which its Employees must adhere to at all times. Such policy contains specific examples of anti-competitive behaviour which must be avoided by Employees as well as instructions on how Employees should report any breaches. MAXIS ensures the policy is reviewed annually and that appropriate training is provided to Employees on a regular basis.

In addition, MAXIS requires any third party that it does business with to fully comply with all applicable competition laws. Third parties should have in place robust internal policies and/or codes of conduct to ensure that it and its staff fully comply with applicable competition laws. Some specific examples of anti-competitive behaviour which must be avoided by third parties are:

- Directly or indirectly fixing prices;
- Agreeing market-sharing activities (such as dividing geographic areas);
- Collusive tendering (such as agreeing when to bid or not to bid or withdraw from a tender, or asking or paying a company to withdraw from any tender);
- Fixing trading conditions (such as maintaining floor or ceiling prices);
- Exchanging price and other commercial information with competitors;
- Imposing 'most favoured nation' clauses or entering into exclusive agreements that do not provide both parties with reasonable termination rights;
- Preventing movement of staff between themselves and a competitor, or agreeing compensation amounts and other employment terms with competitors.

## **Prevention of Fraud**

Fraud is defined as "a deliberate intent to acquire money or goods dishonestly through the falsification of records or documents. The deliberate changing of financial statements or other records by either a member of the public, someone who works or is a volunteer for MAXIS GBN. The criminal act is the attempt to deceive, and attempted fraud is therefore treated as seriously as accomplished fraud."

Fraud prevention and detection is the responsibility of all MAXIS Employees in all jurisdictions subject to any tailoring to reflect local laws or legislations, including senior management, because they represent the first line of control of the company. MAXIS Employees must be collectively aware of the potential for fraud in their respective areas, including being alert to the possibility that unusual events may be the symptoms of fraud or attempted fraud.

MAXIS Employees must report known or suspected fraud, or instances of unethical or illegal behaviour within MAXIS to the Fraud Officer at MAXIS. Details on the person appointed as Fraud Officer is detailed in the Anti-Fraud Policy. MAXIS Employees must assist in any fraud investigations by making available all relevant information and by co-operating in any interviews required.

## Procurement Ethics

When procuring goods and services from third parties, MAXIS Employees who are involved in the procurement process must comply with the MAXIS Procurement Policy. In summary, the MAXIS Procurement Policy states that significant expenditure must be compliant with the MAXIS Procurement Policy, including:

- Fair and transparent selection process;
- Consideration of MAXIS Legal Corporate Contracts requirements, Business Continuity Planning, Data Privacy, and Information Security Standards; and
- Compliance with MAXIS Corporate Responsibility requirements.

## Human Rights

MAXIS fully support fundamental principles of human rights across their supply chain and business activities, including in their dealings with business partners, as set forth in the UN's Universal Declaration of Human Rights, the core standards of the International Labour Organisation and the UN's Guiding Principles on Business and Human Rights.

## Modern Slavery

MAXIS have zero tolerance to slavery including forced labour and human trafficking. MAXIS is committed to preventing slavery and human trafficking from taking place within its businesses or supply chains in accordance with the Modern Slavery Act 2015.

MAXIS Employees or business partners who have any doubts regarding a possible breach of this requirement or who identify any form of slavery or human trafficking in the firms' businesses or supply chain must promptly inform their line manager, MAXIS Compliance team, or their MAXIS representative.

## Corporate and Social Responsibility

MAXIS is committed to its Corporate Social Responsibility (CSR) towards all the stakeholders – clients, colleagues, shareholders, regulators, and business partners. Beyond the expected compliance with applicable laws and regulations, we believe that setting the highest standards in terms of ethics, business integrity and sustainability is our responsibility. MAXIS drives this forward through a commitment to the development and delivery of its CSR Policy which is based on seven key areas: Community, People, Conduct and Ethics, Suppliers and Partners, Clients and Solutions, Network, and Environment.

MAXIS values its place in the community and encourages its employees to be involved in their local communities through a diverse range of initiatives and volunteering events at a local, national, or global level.

MAXIS also fully supports diversity and inclusion. MAXIS' approach relies on a workplace that empowers and engages its Employees, encourages learning and development, and supports their wellbeing.

## CHAPTER 3 – CONDUCT ETHICS

### Gifts and hospitality rules

MAXIS Employees may give and receive gifts and hospitality, however these must be moderate, infrequent and must not interfere with ethical business judgment. Employees are required to strictly comply with MAXIS Gift and Hospitality Policy. Employees are expected to use good judgment in determining acceptable gifts and hospitality before giving and receiving. Whenever Employees have doubt or questions such as regarding the legitimate business purpose or whether the gift or hospitality is reasonable, Employees are expected to discuss with their line manager or the MAXIS Compliance team.

### Anti-bribery Laws

MAXIS is committed to conduct its business with honesty and integrity. MAXIS has a zero-tolerance policy to any form of bribery and corruption, including offering, promising, giving, or accepting any bribes, or inducement which, in contravention of applicable law, results in personal gain or advantage to the recipient (or any person or body associated with the recipient), and which is intended to improperly influence a decision of the recipient.

All business dealings should be transparently performed and accurately reflected in MAXIS' records, for example gift and hospitality register which the MAXIS Compliance team monitor on a monthly basis. Any breach of the requirements of anti-bribery laws by a MAXIS Employee may lead to a disciplinary or termination of employment.

Recent years have seen an increasing number of regulations, national and extraterritorial laws designed to prevent bribery and corruption. Risks for the company and the Employees are serious including legal, reputational, financial, and commercial, and can lead to criminal prosecution.

### Prevention of Money Laundering, Financing of Terrorism and breaching of International Sanctions

MAXIS comply with Anti-Money Laundering and Anti-Terrorism Laws in all jurisdictions where it operates. MAXIS has adopted specific policies to prevent the use of its products and services in violation of laws concerning money laundering, terrorist financing and international sanctions. MAXIS Anti-Money Laundering and MAXIS Sanctions policies formalize minimum compliance policies to prevent and detect money laundering, terrorism financing and breaches of International Sanctions. These requirements aim to ensure MAXIS has a good understanding of the people with whom it does business and that dealings are monitored for suspicious activity. Employees are required to raise any issues encountered immediately with the MAXIS Compliance team.

### Engaging with regulators and competent authorities

MAXIS is a regulated company incorporated in France, authorised by l'Organisme pour le Registre des Intermediaires en Assurance (ORIAS) and supervised by the Autorite de Controle Prudentiel et de Resolution (ACPR), a French regulator. MAXIS is also regulated and authorised to carry out regulated activities by the Financial Conduct Authority (FCA) in the UK.

We are committed to engaging with regulators and competent authorities in an open, honest, and transparent manner which is essential in order to build trust and promote the regulatory framework in which we operate.

Relations with the regulators and competent authorities are exclusively managed by the MAXIS Compliance team who are the primary point of contact. Employees must refrain from giving information about MAXIS, or documents containing any, to such parties unless authorised by the MAXIS Compliance team.

### **FCA Principles**

The FCA operates a “Principles-based regulation” with an outcome-focused supervisory framework. The Principles are statements of the fundamental obligations imposed by the FCA on UK regulated firms.

Breaching a Principle may make the firms liable to disciplinary sanctions from the FCA. In determining whether a Principle has been breached, the FCA would look at the standard of conduct required and whether this was met by the firms. The FCA Principles are documented in the FCA’s [Handbook](#).

### **Training and Competence**

The MAXIS Compliance and Risk team is responsible for providing Compliance training to MAXIS Employees on relevant regulatory requirements and obligations that are applicable to MAXIS and its Employees so that they are aware of and understand their related responsibilities in the context of their role for the company. Training is provided as part of an employee’s induction process on commencement of their employment with MAXIS, and thereafter is periodically refreshed.

The IT team is responsible for providing Cyber Security Awareness training to MAXIS Employees. Security awareness training is provided to ensure better management of IT security risks such as social engineering, spear phishing, ransomware attacks. IT Training is compulsory and is undertaken by employees annually to ensure that best practises are followed, and that employees are aware and understand their role in protecting both internal and external data.

Those holding FCA Senior Management functions at MAXIS under the Senior Managers and Certification Regime must maintain their own competence in the context of their Certified Function role. MAXIS Employees must possess the necessary knowledge and competence to meet the firms’ regulatory obligations.

### **Senior Managers and Certification Regime (SMCR) Conduct Rules**

Since MAXIS is regulated by the FCA in the UK, MAXIS must comply with UK regulatory requirements. The SMCR is part of the FCA’s drive to improve culture, governance, and accountability within financial services firms with the aim to reduce harm to consumers and strengthen market integrity by making individuals more accountable for their conduct and competence.



The SMCR includes high-level standards of behaviour through the conduct rules. There are two tiers of conduct rules: the core conduct rules apply to all Employees while additional rules apply to senior managers. MAXIS' Code of Business Conduct has adopted these conduct rules which are set out below:

### **Individual Conduct Rules (apply to all Employees)**

1. You must act with integrity.
2. You must act with due care, skill, and diligence.
3. You must be open and cooperative with the FCA, the PRA and other regulators.
4. You must pay due regard to the interests of customers and treat them fairly.
5. You must observe proper standards of market conduct.
6. You must act to deliver good outcomes for retail customers.

### **Senior Manager Conduct Rules**

1. You must take reasonable steps to ensure that the business of the firm for which you are responsible is controlled effectively.
2. You must take reasonable steps to ensure that the business of the firm for which you are responsible complies with the relevant requirements and standards of the regulatory system.
3. You must take reasonable steps to ensure that any delegation of your responsibilities is to an appropriate person and that you oversee the discharge of the delegated responsibility effectively.
4. You must disclose appropriately any information of which the FCA or PRA would reasonably expect notice.

## CHAPTER 4 – SUSTAINING MAXIS' BUSINESS

### Protection and responsible use of clients' data

MAXIS' activities involve the collection of data that enables MAXIS to provide clients with the right products and services to meet their needs.

Personal data refers to any data relating to an individual who is or can be identified either from that data alone or from that data in conjunction with other information.

Sensitive personal data consists of information which is private in nature and, if disclosed unnecessarily, may lead to discrimination (health or genetic data, racial or ethnic origin, political opinions, religious or philosophical beliefs, sexual orientation, etc.).

MAXIS is committed to protecting the personal and sensitive data of clients, colleagues and other persons obtained during the business activities in accordance with applicable rules and regulations including General Data Protection Regulation (GDPR) and the UK GDPR by:

- Collecting personal data for specified, explicit and legitimate purposes;
- Respecting security procedures designed to protect personal data from loss, unauthorised use or disclosure;
- Collecting accurate personal data and, where necessary, keeping it up to date;
- Collecting only adequate, relevant data that is limited to what is necessary;
- Not keeping personal data longer than is necessary for the purpose for which the data was collected;
- Respecting procedures to ensure prompt responses to enquiries from clients regarding their data;
- Organising appropriate data protection training to ensure appropriate level of awareness with regard to the protection of clients' data, conduct in case of potential loss of personal data, who to contact in case of doubt or concern etc.

### Cyber Security

MAXIS aim to safeguard trust and confidence in our brand by protecting the organisation' employees, customers, and assets from harm. It is essential that MAXIS employees, as well as third parties providing products or services to MAXIS safeguard the confidentiality, integrity and security of their systems and comply with the relevant standards and guidance. Cyber security is an integral part in protecting MAXIS information systems and therefore MAXIS have cyber security policies in place which employees have access to, as these policies are the foundation of our cyber security strategy.

Employees should acknowledge that they are aware of their responsibilities and verify that they will comply with all cyber security policies for which they would be held accountable. All MAXIS employees should be expected to meet MAXIS security requirements and procedures as part of their daily activities. Employees also have a responsibility to ensure that they keep an eye for any suspicious activity while using IT systems e.g. phishing and that their IT equipment is up to date.

If you suspect any cyber security issue, please contact the MAXIS IT team or your MAXIS representative immediately.

### **Business Continuity Plan (BCP)**

MAXIS have a Business Continuity Plan that outlines the measure taken to minimise the effects of any outage. MAXIS has developed controls and procedures that will enable MAXIS GBN:

- To react in a measured and predictable way in the event a business continuity event occurs.
- To formalize the governance of business continuity.
- To detail the agreed response to incidents or business disruptions.
- To identify key contacts during an emergency.
- To protect our staff.
- To protect our business.

### **Management of Confidential Information**

MAXIS must maintain the confidentiality of sensitive non-public information held by the company or shared by our clients. MAXIS Employees must not disclose that information unless authorized by MAXIS to do so. Confidential information includes all non-public information that might be material for financial markets or investors, of use to competitors or harmful to the company or its clients, if disclosed. It includes material non-public financial information as well as potential transactions, operational matters, and intellectual property.

MAXIS manage confidential information properly by adopting the following control activities:

- Papers and data relating to non-public matters should be properly safe-guarded;
- Sensitive business conversations, whether in person or by telephone, should be avoided in public places and care should be taken when using portable computers and tablets in public places;
- Email messages and attachments containing material non-public information should be encrypted or password protected;
- Anonymised project names or codes should be used to disguise confidential matters.

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

MAXIS' resources should be used only for legitimate business purposes and for the benefit of the company. MAXIS Employees should endeavour to protect MAXIS' assets and ensure their efficient use including for example company money and other financial assets, MAXIS name, brand, information held or sent on MAXIS computers, equipment, telephone. It is MAXIS Employees responsibility to safeguard the assets under their responsibility.

Theft, carelessness, and waste directly impact MAXIS' profitability. MAXIS Employees are expected to immediately report any suspected incident of fraud or theft.

MAXIS Employees obligation to protect MAXIS' assets includes its proprietary information, business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary

information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate MAXIS policy and could result in penalties.

### **Insider Trading**

There are cases where an Employee may have confidential “inside” information about MAXIS, AXA, MetLife, or other companies such as our clients.

Insider information means information of a precise nature that has not been made public, relating, directly or indirectly, to one or more issuers of quoted securities (e.g. shares), and which, if it were made public, would be likely to have a significant effect on the prices of those financial securities. Examples of inside information are changes in senior management, possible mergers or acquisitions, financial forecasts etc.

MAXIS Employee are expected not to use inside information to buy or sell or attempt to buy or sell securities of AXA, MetLife, or clients. This information cannot be disclosed to anyone and must be treated as confidential.

Violations of the insider trading rules may result in civil and criminal penalties under applicable securities laws.

### **CONCLUSION**

Keeping our good reputation depends on the decisions we make every day.

While covering a wide range of MAXIS practices and procedures, these standards cannot and do not cover every issue that may arise, or every situation where ethical decision must be made, but rather set forth key guiding principles that represent MAXIS policies and establish conditions for employment at MAXIS.

If you are unsure about any of the content detailed in this Code, you must ask your line manager, MAXIS Compliance team or your MAXIS representative for further clarification.

All MAXIS Employees are required to confirm they understand the requirements of the Code once a year and complete Code of Conduct training which will be delivered face to face and online.

To ensure the content of this Code remains appropriate and up to date, it will be reviewed by the MAXIS Compliance team and approved by MAXIS' CEO at least annually.



## Document Control

Version	Date approved	Author	Changes/Comments	Approver
1	Jan 2019	Hinde Idrissi	Initial version	Mauro Dugulin
2	Jan 2020	Hinde Idrissi	Updates to introduction, scope, whistleblowing and SMCR	Mauro Dugulin
3	Jan 2021	Hinde Idrissi	Annual Review – reference made to the UK GDPR	Mattieu Rouot
4	March 2022	Hinde Idrissi	Annual review – reference made to the Anti-Fraud Policy, CSR policy, training and IT elements updated	Mattieu Rouot
5	February 2023	MAXIS Compliance	Annual review – update made to the CSR section, new Individual Conduct Rule added.	Mattieu Rouot
6	February 2024	MAXIS Compliance	Annual Review – update made to 'Protection of Fair Competition' section & added reference to Consumer Duty.	Mattieu Rouot