



PACIFIC GUARDIAN LIFE  
CODE OF CONDUCT POLICY  
GUIDE

A Message from the President & Chief Executive Officer

The continued success of Pacific Guardian Life Insurance Company, Limited as Hawaii's largest domestic life and disability insurance company is dependent on our reputation for integrity and excellence. Our customers rely on us to deliver insurance that protects themselves, their employees and their families.

We owe it our customers, and shareholders to conduct business in a professional and ethical manner that will merit the continued trust and confidence of our customers, partners and the public. Thus, we must each strive to uphold the letter, spirit, and intent of all relevant laws while abiding by principles of fair dealing and ethical conduct.

Pacific Guardian Life's Code of Conduct and Ethics will help us maintain the highest standards of conduct and personal integrity as we perform our jobs and serve our customers to the best of our abilities.

Hisashi Matsuki  
President and Chief Executive Officer

## A Shared Responsibility

Protecting Pacific Guardian Life Insurance Company, Limited's (the Company) integrity and reputation is a shared responsibility by all of its employees. The Company's Code of Conduct policy (the Code) encourages the Company's Officers, Managers and Employees to act and conduct business in an ethical, professional and lawful manner. We earn and maintain the trust of customers by behaving ethically and responsibly.

- Conduct yourself with honesty and integrity in all aspects of your job.
- Read and understand the Code and all Company policies, standards and guidelines.
- Use the Code and all Company policies, standards and guidelines that apply to your work .
- Promptly report any conduct violations, compliance issues or related concerns.

If you are unsure what to do or when to seek help in identifying situations that may be unethical, inappropriate or illegal, ask yourself:

- Is it the right thing to do?
- Does it comply with the law?
- Is it consistent with Company policies, standards and guidelines?
- Would I feel comfortable explaining my decision to others?
- How would it look if my decision was made public through the newspaper, social media or television?
- Could my decision or action intentionally or unintentionally harm others?

- Does it place my personal interests in conflict with the Company's interests?

When in doubt, employees should refer to the **Employee Information Guide**. If you're still unsure, speak with your supervisor, manager, first-level officer or others listed further in this Code under the **Reporting Violations and Concerns** section.

## Compliance with Laws, Regulations and Policies

Compliance with all applicable laws, regulations and policies is a fundamental principle of business conduct that applies to Employees.

Employees have the responsibility to read and understand the Code and all Company policies as well as to become familiar with and to comply with applicable laws and regulations that affect the Employees' area of work. Please remember:

- Be truthful and accurate in your work and business dealings.
- Unethical or illegal behavior is never justified.
- Fraudulent behavior will not be tolerated.

For further assistance and guidance on legal, regulatory and policy related matters, consult with the Chief Risk Officer or the Corporate Secretary.

## Conflicts of Interest

A Conflict of Interest is considered a personal relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when conducting business on behalf of the Company.

The Company requires actions and decisions by Employees be made for legitimate business interests of the Company and prohibits actions and decisions made by Employees on behalf of the Company for an Employees' personal interests or family interests. Examples of potential Conflicts of Interest include but are not limited to:

- Hiring or supervising family members or closely related persons.
- Serving as a board member for an outside commercial company or organization that does business with or is a competitor of the Company.
- Owning or having a substantial interest in a competitor, supplier or contractor of the Company.
- Having a personal interest, financial interest or potential gain in any Company transaction.
- Placing company business with a firm owned or controlled by a Company employee or his or her family.
- Accepting gifts, discounts, favors or services from a customer/potential customer, competitor or supplier, unless equally available to all employees.

Determining whether a conflict of interest exists is not always easy to do. If you believe that your participation in any activities or decision making may give rise to a conflict of interest, inform your supervisor, manager or first-level officer prior to taking any such actions.

### Gifts & Entertainment

The Company understands reasonable exchanging of modest gifts and entertainment is often considered customary and appropriate in the normal course of business particularly if they are a thoughtful "thank you". Gifts may include any meal, gift card, baskets, candy, food items or other appropriate forms of entertainment.

Employees are expected to use good judgement when receiving and giving gifts. Please consider the following in exercising judgment on gifts:

- Is the gift of nominal value, not lavish, excessive or improper and can withstand public ethical review.
- Ensure the gift is not exchanged with an expectation of special or favorable treatment.
- Never offer or accept money or cash equivalents (i.e. VISA gift card, gift certificates).
- Always consider the perceived objectivity of the gift exchange.

Gifts received that are greater than nominal value should be reported to your supervisor or manager and if necessary, may be returned to the giver with an appropriate message regarding the Company's policy.

### Maintaining a Safe and Productive Workplace

The Company maintains a safe and diverse workplace that is respectful and free of all forms of unlawful discrimination and/or harassment - including in social media - and extends to all employment decisions including recruiting, compensation, appointment and advancement.

Employees deserve to work in an environment where they are treated with dignity and respect. The Company is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone's talents go to waste.

The Company maintains a healthy and productive workplace which prohibits the use, possession and sale of illegal drugs as well as the

consumption of alcohol during normal business hours if it adversely impacts productivity or safety.

Employees are expected to conduct business in a professional manner and to treat others in the workplace with dignity and respect. The Company does not tolerate workplace behavior that may reasonably be interpreted to be malicious, threatening, abusive (verbal or physical) or intimidating as it can have a negative impact on productivity and the Company's reputation. Such actions may include but not be limited to:

- Making comments about a person's appearance that are unwelcomed or degrading.
- Sharing pictures, messages, or jokes that may be considered offensive based on a legally protected category.
- Unwanted physical contact.

### Proper Use of the Company's Assets

The Company's assets - including physical, financial and intellectual property – must be properly managed and used for business purposes and protected from loss, theft or misuse.

Employees are expected to manage and use assets primarily to achieve business goals of the Company.

- Occasional personal use of physical property may be allowed as long as it does not interfere with productivity or results in additional costs to the Company.
- There is no reasonable expectation of privacy as use of technology resources may be monitored and tracked.
- Intellectual property created by employees while working on behalf of the Company is property of Pacific Guardian Life.

Loss, theft or misuse of assets should be reported immediately to your supervisor, manager or first-line supervisor.

### Protecting Personal & Confidential Information

The Company is entrusted by our applicants, policyholders, beneficiaries, employees and business partners to safeguard their personal and confidential information. Personal and confidential information should be presumed to have been collected, processed and shared exclusively for business purposes only without express consent to the contrary.

Employees are expected to safeguard and maintain physical and electronic forms of personal and confidential information by:

- Permitting only secure and authorized access information.
- Using only approved technology to access or process information.
- Properly storing and disposing information according to the Records Retention policy.
- Keeping a "clean desk" by securing information in locked in a cabinet or desk when unattended or not in use.

Data breaches or mishandling of information should be reported immediately to Chief Information Officer or Chief Risk Officer.

### Reporting Violations and Concerns

Employees are expected to promptly report any known or suspected violations of the Code, Company policies or the law to:

- Supervisor, Manager or first-level Officer
- Director of Human Resources
- Chief Risk Officer

A Review Team made up of at least two members of the Company's Senior Management Committee and the Director of Human Resources will review and discuss all reports received in as confidential a manner possible based on the particular circumstances of the issue and the requirements of any investigation of such reports.

If deemed appropriate, Company official(s) will investigate and evaluate allegations of misconduct or violation. Appropriate disciplinary or preventative action will be taken if it appears that a violation has occurred as determined by the Company in its sole and complete discretion.

Any violation of the Code may result in disciplinary action up to and including suspension or termination of employment. Furthermore, appropriate legal action may be taken for unlawful behavior.

The Company strictly prohibits any form of retaliation against anyone reporting known or suspicious violations in good faith or for those providing information during an investigation. Such retaliation violates the Code and will result in appropriate disciplinary action.

### References

- Employee Information Guide
- Records Retention Policy
- Anti-Money Laundering Policy
- Enterprise Information Security Policies
- Management of Confidential and Classified Information Policy