



CODE OF CONDUCT AND ETHICS FOR BOARD OF DIRECTORS

LEADWAY HEALTH LIMITED



**CODE OF CONDUCT AND
ETHICS**

FIRST APPROVAL DATE: 7TH DECEMBER, 2021
REFERENCE: LHL/COCAE/002
EFFECTIVE DATE: 1ST JANUARY, 2025
NEXT REVIEW DATE: 31ST DECEMBER, 2027

(Version 2.0 D2) (Classification: Internal Use Only)
SECOND APPROVAL DATE: 27TH FEBRUARY, 2025
CLIENT: LEADWAY HEALTH LIMITED

Document History

The following table describes the history of this document

Version	Date	Description	Created By
1.0	29/11/2021	First Approval	Olumide Hanson
2.0	27/02/2025	First Approval	Olumide Hanson

Revision History

The following table describes the amendments made to this Policy:

Version	Date	Description	Summary of Changes
Pages 5-10	February 2025	Directors' Obligation	Modified to reflect a tabular representation and segmentation of the directors' obligations
Page 10 (Clause 5.2)	February 2025	The effective date of the revised Policy	Revised to specify 1 st January, 2025 as the effective date of the revised Policy to ensure uniformity of the review period of all policies across Board
Page 10 (Clause 5.3)	February 2025	The Board's Right to establish a Committee in the absence of a Nomination, Remuneration and Governance Board Committee	Revised to include the Board's right to appoint a Committee where the Nomination, Remuneration and Governance Board Committee has not been established or populated due to the size and operations of the Company.



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1.0 SCOPE AND PURPOSE

- 1.1. The Board of Directors has fiduciary responsibility for making policies and oversight of Management in the running of the affairs of Leadway Health Limited (the Company) on behalf of shareholders. In the performance of its duties, the Board must maintain the highest standards of professionalism, conduct and care so that value can be created for all stakeholders.
- 1.2. The Board commits to maintaining high standards of corporate governance, which incorporates basic principles of good conduct and high ethical behaviour.
- 1.3. This Code of Conduct and Ethics sets out broad principles and practices to guide each and every member of the Board in their conduct and decision making for the Company. The Code does not address every situation that may be encountered, and is not a substitute for a Director's exercise of good judgment and common sense. A director who has a question about a particular circumstance that may implicate a provision of this code should address the question with the Chairperson of the Board or the Chairperson of the Nomination, Remuneration and Governance Board Committee, who may consult with the Company Secretary or in-house legal counsel, as appropriate.

2.0 DEFINITION AND INTERPRETATION

- 2.1 Board - A committee of persons organized under authority of law in order to exercise certain authorities, have oversight or control of certain matters, or discharge certain functions of a representative, or fiduciary character;
- 2.2 Committee - Nomination, Remuneration and Governance Board Committee.
- 2.3 Company – Leadway Health Limited
- 2.4 Director – A member of the Board who could be the Managing



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Director/Chief Executive Officer, Executive Director or Non-Executive Director duly appointed by the Company to manage the affairs of the Company.

3.0 DIRECTORS' OBLIGATIONS:

The Directors' Code of Conduct sets out the standards that each director is expected to adhere to while conducting his/her fiduciary duties. Directors have a duty to oversee the management of the business and affairs of the Company. In carrying out this duty, the Company expects directors to act honestly and in good faith and in the best interest of the Company. To this end, the Board of directors ("the Board") commits to maintaining high standards of corporate governance, which incorporates basic principles of good conduct and high ethical behavior. The Board has adopted the following Code of Conduct and all directors are expected to adhere to the code:

1.0 Fiduciary Relationship	
1.1	Directors shall stand in a fiduciary relationship with the Company, and shall observe the utmost good faith in all transactions with the company.
1.2	Directors shall not exceed the powers conferred upon him/her in the capacity of Director or exercise any such power for purposes other than that for which it was conferred upon him, notwithstanding that he may believe such exercise to be in the interest of the company.

2.0 Meetings	
Directors shall attend all meetings of the Board and Committees of the Board of which he/she is a member except where impossible. In cases where it is impossible to attend, the Director shall notify the Company Secretary prior to the meeting to ascertain whether a quorum would be formed.	



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3.0 Confidentiality

3.1	Every director shall keep strictly confidential information obtained in the course of his/her service on the Board, except when disclosure is authorized by the Board or required by law or for the lawful performance of his duties as a Director.
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4.0 Conflicts of Interest

4.1	Conflict of interest refers to situations in which personal, occupational or financial considerations may affect, or appear to affect, a director's objectivity, judgment or ability to act in the best interest of the Company. A real or potential conflict of interest is deemed to exist in any dealings between the company and a spouse or child of a Director.
4.2	Directors shall represent the best interest of the Company at all times and declare to the Board Chairperson or the Chairperson of any relevant Committee of the Board any conflict of interest that may impede his or her capacity to deliberate or act in good faith in the best interest of the Company.
4.3	Directors are expected to declare any conflict of interest on appointment and thereafter, annually and at the commencement of each Board meeting
4.4	Directors shall adhere to the law, policy and procedures on disclosure of interest

5.0 Gifts and Hospitality



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5.1	Directors shall not directly or indirectly offer or accept cash payments, gifts, gratuities, privileges or other personal rewards, which are intended to influence the activities or affairs of the Company or may be misconstrued as some form of bribery or gifts in return for using Leadway Health Limited to do business with or provide benefits to a person or organization.
5.2	Directors may give or receive modest gifts or hospitality as a matter of general and accepted business practice, provided the foregoing does not include cash or other negotiable instruments and provided further proper accounting of any such expenses is made.

6.0 Secret Profit	
6.1	Directors shall not sell, purchase or otherwise acquire any real estate or other assets of the Company without the approval of the Board of Directors.

7.0 Outside Activities	
7.1	Directors shall notify the Board through the Chairperson in advance of accepting any new membership on the Board of any Company. The Chairperson shall refer to the Nomination, Remuneration and Governance Board Committee to consider such appointment, taking into account any conflict or potential conflict situation that may arise in respect of the appointment and the need to ensure that each Director devotes adequate time to his/her duties to the Company and revert to the Board.
7.2	Executive Directors should hold no more than one other significant external appointment or directorship outside the Company. Such appointments should be discussed with the Managing Director and Chairperson and approved by the Board.



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8.0 Whistle-blower Protection	
Directors shall continually affirm his/her support for, and commitment to the Company's whistleblower policy mechanism and safeguards to protect a whistleblower from reprisals or retaliation	
Reasonable care, skill and diligence	
9.1	Directors shall abide by all laws, memorandum and articles of association, codes of corporate governance, codes of conduct, charters, policies, rules and regulations governing the company, the Board and Directors.
9.2	Directors shall work diligently and professionally in their roles of policy making for and governance of the company and not interfere with the duties and authority of the Management and staff of the company
9.3	Directors shall be prepared and informed on all matters presented to the Board or Board committees of which he/she is a member and also proffer honest and frank opinions on all matters that are presented to the Board
9.4	Directors shall make reasonable efforts to ensure that information disclosed to the public or rendered to regulators by the Company is complete, accurate and conforms to requirements
9.5	Every director shall promote collaboration, partnership and cooperation amongst members of the Board and work to develop and improve knowledge and skills that will enhance his/her performance
9.6	Every director shall ensure that he/she keeps abreast of changes in relevant statutes, regulations, and guidelines of the National Insurance Commission and which affects his/her duties, responsibilities and obligations as a Director.
9.7	No director shall remit, in whole or in part, any debt owed to the Company without the prior approval of the Board of Directors
9.8	Directors shall not give or promise to give money or anything of value to any executive, official or employee of any Government agency, political party or candidate for political office, if it could be construed as being intended to influence or promote the company's business relationship or interest



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9.9	Directors shall not trade in the securities of any other company unless he/she is sure that he/she does not possess any material inside information about that company, which he obtained as a Director of the Company, such as information about a major contract or merger being negotiated.
9.10	Directors shall communicate any suspected violation of this Code promptly to the Chairperson or the Chairperson of the Nomination, Remuneration and Governance Board Committee.

10.0 Misconduct	
10.1	No director shall, either in his personal or official capacity engage in any act (either acting alone or in concert with another party) that has the potential to bring the Company into disrepute.
10.2	Suspected violations shall be investigated, at the direction of the Chairperson of the Board, by the Nomination, Remuneration and Governance Board Committee, and appropriate action shall be taken in the event that a violation is confirmed
10.3	Allegations of any suspected violation of this Code shall be immediately referred to the Nomination, Remuneration and Governance Board Committee for investigation and deliberation. Any Director against whom such an allegation is made shall be given fair hearing before the Nomination, Remuneration and Governance Board Committee in defence, but shall be excused from the Committee's deliberation on the allegation and his defence, so as to afford a free and fair deliberation.
10.4	The ruling of the Board on the recommendation of the Nomination, Remuneration and Governance Board Committee on any allegation of violation of this Code shall be final. Disciplinary action for violation may include formal or informal censure by the Board, suspension, a request for the Director's resignation or a resolution removing the person as a Director.



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4.0 APPLICATION OF THE CODE

- 4.1 This Code of Conduct and Ethics shall apply to Directors in conjunction with, the Nigerian Code of Corporate Governance 2018, to which each Director is required to subscribe on assumption of office or as may be amended from time-to-time by the Financial Reporting Council.
- 4.2 Where the Nomination, Remuneration and Governance Board Committee has not been established or populated due to the size and operations of the Company, the Board shall take up the responsibility of the Committee and implement accordingly.

5.0 REVIEW OF THE CODE:

- 5.1 The Code shall be subject to review every three (3) years to ensure its continued appropriateness and applicability and recommend any changes to Leadway Health Limited's Board for approval.
- 5.2 Without prejudice to the provisions of clause 5.1 above and notwithstanding the second approval date of this policy, the effective date of this revised policy shall be the 1st January, 2025.

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6.0 ACKNOWLEDGEMENT AND DECLARATION

I, the undersigned, being a Director of Leadway Health Limited, hereby acknowledge and declare that I understand that I have a fiduciary duty to shareholders and other stakeholders of the Company and that I have read, understood and hereby agree to comply with this Code of Conduct and Ethics.

I agree that the Code shall be deemed to be incorporated into my engagement as a Director and it shall be binding on me so long as I remain a Director of Leadway Health Limited, except for item 3.1. above which shall remain binding notwithstanding the cessation of my appointment as a Director of the Company.

Name of Director	Signature	Date





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Important Notes:

- The Directors' Code of Conduct Attestation form is required to be completed by all directors annually.
- Directors will be required to respond to a series of assertions regarding your compliance with the 'Directors Code of Conduct' and rules of other regulatory agencies on independence as they apply to you.
- Please read the Directors' Code of Conduct carefully again and accurately respond to all assertions.
- Adherence to and compliance with the Directors' Code of Conduct are matters of utmost importance.
- Copies of the Attestation forms, sample of which is attached, shall be made available by the Company Secretary and upon completion, returned to the office of the Company Secretary
- Please contact the Company Secretary if you have any questions concerning this attestation.

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**ATTESTATION TO THE DIRECTOR'S CODE OF CONDUCT AND ETHICS FOR THE YEAR ENDED
31ST DECEMBER, 20...**

A. Fiduciary Relationship

I was in compliance with Company's Code of Conduct regarding my fiduciary relationship with Leadway Health Limited during the period.

Yes No

B. Meetings

I was in compliance with the Company's Code of Conduct regarding Board meetings during the period.

Yes No

C. Confidentiality

I was in compliance with the Company's Code of Conduct regarding confidentiality during the period.

Yes No

D. Gifts and Hospitality

I was in compliance with the Company's Code of Conduct regarding gifts and hospitality during the period.

Yes No

E. Corporate Opportunity

I was in compliance with the Company's Code of Conduct regarding corporate opportunity during the period.

Yes No

F. Insider Trading

I was in compliance with the Company's Code of Conduct regarding insider trading during the period.



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Yes No

G. Outside Appointments

I was in compliance with the Company's Code of Conduct regarding outside appointments during the period.

Yes No

H. Non-Interference

I was in compliance with the Company's Code of Conduct regarding non-interference with the activities of Executive management during the period.

Yes No

ATTESTATION AND SIGNATURE:

I, _____, attest to the veracity of the information provided in this Declaration which is provided to the best of my knowledge, and consent to the collection and use of the information as explained to me.

If, at any time following the signing of this Declaration there are changes to the information given on this Declaration regarding declaration of interest, either by way of addition or deletion, I will immediately submit to Leadway Health Limited a supplementary disclosure statement describing the change.

Director

Date