

## Ethics and Compliance Statement

The NCB Financial Group (the Group) operates within a strict legal and regulatory framework. Under the Group governance framework, there are three sub-groups based on holding companies:

- Clarien Bank Limited (although 100% owned by Clarien Group Limited) is considered as the Holding Company for Clarien Bank and its subsidiaries (“the Clarien Group”).
- Guardian Holdings Limited is the Holding Company for the Guardian Group.
- NCB Financial Group Limited is the Holding Company for the NCBFG wholly-owned subsidiaries and the Ultimate Holding Company (being the company under which the other companies are held). TFOB (2021) Limited, NCB Global Holdings Limited as well as National Commercial Bank Jamaica Limited and its wholly-owned subsidiaries fall under the NCB sub-group.

While the sub-groups generally manage their respective affairs subject to the oversight of their Boards of Directors, at the Group level the principles and approach are generally the same in respect of matters related to ethics and compliance. The Boards of Directors of NCBFG and its subsidiaries are committed to the highest standards of integrity and business conduct. The NCBFG Board believes that operating with the highest level of honesty and integrity is critical to protect the interests of the NCB Group and its subsidiary companies, employees, shareholders and the general public.

The Board of each sub-group ensures that there are policies and procedures to meet established laws and regulatory guidelines as well as to provide guidance to all our stakeholders. In that regard, each sub-group maintains ethics and compliance related policies that include coverage of the following areas:

- Code of Conduct
- Whistleblower Policy
- Anti-bribery & Corruption Policy
- Anti-money laundering/financial crime compliance (AML/CFT) policies
- Conflict of Interest and guidance pertaining to gifts and entertainment
- Political donations/activities
- Fraud policy
- Fitness and propriety standards
- Insider information (2 sub-groups include publicly listed firms)
- Financial reporting

Most of these policies form part of annual declarations, where staff members are required to read and confirm their understanding of the policies.

NCBFG has a separate Code of Conduct for Directors, and all Directors are required to complete an annual attestation stating that they have complied with and re-affirm their intent to abide by the Code.

Across the Group, there are policies that seek to ensure that no officer or employee who, in good faith, reports improper or suspected improper conduct or violation of any relevant Policy and/or Procedure suffers harassment, retaliation or adverse employment consequence. Disciplinary action will be taken against an employee or officer who retaliates against someone who has reported a violation in good faith; such disciplinary action could include termination of employment. There is an established reporting protocol for any employee who, having made a report of improper conduct, reasonably believes that he or she has been or is being ostracized, vilified, victimized or is otherwise experiencing retaliation.

Governance policies are available on the intranet and/or on the websites of the respective sub-groups.

#### Training

Orientation for new hires in each sub-group covers all ethics and compliance related policies; and AML/CFT compliance related training for directors and employees takes place annually. Annual AML/CFT refreshers may include ethics training depending on the focus in a given year.