

HSBC Code of Conduct



HSBC

| Opening up a world of opportunity

Why we're here. Where we're going. How we'll get there. What guides us.

Our purpose, ambition, strategy and values give us clarity and direction. We call this page our 'plan on a page'.

Our purpose	Opening up a world of opportunity			
Our ambition	To be the preferred international financial partner for our clients / mid-teens return on tangible equity (RoTE) in 2024			
Our strategy	Focus <ul style="list-style-type: none">◆ Maintain leadership in scale markets◆ Double-down on international connectivity◆ Diversify our revenue◆ Maintain cost discipline and reshape our portfolio	Digitise <ul style="list-style-type: none">◆ Deliver seamless digital customer experiences◆ Ensure resilience and security◆ Embrace disruptive technologies and partner with innovators◆ Automate and simplify at scale	Energise <ul style="list-style-type: none">◆ Inspire leaders to drive performance and delivery◆ Unlock our edge to enable success◆ Deliver a unique and exceptional colleague experience◆ Prepare our workforce for the future	Transition <ul style="list-style-type: none">◆ Support our customers◆ Embed net zero into the way we operate◆ Partner for systemic change◆ Become net zero in our operations and supply chain by 2030, and our financed emissions by 2050
Our values	We value difference <p>Seeking out different perspectives</p>	We succeed together <p>Collaborating across boundaries</p>	We take responsibility <p>Holding ourselves accountable and taking the long view</p>	We get it done <p>Moving at pace and making things happen</p>

Business principles

Our business principles direct how our business strategy is executed. They set a standard for how we make commercial decisions:

- **Financial Strength**: maintain capital strength and liquidity
- **Risk Management** - be enterprising and commercial, understand and be accountable for the impact of our actions, take prudent decisions
- **Speed** - be fast and responsive, make principles-led decisions
- **Performance Focus** - drive leading, competitive levels of performance, act with urgency and intensity, prioritise, simplify
- **Efficiency** – focus on cost discipline and process efficiency
- **Quality** – pursue excellence
- **Customer Focus** - provide outstanding customer experience
- **Integrated** – align the Group and break down silos
- **Sustainability** – take a long-term outlook, understand impact of actions on stakeholders, brand and reputation

Conduct

Management of conduct is a critical component of all our business activities including, for example, the Bank's strategy and business models, our culture and behaviours, our interaction with customers, our financial markets operations, and our governance and oversight processes.

HSBC's approach to conduct is designed to ensure we deliver fair outcomes for our customers and do not disrupt the orderly and transparent operation of financial markets.

Focus on conduct is integral to our values and principles, and supports the Bank's strategy for sustainable growth and streamlining of business processes and procedures. Conduct is also a key area of scrutiny by regulators globally.

General - This Code of Conduct ("the Code") together with the Rules set out herein shall apply to all Employees and Contractors of the Bank who shall also observe any additional rules to which they may be subject.

The Code also includes references to the Mauritian legislations and regulations in which relate to the conduct of all Employees and Contractors of the Bank.

Each Employee and Contractor shall at all times conscientiously serve the Bank. They should readily comply with all lawful orders and directions of the directors, managers and all other officers of the Bank having authority over them.

They shall in all things and at all times so conduct themselves appropriately in order to maintain the good reputation of the Group :

- You shall refer to and abide by the policies and legal rules set out in the respective sections of the Code
- You are bound by and shall comply with all codes, notices, circular letters, rules, regulations, policies and procedures of the Bank as amended from time to time. The relevant codes, notices, circular letters, rules, regulations, policies and procedures are available on the staff intranet
- You shall not do anything that may affect the trust and confidence that the Bank places in you
- You must not act at any time in any way which, in the opinion of the Bank, might cause the Bank to be brought into disrepute
- You must at all times act with the utmost integrity and honesty in all your personal and business dealings
- You must report any known breaches of rules or regulations, including those committed by your fellow Employees, to your entity manager or appropriate manager as soon as you become aware of them

More generally, it is the policy of the Bank that members should comply with both the letter and spirit of all relevant laws, codes, rules, regulations and standards of good market practice in each jurisdiction around the

world where they conduct business.

Any breach will give rise to disciplinary action and may, where applicable, give rise to criminal prosecution.

The following are extracts of the rules under the Code and are applicable to HSBC entities including, The Hongkong and Shanghai Banking Corporation Limited – Mauritius Branch and HSBC Bank (Mauritius) Limited.

1. Rule 1 – Compliance with financial services regulations and rules

1.1. Personal Finance and borrowing - You are expected at all times to conduct your personal finances in accordance with the relevant Bank's rules and conditions under which financial facilities are granted to you.

1.2. Employee bankruptcy Employee bankruptcy or other personal financial mis-management is a very serious matter. Once an employee is adjudged bankrupt or, as an alternative to or before being adjudged bankrupt, has entered into a composition with his creditors (Insolvency Act, Borrower's Protection Act and as per the laws and regulations applicable in Mauritius), the Bank will take action in accordance with the provisions of the Hong Kong Banking Ordinance (Chapter 155 Section 73) which requires the employee to obtain consent in writing from the regulatory bodies both in Hongkong and Mauritius to continue to act as such employee.

1.3. Lending – conflict of interest

You shall not grant credit or loans to yourselves or any connected persons (eg Relatives, immediate entity manager, direct reports, partners or friends), or companies in which you or any connected persons have an interest.

1.4. Personal account dealing rules

You shall not transfer, buy or sell (“deal” in) assets or instruments that create a conflict of interest, or in a way that constitutes market abuse.

1.5. Money laundering and Sanctions

1.5.1. Money laundering

You must abide by all published money laundering rules, regulations and procedures.

1.5.2. Sanctions - All Bank staff must conduct business in accordance with sanctions laws and regulatory guidance from the United Nations, HM Treasury, the European Union, the United States Treasury Department's Office of Foreign Assets Control (OFAC), the Hong Kong Monetary Authority, and/or any local competent authorities in places where HSBC operates in, that is, Bank of Mauritius or the Mauritius Financial Services Commission.

1.6. Compliance risk - All Employees and Contractors must observe high standards of integrity and fair dealing in the conduct of business and to act with due skill, care and diligence. You must be fully aware of your responsibility to comply with applicable laws, rules and codes and to abide by all published compliance regulations including the Bank's policies and procedures.

1.7. Operational risk All Employees and Contractors are responsible for managing and mitigating operational risks in their day to day operations. In executing these responsibilities, the Group has adopted risk management and internal control structure referred to as the 'Three Lines of Defence' (3LoD).

1.8. Data protection - You should handle carefully information relating to individuals, such as Customers and Employees, in compliance with the Data Protection Act 2017 and common law confidentiality obligations.

2. Rule 2 – Conduct in obtaining/granting business and business facilitation

2.1. Bribery offence - All Employees and Contractors should note carefully the Bank's Anti-Bribery and Corruption Policy and the Bank's Gifts, Entertainment and Charitable Giving Policy.

3. Rule 3 – Obtaining approval before seeking or accepting an outside activity _ Employees are responsible for notifying their line manager of any activities relating to any of the conditions set out in the scope of this procedure by completing the Outside Activities Authorisation Requests form.

4. Rule 4 – Copyright and intellectual property - It is the Bank's policy to respect intellectual property rights and not to use infringing articles in our business. All Employees and Contractors must comply with the Copyright Policy when discharging their duties.

5. Rule 5 – Security and fraud prevention - In the interests of security, fraud prevention, your safety and customer service, the Bank reserves the right to take appropriate measures and steps to that effect.

5.1. Information security - Protecting customer confidentiality and internal Bank and Employees information is of paramount importance to HSBC. Information Risk occurs when information held by the Bank wherever it resides and in whatever format it is stored, lost, stolen, manipulated, or disclosed to any unauthorised persons.

Confidential Bank information, if falls in the wrong hands, could lead to criminal activity, reputational damage or a breach of privacy. Employees must comply with the Bank's security measures which are in place in respect of use of information, data protection and communication of information.

6. Rule 6 – Social media - Social media is defined as third-party websites and applications that enable users to create and share content or to participate in social networking. Essentially, this means anywhere online where you can comment, like or share with your personal networks as well as with the wider world.

6.1. Guidelines for business use of social media - Any use of social media for business purposes must be approved prior to launch in accordance with the Bank's policy and must be fully compliant with all relevant requirements.

6.2. Guidelines for personal use of social media - Employees are reminded that behaviour within social networking and other public online spaces whether inside or outside the workplace which would be unacceptable face-to-face or by telephone or email is also unacceptable on-line.

7. Rule 7 – Responding to media enquiries - The scope of this policy includes Employees and Contractors engaging with media as well as representing the bank at public events such as conferences.

8. Rule 8 – Diversity and inclusion - HSBC rules on Diversity and Inclusion is in line with the Equal Opportunities Act 2002 in Mauritius and proactively discourage any form of direct and indirect discrimination.

9. Rule 9 – Conflict of interest A Conflict of Interest (“Conflict”) is a situation or arrangement where HSBC and/or any of its workers is subject to multiple influences, the competition of which might adversely affect decision-making or outcomes in the course of conducting business.

Staff are responsible for complying with the Bank’s policy on Conflict of Interest. These responsibilities include: assisting in the identification, and prevention or fair management, of Conflicts; acting with integrity and exercising good judgment; acting with the requisite degree of independence and objectivity; escalating instances of Conflict in a prompt and appropriate manner; disclosing any personal Conflicts through the proper channels; and working in the best interests of Clients.

10. Rule 10 – Training and accreditation - All employees must complete certain mandatory training courses assigned to them by the Bank, either as a oneoff initiative to meet a specific requirement, or annually to ensure all employees are kept informed on certain topics and issues or in compliance with local regulations. In addition, you may also be required to maintain and/or obtain certain accreditations as applicable to your role.

11. Rule 11 – Workplace violence - You are prohibited from engaging in any act or threat of violence against any person, including any other Employees, Contractors, Customers or suppliers. If you become aware of any act or threat of violence at workplace, you should report the matter to Human Resources Department.

12. Rule 12 – Reporting fraud, theft, bribery or illegal activities You shall be alert and vigilant with respect to frauds, thefts, bribery or significant illegal activity committed within the office. 13. Rule 13 – Code of conduct breaches/criminal offences

13.1. Personal conduct breaches We rely on our employees to deliver fair outcomes for our customers, and to make sure we act with integrity in the financial markets.

13.2. Disclosure and reporting All employees, contractors, consultants and service providers are responsible for identifying and reporting personal conduct breaches. These should be reported to either their line manager or, if an information security breach is identified, to their Business Information Risk Officer.

13.3. Whistleblowing and HSBC Confidential The Bank's whistleblowing arrangements through HSBC Confidential are intended to provide a safe method for individuals to report concerns and are a critical aspect of promoting a culture of openness and transparency, in support of the Bank's Charter