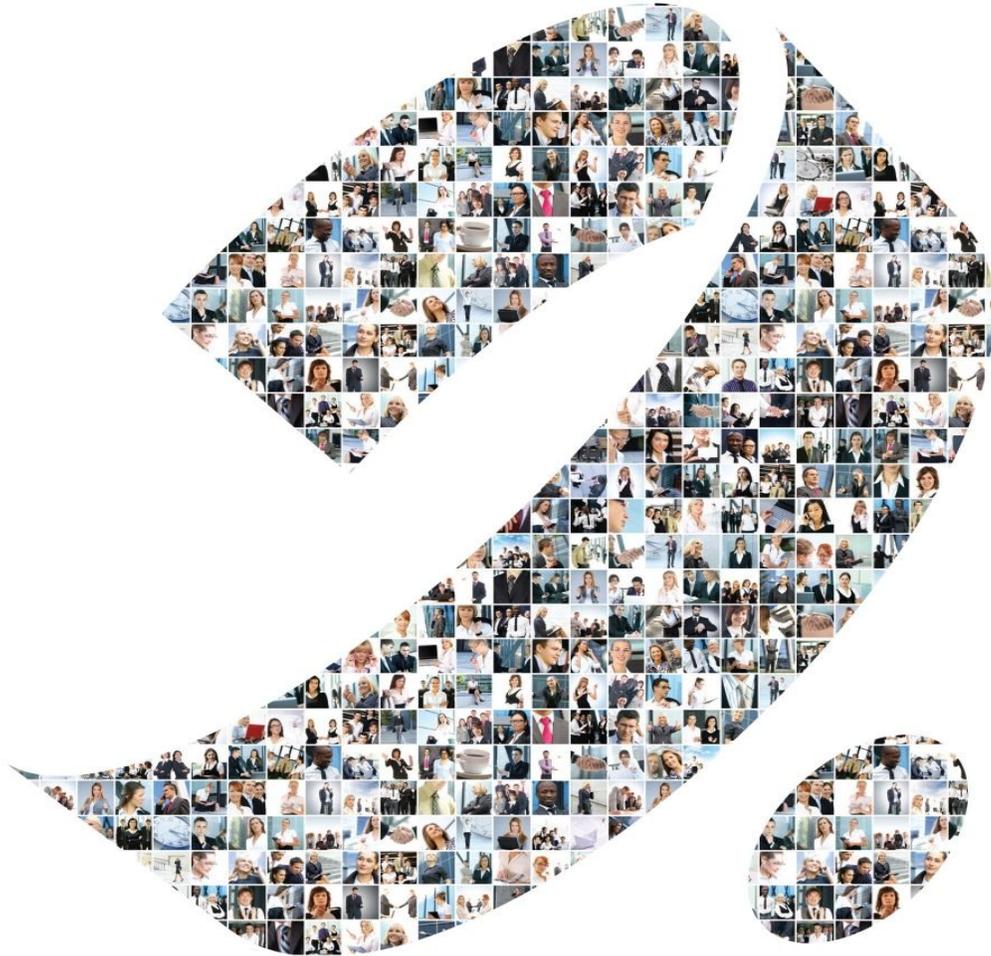


Burgan Bank

# Code of Conduct - Employees

Human Resources and Development



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## 1. Introduction

We, at Burgan Bank, believe that the reputation of any Banking organization depends not only on its financial position in the market but also on its integrity and the level of trust it enjoys.

We are proud of our reputation for applying the highest ethical standards in all our business. Our growth, expansion, and ambitions for being the best Bank demands to intensify our professional ethical practice. Our ultimate goal is to become the trusted partner and excellent services and products provider.

This code of conduct sets out the basic principles for activities throughout Burgan Bank. The code also offers guidance on personal conduct and outlines on implementation of this code in order to safeguard the interests of our clients, abide by market integrity, prevent laundering of money gained through criminal activities, and combat corruption & terrorism from within the banking and financial services industries.

The Bank acknowledges the need to uphold the integrity of every transaction it enters into and believes that honesty and integrity in its internal conduct would be judged by its external behavior. The Bank is conscious of the reputation it carries amongst its customers and public at large and shall endeavor to do all it can to sustain and improve upon the same in its discharge of obligations. The Bank shall continue to initiate policies, which are customer centric and which promote financial prudence.

This code is to be read in conjunction with detailed policies and procedures of the Bank and with the external statutory regulations to be applied in day-to-day conduct by all individuals to maintain this high level of integrity that the Bank enjoys. This code must be read and grasped as it is the reference point of all disciplinary actions.

## 2. General Principles:

### 2.1. GENERAL STANDARDS OF CONDUCT

All Employees must act within the authority conferred upon them and in the best interests of the Bank and observe the following code of conduct:

- a) Shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct while working for the Bank, without allowing their independent judgment to be subordinated and fulfill the fiduciary obligations
- b) Shall not involve themselves in making any decision on a subject matter in which a conflict of interest arises or could arise. In the event of apprehending of such conflict of interest, the relevant facts shall be disclosed in writing, explaining the circumstances that create or could create the conflict of interest to the Senior Management, for further directions in the matter.
- c) Shall avoid any relationship with a contractor or supplier that could compromise the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Bank.
- d) All Employees are expected to devote their full attention to the business interest of the Bank.

- e) Shall not exploit for their own personal gain, opportunities that are discovered through Bank's business, information or position, unless the opportunity is disclosed fully in writing to the Bank's Senior Management.
- f) Shall comply with all applicable laws, rules and regulations.
- g) Shall protect the Bank's assets, labor and information and may not use these for personal use, unless authorized to do so
- h) All Employees shall endeavor not to cause losses to other companies within the Group in the pursuit of profit for the Group. When handling undisclosed customer information or conducting transactions between subsidiaries, and will take every care not to commit any prohibited acts.

### 2.2. Confidentiality of Information

As an employee of the Bank, you will be in possession of sensitive and confidential information about the Bank and/ or any of its customers. This information must be kept secure in order to maintain the integrity of individual customer transactions and the Bank's business. This obligation of confidentiality shall apply to all employees during their employment with the bank and even after they cease to be employed by the Bank.

Employees shall use information that he / she may have gathered during the course of his work in the Bank, strictly for the Bank's approved objectives and share it only with functionaries responsible for these objectives,

- a) Employees should, at all times, protect the confidentiality of professional information by disclosing it to only those persons who need to know such information in order to transact any business with the customer.
- b) Employees shall not release information concerning a customer to a third party without the customer's consent in writing except in accordance with the relevant trade, credit and information arrangements or where he is required to do so by law.
- c) Employees must not use information they are privy to and/or have acquired in the course of business, for personal gain or for gain of any person associated with the employee.
- d) No employee shall destroy, erase and/or manipulate any information obtained in the course of business, for the direct or indirect benefit of himself or of any other person associated with him.
- e) Employees shall exercise due diligence in communication to clients and authorities. No employee is permitted to convey a promise, forecast, or opinion, which is not accepted as official position of the organization.
- f) All internal circulars, notes / product notes or information are for use solely within Burgan bank and will not be taken, dispatched or shared with anyone outside the Bank
- g) Employees who are in possession of confidential information should not use it in any way that would influence any customer or third party to deal in any transaction.
- h) Employees in possession of any unpublished 'price sensitive information' are prohibited from trading in securities and disclosing such information to unauthorized persons. 'Price sensitive information' is information that is generally not available but, if it were, would be likely to materially affect the price of those securities.

### 2.3. Conflict of interest

- a) Employees shall not place themselves in a position where their own interests or the interest of his/her family or a third party, could conflict with those of the Bank or any of its customers.
- b) All employees must make full disclosure in writing of any situation that does and may involve a conflict of interest, or appearance of conflict of interest, between the employee (or any family member of the employee) and the interest of the Bank through the form available on the intranet to HRD
- c) Employees must obtain approval from their General Manager and HRD, and take legal advice from the Bank's Legal Dept., if necessary, before undertaking any of the activities identified as possible conflicts of interest.
- d) Areas of potential conflict of interest that should be avoided as they may lead to the conflict, but not limited to, are listed below:
  - Holding of substantial financial interest and / or being a member of the Board or Management in any enterprise. A financial holding is considered substantial when the holding is 5% or more of the enterprise regardless of the value or more than KD 100,000/- in value.
  - Having a personal, business, financial or other interest, activity or family relationship, outside the Bank that has or may have the potential of being in conflict with the best interests of the Bank.
  - Rendering directive, managerial, or consultative services to, or being employed by, any outside concern that does business with or is a competitor of the Bank, except with the Bank's prior knowledge and consent.
  - Representing the Bank in any transaction in which a personal, family, business or financial interest exists.
  - Competing with the Bank for the sale or purchase of any kind of tangible or intangible assets, or diverting a business opportunity from the Bank for the employee's personal interest.
  - Using the Bank's assets like funds, facilities, know-how or personnel for personal profit and advantage.
  - Acceptance of gifts by an employee or an immediate family member of an employee in cash or kind, loans (except from banks and other financial institutions), vacations, excessive entertainment, service, or other substantial favors from any vendor, client or competitor.

### 2.4. Custodial and Fiduciary Responsibilities:

- Employees, who handle valuables/ documents in their regular course of business, will be expected to handle such valuables/ documents as required by the applicable procedures. Employees should also be aware that their signature or initials as employees of the Bank establish specific fiduciary accountability
- All employees of the Bank are custodians of their titles, stamps, passwords and all other privileges provided by the Bank and should exercise due care and caution in their use.
- All employees engaging in any dealings outside the Bank in their personal capacity shall not refer or use their designations in the Bank. These dealings include but are not limited to attesting / witnessing legal documents, referring to the Bank in web based groups, etc.  
The Banks employees have a right to an active political or civil role, however all political activities must be carried out outside the workplace.

### 2.5. Prevent misuse / damage of Bank's property (Sabotage)

Workplace sabotage occurs when employees intentionally damage a property or product owned by the Bank. Sabotage also occurs when an employee impair the Bank's reputation and/ or threaten its processes. Examples include, but not limited to, destroying equipment, stopping production, working slowly, lowering product quality, bad mouthing the company and modifying work procedures.

- All employees will be responsible for the safekeeping and return, in good condition and order, of all of the Bank's property, which maybe in their use, custody or charge.
- They shall not use or allow the use of Bank property for other than officially approved activities Any employee who misuses / damages the Bank property or has knowledge of others' doing so, including thefts, and fails to convey that knowledge to appropriate group heads, will be subject to disciplinary action including and up to dismissal.

### 2.6. Work Etiquette

All employees are expected to act in a professional manner towards colleagues, the Bank's customers and third parties. This means that employees are required to adhere to all policies, procedures, and professional standards of conduct as stated by the Bank.

Employees are expected to understand and imbibe these standards in their daily routine and make this a part of their work life.

Work Etiquette are related to the general appearance, behavior and daily conduct of the employees at work.

#### 2.6.1. Dress and Personal Appearance

- a) All employees are required to wear their ID cards visibly at all times in the Bank.
- b) All employees are required to maintain a professional, business-like appearance while at work to preserve the Bank's public image.
- c) All clothing, footwear and accessories must be clean, in good condition, and consistent with that found in professional business environment.

- d) All employees must maintain good personal hygiene and grooming habits. Favorable personal appearance is an ongoing requirement of employment with the Bank.
- e) The following are considered, but not limited to, the inappropriate clothing
  - See through & Denim (Jeans) materials
  - Dresses, pants, skirts, tops, blouses, etc. that are short, tight or sleeveless
  - Shorts, T-shirts
  - Daraat & Abayat
  - Quarter length pants, and knee length pants
  - High heeled slippers, and flip flops
  - Big accessories and shining Hijab
  - Evening or heavy makeup.
- f) Personal discretion should be used at all times to use the appropriate clothing.

### **2.6.2. Cleanliness and Office Etiquettes**

These are important to promote the positive image of the bank amongst the customers, visitors and society at large.

- All employees should take particular care to keep their respective work areas and the Bank premises presentable.
- All employees should also refrain from reading newspaper or having snacks in the front desks or in the presence of a customer
- All employees should refrain from using the mobile and/ or office phones for personal matters in the presence of the customer and minimize mobile phone usage during working hours.
- All Employees shall maintain a professional tone of voice while dealing with customers and/ or colleagues.

### **2.6.3. Smoking in the Bank**

- Burgan Bank tower and all it's branches are smoke free areas.
- The Bank has a vital interest in promoting employee well-being and maintaining a safe and healthy work environment. It is expected that the employees share the responsibility of promoting and maintaining such an environment.
- Drug, Alcohol or Substance abuse: The Bank aims to protect and promote the health and safety of all employees. Any incidents involving drug, alcohol or substance abuse should be reported to Chief Human Development Officer.

### **2.6.4. Telephone Etiquettes**

Telephone courtesy is important. People judge our Bank and us by our telephone etiquettes. Thus the Bank expects all its employees to be prompt and courteous at all times while using the telephone.

### **2.6.5. Use of Bank's Vehicles**

The Bank vehicles should only be used for business purposes. Only authorized Bank employees can drive the Bank's vehicles and will practice safe and courteous driving habits, following all traffic laws.

### 2.7. Information and Media Awareness:

- Notices of official nature and information of general interest are communicated regularly through circulars, electronic media, intranet, etc. It is the responsibility of all the employees to frequently and regularly access various means of communications for the purpose of keeping themselves up to date with the information provided, including the intranet.
- Any information concerning the Bank's business, its customers, suppliers, etc, which is not in the public domain and to which the Employee has access or possesses such information, must be considered confidential and held in confidence,. No Employee shall provide any information either formally or informally, to the press or any other publicity media, unless specifically authorized
- All employees will be, in one way or another, privy to various internal information on the Banks business, activities, products, processes, procedures, transactions, future plans, strategies etc. This information is for internal use only and not to be divulged to any person outside the Bank. If such information is to be communicated, it would be done through the official communication channels of the Bank. This confidentiality will continue to apply to employees even after they cease to be in the employment of the Bank,
- No employees, with the exception of the Management Executive Committee members, are authorized to directly interact with the media. Any queries from the media must be routed through the Corporate Communications department. Corporate Communication department is responsible and authorized for interaction with the media and for giving any information concerning the Bank or its work. All the inquiries should be directed to them for response.
- Employees must maintain sanctity of information, whether written, oral or electronic, at all times. Any information being divulged, internally or externally, even unknowingly or carelessly, will be regarded as a serious breach of trust and may, in serious cases, and after adequate proof lead to dismissal for cause.
- Employees should immediately notify their department head and HRD through the forms available on the intranet – Staff Information Form whenever changes occur in their personal status and details
- Employee References: Only the HRD is authorized to respond to reference checks and to issue reference letters for current and former employees; Information will be sought from concerned departments, if required.
- Managers and employees outside the HRD must not provide any information about current or former employees of the Bank to anyone outside the Bank.
- HRD may release such information for current employees after written consent of the employee, as and when applicable.

### 3. Professional Principles:

#### 3.1. Dealing with Customers

Employees shall carry out all transactions only within the guidelines and defined procedures of the Bank. Any transactions that are exceptions to the Banks defined procedures must be referred to the concerned persons and can be carried out only after prior approval from concerned authorities

- All new clients are required to undergo an identification and approval process. The day-to-day responsibility for the new client identification /approval in accordance with our processes lies with the account Managers and their Branch Managers.
- In maintaining relationships with clients, employees are expected to be cautious. No transaction shall be undertaken for customers who have failed to provide evidence for their identity.
- Employees must ensure that appropriate and clear instructions are obtained from clients prior to conducting any transaction.
- Clients must be given reasonable time and notice of any variation in the terms and conditions of a transaction. Verbal notifications / requests should be followed up by written confirmations.
- Employees shall not engage in any transaction for a customer which is unsuitable for that customer unless the customer has first been advised in writing of the unsuitability of that transaction.
- Where the bank has undertaken to deal for the customer’s best advantage, it will not be acceptable to deal for the Bank’s own account in advance of satisfying the customer’s order.
- Any form of charges / costs payable by the client in relation to their account or any product / service / transaction should be made known to them in advance in writing
- No written recommendations should be issued to customers unless the employee is satisfied that the research is competent and reliable. All such recommendations must contain the Bank’s standard disclaimers and additional clauses as required.

#### 3.2. Monitor business relationships of employees

- The business contacts made by an employee in the course of work are developed in his/ her capacity as a Burgan Bank representative and should be used only for the furtherance of the Banks interest.
- These contacts shall not be used for personal gain (financial or non-financial) for employees, their families or associates.
- The Bank has the right to examine employees’ business relationship with any customer at any time throughout the association of the employee and customer with the Bank, in order to determine whether the employee is performing his/her role as per the requirements of the business undertaken and the legal / social environment in the country.
- In a transaction where two or more customers come into competitive or opposing positions with each other, the employee shall not act for more than one customer without the consent of each of them.
- No employee shall give investment advice to a customer unless he/ she has reasonable grounds to believe that the advice or transaction is suitable for the customer concerned.

### 3.3. Periodically updating customer information

- Any alterations to the Bank’s records shall be made only in accordance with the authorization procedures laid down.
- No employee shall make or allow to be made any entries, alterations or deletions in the records of the Bank, which are false, misleading or which would obscure the nature of any transaction.
- Documentation on customer relationships and transactions shall be maintained such that:
  - Any transactions effected can be reconstructed and retrieved.
  - Any enquiries and orders from the authorities relating to disclosure of information can be satisfied within reasonable time,
  - It is possible to identify a person as its customer / beneficial owner of asset deposited with the Bank. It should also be possible to identify the current / deposit account and safe deposit facilities of the customer.
  - It should also be possible to identify and take action / recognize the customers who have availed certain facilities from the Bank.

### 3.4. Bribery:

- Employees shall not bribe customers, solicit or receive favours from them in exchange for granting them favourable terms and conditions or any other services which would generally not be extended to other customers.
- Employees shall not seek or accept any offer, payment, promise to pay, or authorization to pay any money, any gifts, donations, remuneration, hospitality, favor in whatsoever form and howsoever described from customers, suppliers, shareholders/ stakeholders, etc, that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, opportunity for committing any fraud. Gifts include all items with the exception of perishable commodities and items such as diaries or calendars with a corporate logo. Wherever it is unavoidable to accept gifts due to client sensitivity, or the value of the gifts received is more than KD 50/ approximately, such gift items are to be declared to HRD by completing the form available on the intranet.

### 3.5. Interaction of staff within and outside the Bank

It is the policy of the Bank that all employees should be able to enjoy a work environment free from all forms of misbehavior including discrimination, and harassment from supervisors, colleagues, vendors, consultants, visitors or customers of the Bank.

Discrimination and harassment, whether based on a person’s race, gender, gender identity or expression, color, religion, national origin, citizenship, age, disability, marital status, sexual orientation, ancestry, are repulsive and completely inconsistent with our tradition of providing a respectful, professional and dignified workplace.

1. Employees shall not misbehave with clients or colleagues inside or outside the premises
2. No employee shall use his/her position to intimidate or secure undue advantage from any other employee or external person or outside agency.
3. Misbehavior by employees may result in disciplinary action up to and including termination of the employee who misbehaved.
4. False accusations of misbehavior will lead to severe disciplinary action, up to and including termination.
5. Sexual harassment can consist of a single intense or severe act or of multiple persistent or pervasive acts and it does not have to be explicitly sexual in nature. Any behaviour which ridicules or denigrates a person because of his or her gender may be deemed harassment.
6. Any form of sexual advance or request for sexual favours by colleagues and/ or line managers in a professional relationship with a fellow employee is unacceptable and will be dealt with the appropriate disciplinary action.

## 4. Personal Account Dealings and Financial Transactions

### 4.1. Managing Personal Staff Accounts

The policies regarding dealings in personal accounts (staff and client category) of employees apply to all persons employed by the Bank including:

- Any person/ entity on secondment to the Bank
- Any person/ entity working under contract
- Any person/ entity on temporary employment with the Bank.

Employees should maintain financial discipline and complete transparency and integrity in all their financial transactions.

1. The employee's salary account in the Bank has been provided primarily to facilitate salary and other credits from the Bank.
2. Staff Member must maintain only one CIF. Any other accounts opened must be under the same staff CIF number.
3. All employees shall use this account only for his/ her own personal transactions and not for those of his/ her family, relatives, friends etc.
4. Employees are permitted to open only one salary account on joining the Bank.
5. Any transaction in the employee's salary account could be subject to scrutiny by the Anti-Money Laundering Officer and the HR department and employees may be requested to provide a suitable explanation for specific debits or credits.
6. Any employee engaging in large financial transactions that are to be routed through his / her personal account is expected to inform the HR department in advance, via email of the details of the transaction. In certain cases, where deemed necessary, the employee may be asked to provide proofs of the transaction.

7. As Bankers, employees should ensure that they maintain the required amount of balance in their accounts at all times. If any cheques issued by the employee, bounce due to inadequate balance, appropriate disciplinary action will be taken by HRD.
8. Employees are permitted to open a fixed deposit account either in their own name alone or jointly with the person whose name is incorporated in the salary account.
9. Charges on staff accounts will be waived as per applicable Bank policy.
10. Under no circumstances, staff accounts are to be overdrawn. If however, the staff accounts are overdrawn by force debit or other methods, they will be allowed 3 working days to clear their accounts, any exception, to be approved by HR Department.
11. The staff member with overdrawn balance will receive a warning letter for 1<sup>st</sup> irregularity in the account. Second warning for 2<sup>nd</sup> irregularity. Thereafter, staff will be subject to disciplinary action, which ultimately might end up with termination under the control of HRD.
12. Employees shall not act or engage in any course of conduct which creates a false or misleading impression as to the market in any investment or the price or value of any investments. Examples of this kind of behavior would include, but not limited to:
  - a) Creation of a false and misleading appearance of active trading
  - b) Stock market manipulation
  - c) Willfully making or disseminating statements or information that is false or misleading
  - d) Fraudulently inducing persons to deal in securities by any dishonest concealment of material facts.
13. All employees' personal banking transactions shall be governed by the same procedures and rules as are set for the general public.
14. Employees shall avoid and/or prevent willful deletion or misrepresentation of any information pertaining to employee accounts
15. Employees are expected to carry out their financial obligations promptly so that creditors will not have to ask for the Bank's assistance in collecting amounts owed to them. In case a creditor obtains a garnishment on an employee's earnings, the Bank is required by law to deduct the necessary payments. Repeated Garnishments are indications of financial irresponsibility and may lead to disciplinary actions, up to and including dismissal.
16. Employees are expected to be prudent in their personal borrowing, investments, business, and other activities to ensure that they do not put themselves in a position in which their personal interest, financial or other, might influence, or give the appearance of influencing any action they take, judgment they make, or advice they give on behalf of the Bank

#### **4.2. Borrowing & Loans:**

In the event that employees are borrowing funds from professional lenders other than for housing transactions in Kuwait with public sector lenders authorized to provide such finance in the State of Kuwait or for advances against entitlement from the public Institution for Social Security, the amount of loan and its details must be reported within 7 days of signature to their Department Manager / Heads of Group who in turn must forward the information to HRD. In such situations employees must ensure that the amount of debt does not exceed their means to pay.

### 4.3. Financial dealings

- Employees are prohibited from dealing in an investment if they know that the Bank, or an organization or individual associated with it, intends to publish a research recommendation and that the recommendation is likely to cause a price change in the investment and shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Bank, not in public domain and therefore constitute insider information
- In such a situation the employee must not deal until the recommendation has been published and the customers for whom it was principally intended have had an opportunity to react to it
- Employees involved in any aspect of Research who deal in an investment or sector which they research will always have access to sensitive information. Dealing in investments which are the subject of research by the Bank will be prohibited to the analyst researching that investment while they are actively researching the investment, involved in a company visit, preparing a research report or advising customers on the merits of that investment. Additionally such analysts are prohibited from counseling or procuring any other person (other than customers of the Bank) to deal in such investments.
- If an employee is aware that Bank has accepted a customer's order or has made a decision to deal for a discretionary customer, then the employee must not deal until the relevant order or decision has been executed or cancelled.
- Employees are prohibited from dealing in an investment or related instruments if they know that the Bank intends to acquire a position in that investment or related instruments.
- Employees may not sell investments to or buy investments from a client for the benefit of their own or a connected person's account. Employees may not operate a personal dealing account with any broker/dealer with whom they have a professional dealing relationship as part of their normal duties as an employee of the Bank.
- All employees shall avoid personal guarantees for others indebtedness and when inevitable, shall seek prior permission from the Anti- Money Laundering Officer for the same.

### 4.4. Speculative Transaction

- Employees may not engage in speculative dealings (as distinguished from investments), whether on a margin or a cash basis, and whether in securities, commodities, real estate, or exchange. Frequency of trading and use of credit would be significant factors in determining whether dealings were speculative.
- The Anti-Money Laundering Officer and HR can investigate an employee's securities trading activity if it seems to indicate that there is excessive personal account trading or any other unusual pattern of transactions.
- Chief Human Development Officer will ensure monitoring of the accounts and report any action to be recommended to the CEO with a copy to BNRC.

### 4.5. Prevention of money laundering and fight against corruption

The rules concerned with money laundering are defined to encompass any intentional conversion, transfer, concealment, possession or the aiding of any such action of the proceeds of criminal activity, whilst knowing that such proceeds are derived from criminal activity.

**Burgan Bank is required, under the applicable laws and the Central Bank of Kuwait (CBK) the regulations, to take steps to combat money laundering and financing of terrorism. The Bank has provided copies of law no 35 of 2002 and the CBK circular no 2/RB/92/2002 to employees to read and comply with the guidelines therein.**

Employees shall be fully alert to the possibility that funds handled in transactions by financial institutions might be used for, derived from or intended for criminal or terrorist purposes.

The Bank shall strive, hand in hand with all its the employee, to prevent money laundering by endeavoring to thoroughly identify transaction parties.

- Transactions involved in money laundering are difficult to distinguish from normal, everyday transactions. Employees are required to diligently follow the procedures laid down for accepting funds, account transactions, inward / outward remittances and especially large or unusual transactions.
- A similar approach must be followed in verifying the consistency between customer's assets held by the bank and what is known about their financial situation and objectives as stated in the Account Opening Forms.
- Employees are required to report any suspected cases of money laundering with respect to a specific transaction or a customer, immediately to their Manager / Head of Group and Anti-Money Laundering Officer
- The Bank is determined that none of its constituent operations shall be channel for funds of a criminal origin. Bona fides of all customers should be established and any suspicious transactions must be reported in line with the current operating procedures. The Bank shall not overlook any discovery of transactions where criminal involvement is suspected

### 4.6. Prevent misappropriation of funds / assets of the Bank

- Employees shall bear criminal responsibility for any misappropriation of funds / assets assigned for official duties.
- Employees shall not falsely claim expenses on the Bank.
- Employees shall not use the assets or resources of the Bank for personal benefits
- Employees shall not indulge in any fraudulent transactions and conversion of funds in Bank or client transactions

## 5. IT Security Code of Practice

IT Security code of practice governs the Confidentiality, Integrity and Availability of the Bank's information systems and to ensure the legitimate use of the Information Technology, and is an integral part of this Code of Conduct and is to be followed by all staff.

## 6. Compliance of the Code of Conduct

No Code of conduct can necessarily spell out all the appropriate behavior for every situation with which an employee might be confronted. The Bank relies on each employee to make an individual judgment of what is right and proper in a particular situation.

The following questions may help you decide how to act when faced with a difficult decision:

- Is anyone's life, health or safety endangered by my action?
- Does my action "feel" right?
- Does it meet my personal Code of proper conduct?
- Could I justify my action to a customer, shareholder or close colleague?
- Is my action legal, and does it comply with Bank's policy and approved practice?
- Does my intended action appear reasonable?
- Would I be able to justify it to the media?
- Would I be compromised if my manager, fellow employees, subordinates or friends know my intended actions?

It is a condition, whether express or implied of the statement of terms and condition of employment of each person employed in Burgan Bank, and a condition of secondment of staff from other Bank offices and entities, that they should comply at all times with the Professional Code of Conduct policy as amended from time to time.

The Management will amend the Code of Conduct from time to time as the need arises. The amended version will be displayed on the intranet. It is the responsibility of employees to make themselves aware of the provisions of the code and comply with the same.

## 7. Implementation of the Code of Conduct

- 7.1. The Bank in the event of violation of these rules will take corrective, disciplinary, or legal action/s, as appropriate.
- 7.2. Employees desiring guidance and interpretations of these rules may contact their respective General Managers (GM). GMs can contact HRD management for any clarifications.
- 7.3. Senior management and GMs are responsible for implementation of this Code throughout the Bank. They must ensure that employees in their respective groups are fully aware of and are following the provisions of the Code. Senior management and GMs must monitor compliance and initiate action whenever the desired standards of integrity are not being met. They must, as soon as possible, inform Chief Human Development Officer of any deviations from the standards set in the Code for necessary action.

- 7.4. Similarly, individuals who have concerns about operations of the Code should raise these through their managers. In the event that these concerns remain unresolved, employees should contact respective GMs. If the concerns are still unresolved, Chief Human Development Officer should be contacted.
- 7.5. Anonymity will be ensured, subject to legal and regulatory disclosure requirements.
- 7.6. The decision of MHRC will be treated as the final interpretation of the alleged breach or violation of Code of Conduct at Management level.

Any staff member not satisfied with such decision can request it to be reviewed by the BAC; applications for such review should be sent in writing to the CEO with a copy to HRD & BAC together with all pertinent documentation for further in depth studies.