

WHISTLEBLOWING PROCEDURE – NIC GROUP

1. POLICY STATEMENT

National Insurance Co. Ltd, NIC General Insurance Co. Ltd, NIC Micro Finance & Co. Ltd and NIC Properties Co. Ltd (collectively and interchangeably, "NIC" or "the NIC Group") are committed to a culture of corporate compliance, ethical behaviour and good corporate governance.

As part of this culture the NIC Group is committed to maintaining an open working environment in which employees, policyholders, Insurance Salespersons, service providers and other stakeholders are able to report instance of unethical, unlawful or undesirable conduct without fear of intimidation or retaliation.

The NIC Group guarantees that no adverse sanctions will be taken against any whistle blower, if reported in good faith and in that respect, it encourages transparent and non-anonymous reports supported with facts to ease investigations and remedial actions.

Accordingly, to the extent that such disclosures are true and reasonable, any "Whistle Blower" being any affected Person (director, employee, insurance salespersons, policyholder or service providers/vendors) or any other party who, in good faith, has observed reportable misconduct and makes a disclosure pertaining to a harmful or potentially harmful violation shall be protected from any retaliation or reprisal by NIC.

2. PROCEDURE FOR EXTERNAL WHISTLEBLOWERS

External Whistle Blowers may be Policyholders, Insurance Salespersons, Service Providers or any other member of the public who report areas of misconduct to the Office of the Group Officer-in-Charge & COO or to the Ethics Office.

An external Whistle Blower may raise concerns either by declaration through any of the following:

- Formal letter to the Ethics Office
- Call dedicated phone number: + 230 602 3333
- Dedicated whistle blowing e-mail: ethics@nicl.mu

Any change to the above will be promptly communicated, to all stakeholders by the Company through the approved channels.

Where the concern is received by any person other than from the abovementioned office, the recipient thereof shall be required to document and immediately forward the concern(s) to the Ethics Office. Concerns received at the Ethics Office shall be referred to the Corporate Governance and Ethics Committee of the Board for appropriate action within a reasonable time.

Form of Reporting

The concern(s) shall be presented in the following form:

- Clear background of the concerns (with relevant dates).
- The issue(s) should not be merely speculative in nature but should be based on actual and preferably verifiable facts.
- Reason(s) why the Whistle Blower is particularly concerned about the situation. Supporting evidence for the allegations, if available, would be helpful in the investigation.
- If the Whistle blower has a personal interest in the matter, same should be disclosed.