

# KHCB Employees' Code of Conduct



## 1. Introduction

This **Code of Conduct** is designed to be a guide to all employees at Khaleeji Commercial Bank (KHCB or the Bank). It embodies the Bank's commitment to conduct business in the highest professional and ethical standards in accordance with Shar'ia and regulators requirements. . The intent of this Code is to provide guidance to help recognize and deal with ethical issues and to help maintain a culture of honesty, integrity, professionalism and accountability.

If a law, local regulation or a policy conflicts with a policy in this Code, law shall prevail.

## 2. INTEGRITY

Employees must display high standards of professional integrity in their work. Integrity implies being fully worthy of the trust placed in us by customers and employers and this is achieved by being honest and impartial.

## 3. CONFIDENTIALITY

KHCB owes a strict duty of confidentiality to its customers. Confidential information includes all non-public information that may help to identify the employee, the customer or the entity, if disclosed. Disclosure is allowed only if it was based on Customer's prior written consent, compelled by law, or/and necessary to protect the KHCB's assets. Confidentiality is also applicable to information relating to the business and systems of the Bank

All employees must be immediately reported of violations or suspected violations to the Departmental Head or the Compliance Officer.

## 4. CONFLICT OF INTEREST

All employees must avoid conflict between self-interest (direct or indirect) and the interest of KHCB or its customers and disclose any potentially compromising or conflicting business relationships or shareholdings. Employees must make full and fair disclosure and ensure that such disclosures are prominent, are delivered in plain language..

## 5. PRIORITY OF TRANSACTIONS

All employees must place the benefit of their customers and the Bank above their own personal benefit.

## 6. GIFTS

You may not solicit from or accept for yourself or a relative, or offer to, an existing or prospective customer, counter-party, supplier or contractor of any KHCB any favour, gift, service, entertainment or other benefit the size or frequency of which exceeds normal business contact.

Normal business entertainment on a reciprocal basis or the receipt of non-monetary gifts below the value of US\$100 are acceptable but, if in doubt, employee should refer to his/her Head of Department for guidance.

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## 7. INSIDER INFORMATION

Personal dealing in any kind of securities/investment by Bank employees is subject to specific rules which must be strictly observed at all times. In particular, there are restrictions which apply if employee is in possession of inside information. Confidential information must never be used for personal gain.

## 8. MONEY LAUNDERING

KHCB is committed to identifying money laundering transactions and all employees are required to strictly follow the Bank's detailed guidelines.

## 9. REGULATORS AND AUDITORS

Employees are must be completely open, candid, co-operative and prompt with regulators and external and internal auditors; keeping them fully informed of what should reasonably be disclosed to them.

## 10. PUBLIC STATEMENTS

Employees, other than those specifically authorized, are not permitted to give interviews to the media (radio, press, television, etc.) or make public statements about any aspect of the bank or its operations. Also, they are not permitted to allow the media to photograph the interior of the Bank premises without prior approval.

## 11. MISUSE OF INFORMATION

Employees must not use information of the bank or its customers to benefit themselves or their acquaintances, to influence any customer or any third party in dealing in any transaction, or to communicate such information to any customer or third party.

These prohibitions relating to the misuse of information continue even after the employees ceases to be one of the Bank employees.

## 12. POLITICAL ACTIVITIES

KHCB prohibits the personal participation of its employees in the politics of the countries in which it operates and transacts business. Also, the Bank prohibits the use of its facilities, name for political purposes nor give the impression that the Bank has any political affiliation.

## 13. REPORTING

It is the employee duty to report to his/her Head of Department, Head of Internal Audit or Head of Human Resources any contravention of the law, regulatory requirements of this Code.

## 14. CONCLUSION

The **Code of Conduct** is a means of reaffirming the vital values of KHCB. Employees have a responsibility to incorporate these values in our business activities.