

Mayberry Investments Limited

CHAPTER 4

4. CODE OF CONDUCT

4.1. The Framework

Mayberry Investments Limited is regulated by The Bank of Jamaica, the Financial Services Commission, Jamaica Stock Exchange as well as statutes and legislations. These are translated into a list of behavioural expectations deemed to be acceptable which may be considered as a code of conduct for all employees including those in managerial positions.

- i. It is the responsibility of each Head of Department to ensure that the complete set of behavioural expectations is communicated to everyone within their department.
- ii. Violation of any of these behavioural expectations shall lead to disciplinary measures.

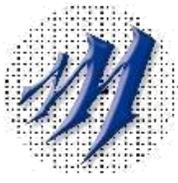
4.2. Abiding by the law

Mayberry Investments Limited will at all times comply with the letter and spirit of the Jamaican Constitution, laws and regulations of all countries in which it operates. No employee should take any action which he or she knows, or reasonably should know, violates any law or regulations in the exercise of his or her duties. Strict adherence to the operating rules and procedures as laid down in Mayberry's Manuals is required. Where situations arise in which it is difficult to determine, with real certainty, the appropriate course of action to follow, it is expected that employees will consult with higher authority. Guidance may be obtained from Mayberry's Attorneys-at-Law through the established procedures.

4.3. Conflict of interest

Employees owe their primary business loyalty to Mayberry Investments Limited. While Mayberry has no desire to interfere in the private lives of its employees, there are times when the private activities of an employee might affect his/her performance on the job or compromise both himself/herself and Mayberry. Employees must avoid situations in which personal interests, activities and behaviour are likely to be at variance with, or may be perceived to conflict with their duties and the best interests of Mayberry Investments Limited.

Employees shall state, in writing, to Mayberry their intentions to acquire or participate in any business activity. All plans for financing and credit facilities must form part of the written submission.



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i. Definition of 'Conflict of Interest'

For the purposes of this policy an actual or potential conflict of interest is described as when an employee is in a position to influence a decision that may result in a personal gain, directly or indirectly for that employee or for a relative as a result of a transaction with Mayberry Investment Limited.

ii. Definition of 'Relative'

A relative is defined as any individual who is related by blood or marriage, or whose relationship with the employee is similar to that of individuals related by blood or marriage.

4.4. Confidentiality – *confidentiality agreement to be signed*

Mayberry Investment Limited and its employees shall preserve the confidentiality of the client relationship, revealing only such information about client affairs as may be authorised by higher authority and ordinarily be public information, be required by law, or authorised by the client.

In handling customer information, in conversations with customers or fellow Mayberry employees, and on the telephone, care must be taken to prevent outsiders from overhearing confidential information or being otherwise privy to such information.

Employees must treat with due respect certain information about Mayberry Investment Limited's plans, methods and activities that are considered to be proprietary and confidential. Employees must not disclose such information without proper authorisation. Attention must also be paid to the privacy rights of fellow employees.

The obligation of employees to safeguard the privacy of clients and employees and to protect the confidentiality of Mayberry's own affairs and intellectual property continues if the employee leaves the service of Mayberry for any reason whatsoever.

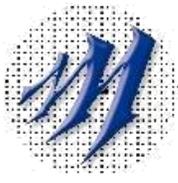
4.5. Communication

See Chapter 10- Communication

4.6. Security of information & information systems

Information and Information Systems are critical assets of Mayberry Investments Limited. Employees have a responsibility to preserve and account for all information vital to its operations and survival. Information must be protected in a manner commensurate with its sensitivity and value irrespective of the type or systems and the media used.

Systems include microcomputers, mainframes, voice mail, E-mail, the Internet, telephone and person to person. Media refers to paper, video tapes, overhead transparencies, computer discs and bits, et al.



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4.6.1. Care/custody of company equipment

Mayberry Investments Limited equipment that is entrusted to the care and custody of an employee shall remain the responsibility of that employee until it is legitimately transferred.

Where an employee loses or damages an item of equipment entrusted to him or her, he /she shall be held responsible for its return to the organization or to serviceable condition at his/her cost.

(Reference IT Policy)

4.7. Improper payments

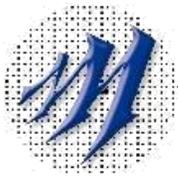
Employees of Mayberry Investments Limited shall not seek advantage by providing improper payments, gifts or excessive entertainment or benefits to any person. Bribes, kickbacks, extraordinary commissions or other devices for the purchase of favoured treatment by government, other business organisations, or individuals, are prohibited. Fees and commissions will be paid only for clearly stated business purposes.

Except as specifically indicated, employees of Mayberry Investments Limited may neither seek nor accept gifts, payments, services, fees, special valuable privileges, pleasure or vacation trips or accommodations or loans from any person, organisation or group that does, or is seeking to do business with Mayberry Investments Limited or from a competitor of Mayberry Investments Limited (except normal loans from regular lenders on conventional terms.)

The choice of suppliers of goods or services should be based on competitive conditions of quality, price, service and benefit to Mayberry Investments Limited.

Employees may furnish or accept modest gifts, favours, services and entertainment, provided all of the following conditions are met:

- i. They are not in cash, bonds, or negotiable securities and are of limited value so as not to be capable of being interpreted as a bribe, payoff or other improper payments.
- ii. They are made as a matter of general and accepted business practice.
- iii. They do not contravene any law and are made in accordance with generally accepted ethical standards.
- iv. If subsequently disclosed to the public, their provision would not embarrass Mayberry Investments Limited or the employee.



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4.8. Proceeds of crime – *reference POCA Act & policy*

Mayberry Investments Limited will strictly adhere to all national and international policies, rules and regulations and guidelines established to prevent money laundering, as well as all self-regulatory guidelines established by the financial community.

Mayberry will make every effort to obtain adequate background information and knowledge of individuals and businesses who deal with us in order to ensure that Mayberry Investments Limited is not used for money laundering or other illegitimate purposes. Employees while being vigilant must service customers with courtesy and efficiency and when in doubt, employees must seek a second opinion from higher authority.

4.9. Insider information – *reference Trading Policy*

Inside information concerning Mayberry Investment Limited affairs or those of its clients shall not be used by employees for their own gain or for that of others. Trading of Mayberry Investment Limited's (MIL) shares are restricted to the times specified.

4.10. No discrimination

Mayberry Investments Limited and its employees shall avoid discrimination on the basis of race, national or ethnic origin, colour, religion, gender, sexual orientation, marital status, conviction for which a pardon has been granted, physical disability or membership in any lawful organisation.

4.11. Misconduct

Employees are required to conduct themselves in keeping with the law, Mayberry Investments Limited's policies and guidelines and the good image of Mayberry Investments Limited, both on and off the job.

- i. **Definitions:** For the purposes of this policy, misconduct is here defined as unprovoked assault, insubordination, willful refusal to carry out a legitimate and reasonable request, willful destruction of or damage to Mayberry's property.

4.12. Political activities

Employees are free to discharge their responsibilities as good citizens by participating in political activities and running for public office. Employees are free to endorse, advocate, contribute to, or otherwise support any political party, candidate or cause they may choose, provided that they are within the law. However, no reimbursement of such contributions will be made by Mayberry Investments Limited in any form, directly or indirectly.

Any employee, who is desirous of running for elective political office or accepting any governmental appointment, should discuss the matter in advance with his/her manager. In any public political statement, reference to an employee's affiliation with Mayberry Investments Limited must be avoided.



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In any political activity, it must be clear that the employee is acting in a personal capacity and not as a representative of Mayberry Investments Limited.

4.13. Misappropriation

No employee shall convert to his or her own use any funds or property which are not rightfully his or hers, or knowingly assist another, whether employee or not, in such misappropriation.

4.14. Substance abuse, illegal weapons

Employees are prohibited from the use of illegal drugs and the abuse of prescription drugs or alcohol. Any employee who sells or transports illegal drugs, substances and illegal weapons, used for unlawful purposes or who encourages, or coerces a fellow employee to engage in the non-medical use of drugs/illegal substances and the use or sale of illegal weapons will be liable to dismissal.

4.15. Visitors/vending at the workplace

To assist with the safety and security of employees and the facilities of Mayberry Investments Limited, only authorised visitors are allowed in the workplace and will be issued a Visitor's tag. All visitors should enter Mayberry Investments Limited through the main entrance or designated waiting area and will be escorted or given directions to their destinations. Employees are responsible for the conduct and safety of their visitors.

No unauthorised vending will be allowed in work areas or on the grounds of Mayberry Investments Limited. Employees are prohibited from conducting personal business with unauthorised vendors within the precincts of Mayberry Investments Limited.

If an unauthorised visitor or vendor is observed on the premises, employees should immediately notify their Supervisor, or Department Manager.