



Code of Conduct

Code of Conduct V5.0

**Human Resources &
Compliance and Corporate
Governance Divisions**

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Glossary:

Term	Definition
ABK-Egypt	Al-Ahli Bank of Kuwait - Egypt
BOD	Board of Directors
CEO & MD	Chief Executive Officer and Managing Director
HR Head	Human Resources Head
CCG Head	Compliance and Corporate Governance Head
POA	Power of Attorney
KYC	Know your customer
FRA	Financial Regulatory Authority
AML	Anti-Money Laundering
CCRP	Complaints & Customer Rights Protection
Relative	1 st to 4 th degree relative

1. POLICY

Al Ahli Bank of Kuwait - Egypt is committed to conducting its business in accordance with the Egyptian Labor & employment Laws, rules and regulations and with highest standards of corporate Governance guided by sound ethical values. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each employee is expected to comply with the letter and spirit of this Code.

The employee must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. The employees must abide by the policies and procedures that govern the conduct of the Bank's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns for the attention of the management. The employees must comply with the Bank's core values: Transparency, integrity, Simplicity and Excellence to ensure providing the highest standards of professional services, focusing on our goals through healthy and safe work environment.

This Code does not attempt to describe all potential problem areas that could develop, but some of the more common issues are described below.

2. GOVERNANCE AND ADMINISTRATION

2.1 Roles and responsibility:

- 2.1a Human Resources in coordination with Compliance & Corporate Governance division are responsible for the implementation of the code of conduct throughout the bank including monitoring of staff accounts to ensure that they are following the Code of Conduct rules and to avoid any misconduct or potential violation, escalating the valid cases to the concerned departments for further action.
- 2.1b All managers and supervisors are responsible for monitoring and ensuring that their staff follow the Code of Conduct. Violations should be reported as per the reporting procedures indicated in the Whistle blowing policy. Risk Management will be informed on a consolidated quarterly basis by Human Resources of all such violations.
- 2.1c It is the employee responsibility to recognize and fully understand the governance of the code of conduct and it is expected that he/she acts in full compliance with the code polices, failure to comply with the bank's code of conduct might result in disciplinary action up to termination. All employees are responsible for reporting any apparent violations of the Code of Conduct by another employee. The employee should report this violation according to the Whistle Blowing set reporting procedures.
- 2.1d It is the responsibility of each line manager to ensure that the employees under his supervision have read and fully understood the Code of Conduct that must be signed annually by all employees.

2.2 Reporting Certain Conduct:

- 2.2a If the violation of the Code of Conduct is related to one of HR or Compliance staff, then the violation should be reported directly to the head of Compliance & Corporate Governance & the head of Human resources in conjunction with the whistle blowing policy.
- 2.2b If the disclosing person is reluctant to report the violation, CCG Head in coordination with HR Head will offer to provide assistance in making this report by attending with the person, by reporting the circumstances on that person's behalf or by any other means CCG HEAD & HR considers to be appropriate in the circumstances.

2.2c Compliance will treat all matters on a confidential basis and will ensure that any investigation conducted will not disclose information that might identify or tend to identify any employee who makes a disclosure. The exceptions to the confidentiality requirement are where:

- The disclosing person has reported his or her own breach of the Code to the CCG Head and, contrary to the specific
- The disclosing person appears to have deliberately misrepresented the disclosed circumstances.
- CCG Head is of the opinion that disclosure of the identifying information is necessary to investigate the matter effectively.
- **In all cases the person who made the disclosure will be consulted before such a decision is made.**

2.2d HR in coordination with CCG Head will protect the employee against reprisals for reporting breach of Code of Conduct, unethical behavior or wrongdoing providing that his/her claim is based on a reasonable belief and that the employee reported the matter to the appropriate person.

The employee's reporting act provides protection by imposing penalties on a person who takes detrimental action against another person substantially in reprisal for a protected disclosure. Penalties can be imposed by means of fines and imprisonment. Detrimental action means action causing, comprising or involving any of the following:

- Injury, damage or loss.
- Intimidation or harassment.
- Discrimination, disadvantage or adverse treatment in relation to employment.
- Disciplinary proceeding

In any such proceedings the employee who reported the violation only needs to show that he/she made protected disclosure and suffered detrimental action. It then lies on the defendant to prove that the detrimental action shown to have been taken against the whistleblower was not substantially in reprisal for the person making the protected disclosure. Any staff member who believes that detrimental action is being taken against them substantially in reprisal for the making of an internal disclosure in accordance with this policy should immediately bring the allegations to the attention of the CCG Head & HR Head.

If a staff member who made an internal disclosure feels that such reprisals are not being effectively dealt with, they should contact the CEO&MD.

CCG Head in coordination with Human Resources recognize that individuals against whom disclosures are made are entitled to be treated fairly. Disciplinary action may be taken against employees found to have made disclosures containing malicious or unfounded allegations.

2.3 INVESTIGATION & Administration:

2.3a

Investigation Process:

Act	Initial Investigation	Penalty Recommendation as per labor law	Presented to
Fraud Cases	Fraud Team	Legal Team	Fraud Committee
Procedural Wrongdoing / errors	Legal Team		HR Committee
Other Code of Conduct Violations	CCG Head & Head of HR	Legal Team	HR Committee

General rules:

- Disciplinary action will apply to violating staff whom:
- Commit, authorize, approve, direct or participate in the violation action.
- Conceal or fail to report a known violation.

2.3b Recommended actions for all cases that are presented to the Fraud &/or the HR committees will be presented to the CEO&MD for further action.

2.3c Human Resources will be responsible for implementing management decision

Guidelines

It is the responsibility of each employee to familiarize themselves with the principles of the Code of Conduct. In the event of doubt, clarifications should be sought from their immediate supervisor or from Human Resources. In case of doubt or ambiguity, Egypt Labor Law shall prevail. Annual clarification will be conducted to all employees to ensure fully understanding of the code of conduct policy.

3. FINANCIAL INTEREST:

3.a The Bank strictly forbids the borrowing, lending or guaranteeing of money between employees and any other employee or any financial interests with the customers except for money cycles (الجمعيات) between staff.

It's strictly prohibited to:

- In principle to maintain any other account for business or commercial use.
- Submit, recommend or approve any credit facilities or loans for a relative.
- Maintain a personal investment such as stocks & securities with enterprises that have business with the bank unless shares are traded in the market.
- Account officers are not allowed to deal in any of the shares of facility companies they are handling. A yearly declaration is required in that respect.
- Any transactions between bank staff accounts and customer accounts, except where the employee declares the existence of a justified relationship and transaction.
- Staff are not allowed to use their accounts either payroll or personal in order to make a transaction on behalf of a third party such as making banking transactions or receiving deposits in favor of other persons. Staff accounts should be used only for personal transactions. Any justified exception for family members to be pre-approved by CCGH.

3.b Employees are required to obtain a pre-fact approval from the CCG Head to hold a joint account or grant a power of attorney or hold a minor account related to their ABK - Egypt accounts with their relatives of a first or second degree.

3.c Employees must meet their financial interests and obligations outside the Bank. An employee functioning as an employee/director/partner/power of attorney holder/consultant in any profit organization either on compensation or non-compensation basis should inform Human Resources & CCG through their supervisors and obtain permission from the Bank to continue this function. However, the employees should refrain if it conflicts with their position in terms of authority, official information or work demands/requirements.

3.d An employee should declare the following to CCG Head & HR Head:

- If employee is a partner or shareholder of any company.

- If employee has POA on any account whether a family member or a client in ABK
- If employee has a family member working in the bank or provides services such as outsourcing companies.
- If employee has a family member occupying influential position with another bank.

3.e An employee should also declare current or future business and financial interests of his/her first & second- degree relatives [(children, parents, siblings and spouse] if their business competes with or if there's conflict of interest with ABK – Egypt the employee should contact CCG Head & HR if he/she has any doubt about the above.

4. Social political or Business activities:

- 4.a An employee is not allowed to undertake any other business in addition to his/ her job at the bank whether by himself or through another party, unless prior approval is obtained from CCG Head & HR Head
- 4.b An employee is not allowed to directly or indirectly work with another party whether full or part time with or without remuneration while being staff of ABK- Egypt without declaration and obtaining approval by CCG Head & HR Head
- 4.c An employee is not allowed to be an unlimited partner in any company or have ownership of 10% or more shares in a shareholding company.
- 4.d Staff are prohibited from using the Bank's name, facilities or relationships for personal benefit or for outside purpose.
- 4.e Staff may serve in registered charitable, civic, religious, public or social organizations, residential cooperative or condominium boards where their activities do not conflict with the interest of the bank provided that bank's name is not used and declared, and CCG Head approval to be obtained and notifying the HR Head / CEO & MD approval is required for all staff.
- 4.f In specific cases CCG Head may refer to CEO for further consultation & approval

5. MISUSE OF POSITION:

- 5.a Employees are forbidden to use information acquired as a result of their position or in the course of their duties for any outside activity. Loyalty, integrity and trust of high order are expected in handling all matters relating to the Bank and its clients' affairs.
- 5.b Employees shall not use their position, official time or other employees to carry out functions for the personal gain of themselves, friends, relatives or any other organization.

- 5.c No employee shall use his/her position, to conceal / mutilate / manipulate / destroy records or information in any manner.
- 5.d Employees are forbidden from doing insider trading. Insider trading involves improper use of sensitive information for gaining benefits in dealing with shares and securities.
- 5.e No employee shall use the concessions such as exchange rate, commission, charges etc. provided for staff transactions for any other person or purpose.
- 5.f No employee except the one officially designated as the Bank's media contact shall deal with the media by passing on any information/documents of the Bank using his/her position.

6. **CONFIDENTIALITY:**

6.a **Customer Data Confidentiality:**

- According to the Banking Law No. 194/2020 some principles were set to safeguard the confidentiality of the clients data, that prevents disclosing any information about the clients' accounts whether directly or indirectly, every employee shall maintain confidentiality and secrecy, at all times, of all accessible official information. This obligation shall continue even after the end/termination of the employment contract. Information such as account details, statements, facilities, deposits, conduct of account etc. shall not be provided to persons or institutions other than the client only as per client's authority. If such information is to be provided to an outside agency, it shall be carried out by officials designated to do so and with appropriate approvals.
- Customer information and customer database should always remain confidential even after the end / termination of the employment contract and it should not, by any way be used for competing with Al Ahli Bank of Kuwait - Egypt and its business.

6.b **Staff Remuneration Confidentiality:**

- Employee must refrain from discussing or sharing salary details with colleagues, clients, or any external parties.
- Salaries and personal details should always remain confidential, should not be shared with any other party, and should not be abused in any context. The obligation to keep information confidential should also continue after end of the employment contract.
"ABK - Egypt Customer Confidentiality Policy" is readily available on the intranet under "Compliance & Corporate Governance Policies - Corporate Governance Section".

7. COMBATING SABOTAGE:

It is the duty of all employees to prevent or report any act of sabotage or disrepute to the Bank. Some of the acts are:

- Destruction, stealing or disclosure to competitors of the Bank's confidential documents or information.
- Sending obnoxious or prohibited materials or spreading viruses through e-mails or computer networks.
- Perpetrating fraud or wastage
- Destruction, stealing or damaging the property or equipment of the Bank

The acts mentioned above are indicative not exhaustive list of acts of sabotage.

8. Money Laundering:

- Money Laundering is the process of converting money acquired through illegal or criminal activities into a legal one using the Bank as a medium. International law not only prohibits money laundering but also expects every employee of a bank to be aware of the process and inform an authority of any suspicious activities of another employee. Such transactions lead to financial loss and damage to the bank's reputation. It is therefore obligatory on the part of all employees to be aware of this and supervisors to ensure that their staff have full knowledge of this activity and to report all suspicious transactions promptly.
- One of the most important tools of ensuring implementation of Anti Money Laundering policy in the bank is adoption of strict "Know your customer" guidelines. Therefore, staff in general and those dealing with customers in specific should familiarize themselves and strictly follow these guidelines.
- Any transaction in the staff accounts to be justified when needed to Compliance and Human Resources. The employee will also need to provide documents regarding the source of the money to both HR & Corporate Governance divisions.
- There are comprehensive procedures regarding AML which are readily available on the intranet under "**Compliance & Corporate Governance** shared documents.

9. FATCA Compliance

Staff dealing with FATCA related accounts should not provide any recommendations that might help the US nationals conceal their funds.

10. Disclosure & Conflict of Interest:

- i) Conflict of interest occurs when an employee acts or has interests that may make it difficult to perform his or her work objectively and effectively.
- ii) Head of HR, Head of Compliance & Corporate Governance and CEO & MD approvals is mandated prior to accepting applicants / internal transfers who have third- and fourth-degree relatives in the concerned department, based on the risk of potential conflict of interests.

In all cases, relatives up to fourth degree must not have the same chain of reporting line (minimum two levels down) and are not permitted to work in the same unit/ branch.

Relative Degree	Description
1 st Degree	Father / Father-in-law Mother / mother-in-law Wife Son / Daughter
2 nd Degree	Grand Father / Grand Mother Brother / Sister (and in- laws) Grandson
3 rd Degree	Uncle Aunt Nephews / Nieces
4 th Degree	Cousins

- iii) If an employee chooses to get engaged/ marry another employee in the same department, it will be essential to transfer one of them to another area in need of his/her service, if not, the Bank will take a suitable decision on a case-by-case basis. It is the responsibility of the employees concerned to inform HR Head and CCG Head of any such marriage either from same or other department.
- iv) No employee shall negotiate, contract or handle accounts portfolio of accounts and facilities, of an entity in which the employee or his/her relative as an interest.
- v) No employee shall engage in any transaction using the Bank's information or the improper use of such information to assume/pursue further any private interest.
- vi) No employee shall manage accounts, process, authorize or handle any transaction relating to their own or relatives.
- vii) No employee shall manage accounts, process, authorize or handle any transaction relating to coworker without following the proper procedures or obtaining the proper approvals.
- viii) Employees should declare any conflict of interest arising while performing their duties or exercising their authorities. Approval of waiver shall be considered by the appropriate authorities in special and rare cases.
- ix) No employee shall process directly or indirectly demand draft or money transfer for relatives or friends using staff rates and fees.

- x) The employee should be scrupulous in avoiding 'conflicts of interest' with the Bank. In case there is likely to be a conflict of interest, he should make full disclosure of all facts and circumstances thereof to CCG Head & HRD.

“ABK - Egypt Conflict of Interest Policy” is readily available on the intranet under “Compliance & Corporate Governance Policies - Corporate Governance Section”.

11. Gifts:

Employees are forbidden to solicit or receive give gifts of any form of remuneration [fees, commission] for services rendered in their official capacity they are also forbidden from instructing any other party to carry out any such act on their behalf.

Any employee who receives an unsolicited gift must bring this to the attention of the Business Manager. Any gift more than EGP 5000 should be reported to compliance & HR who will decide whether the gift should be kept as property of the individual or the Bank. Near cash gifts such as gold coins and the like are strictly forbidden.

Prior approval is not required for low value gifts.

12. Anti-Bribery and corruption:

Corruption: It is anything that compromises the impartiality of the employee while performing their work such as bribery, abuse of powers and money laundering

Or It is the misuse of power for illegitimate private gain.

Bribery: The promise, offer or acceptance whether directly or indirectly of anything of value “sum of money, benefit or advantage” in order to induce the improper performance of any activity or to encourage its undertaking.

Bribes of any form inside or outside the bank for any activity are considered a criminal offence liable for prosecution.

The bank strictly prohibits any form of bribery, gratuities, any sums of money or undue benefits. It also prohibits participation in facilitating any of the abovementioned acts.

The Bank expects every employee not only to decline any form of bribe or inducement but also to bring it to the knowledge of the management, while the offering of such bribe is strictly forbidden. Such violations must be reported to the Head of CCG Division and the HR Head.

Furthermore, it is unethical, illegal and contrary to ABK-EGYPT principles and good corporate governance to bribe or corrupt others, including to:

- Offer, promise, give or authorize others to give anything of value whether directly or indirectly to any party.
- Solicit or receive anything of value directly or indirectly from any party.

13. Internet and e-mail:

Employees provided with internet and e-mail facilities should ensure that these facilities are only used for valid business purposes. They should not be used in a manner which will impact on the Bank's reputation, nor should they reduce the work productivity of any employee of the Bank. Confidential information and data belonging to the Bank should not be cited during the use of such facilities. All employees have the responsibility for ensuring the proper use of Bank equipment in order to avoid damage or destruction.

14. Personal Appearance, Dress Code & Conduct:

The Bank expects its employees to dress formally in a manner appropriate to their function and activities. The image of a professional banking institution must be maintained by all employees during the working hours of the bank.

ABK-Egypt Dress Code Manual is readily available on the intranet under "Human Resources Documents".

The Bank expects its employees to behave, communicate and conduct themselves in a manner appropriate to a professional banking institution, both during and outside office hours.

Employees are expected to show diligence, courtesy and honesty while performing their duties and when dealing with both colleagues and customers.

15. Working relationships & Managers:

Employees should carry out their supervisor's instructions promptly and efficiently. A co-operative attitude and sustained effort to maintain amicable working relationships with their colleagues is expected from all employees.

While the bank encourages suggestions of constructive criticism that contributes to the benefit of the Bank, it expects every employee to respect the authority of their supervisor.

16. Staff Harassment and Intimidation:

- Harassment refers to a range of unacceptable behaviors and practices, or threats thereof, whether a single occurrence or repeated, that aim at, or result in physical, psychological, sexual harm.
- Harassment may occur anytime and anywhere in all places and circumstances related to work, including in offices, social events, online and while commuting to and from work (e.g., Buses).
- An employee is prohibited from making fun/jokes or comments/gestures to another employee or a customer in any manner reflecting harassment or discrimination in terms of gender, race, religion or customs etc. Any such behavior may result "Disciplinary action".
- Employee must refrain from using inappropriate language, keeping inappropriate materials in their work area, or accessing inappropriate material on their computer.

17. Whistleblowing:

Referring to the Bank's whistle blowing policy it is the responsibility of all staff to raise any concerns that they might have about irregularities or misconduct.

18. Anti-Smoking:

The Bank established an anti-smoking policy, where smoking designated areas which are located away from the stairwells and elevators so that they do not create congestion. Every member of ABK - Egypt is expected to abide by this policy. Its peer enforced allowing staff members to tactfully and gracefully remind people to smoke in designated areas only. Failure to abide by the Smoking policy will leave the Bank with no recourse other than taking the appropriate disciplinary action with the staff as per the Sanctions list.

19. Punctuality:

The working hours of the Bank are Sunday to Thursday (8am to 4:00pm) and all employees are expected to adhere to these working hours and to ensure punctuality. Employees may be expected to work beyond these hours on occasion to meet the business needs of the Bank.

All employees should ensure punctuality for any committed appointments and meetings and ensure the productive use of their working hours, in order to add value to the business of the Bank.

20. Official Working Hours:

In order to ensure commitment of the Bank's resources to customer service, employees are not permitted to carry out personal banking transactions between the hours of 8:00am and 4:00pm.

It's preferred that they consult with the branch manager first to confirm what time is most convenient for the branch to perform employees' transactions.

21. Disclosure & Related Parties:

In conjunction with Related party transactions & Disclosure and transparency policies, it is the responsibility of all staff members and Senior management to disclose holding any board membership or shareholding or company partnership or non-profit organization position and sign the related disclosure accordingly.

22. Interpretation of the Code of Conduct:

Any question or interpretation under this Work Ethics and Code of Conduct will be handled by CCG Head & HR Head, Training will be provided by CCG in coordination with HR for all new hires as part of the induction to ensure the fully understand of the code of conduct policy.

23. Policy Ownership & Governance

- The Code of Conduct is owned by ABK – Egypt CCG & HRD
- The Code of Conduct will be reviewed every three years and on any change of relevant CCG, HR, legal, regulatory and best practice.
- The responsibility for document management and change control of this Code of Conduct resides with ABK – Egypt CCG & HR.

24. Dispensation

- It is not expected that dispensation to this policy will be required other than in exceptional circumstances. Any request for dispensation should be approved by the CEO&MD, CCG Head and HR Head.