



# CODE OF CONDUCT & ETHICS

## Message from our Group Chief Executive Officer



Dear Colleagues,

In our capacity as employees and representatives of Mashreq bank, all its branches, subsidiaries, representative and/or liaison offices, our actions and ethical principles affect the credibility and image of Mashreq.

This makes it important for us to have a code of conduct and code of ethics which is a collection of principles and practices that we believe in & aim to live by. It works in conjunction with Mashreq's mission and vision statements to give employees an idea of what the company stands for and how its members should conduct themselves.

The attached code of conduct and ethics is built on our shared values and is about the corporate culture which is applicable to every employee of Mashreq and all its subsidiaries, irrespective of his/her position or level.

As a bank, we have a shared responsibility and commitment to our customers, investors, communities and to each other – **to operate with the highest level of integrity and ethical conduct, at all times and wherever we do business – be it in office or any other location.**

We respect the laws of the countries we operate in and aim to **conduct our business in accordance with the applicable laws & regulations and have zero tolerance for unethical behavior.**

We want to foster an environment that is open and diverse – **one where all employees are treated fairly and respected for their diverse opinions.** We do not tolerate inappropriate conduct by, or against, any colleague, customer, vendor, contractor and anyone who does business with Mashreq.

Each of us must speak up when we see or experience something that doesn't look or feel right. If you suspect a possible violation of the Code or other improper behavior, know that you can report it without fear of retaliation.

I expect all of you to be personally committed to putting this Code at the center of all you do and act as role-models. Acting according to this Code of Conduct is vital for us to be a bank that achieves sustainable success and I urge each one of you to abide with the Code.

Thank You,

**Ahmed Abdelaal**

Group Chief Executive Officer

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Note: The Code of Conduct and all related Policies & Procedures are hereby referred to as 'Code' in this document.



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We are  
committed to  
the Code  
Of Conduct

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## 1. Our Commitment

The Code outlines what we expect from everyone, in terms of our behavior and actions. By committing to the Code, you are supporting our mission of “actively contributing to the community through responsible banking”, “treating colleagues with dignity and fairness” and our values.

**We are committed to doing what is right and honorable. This is to instill confidence in the profession and help individuals to take wise decisions and face difficult situations without compromising on our integrity and our values.**



## 1. Our Commitment (continued)

### 1.1 Mashreq values

This Code is based on our corporate values which have been articulated to reflect the true **Spirit of Mashreq**

**Socially Responsible:** We are responsible towards the community through our products, services and policies and to a sustainable environment.

**Passionate about Clients:** Our clients are our top priority and we are passionate about meeting their expectations.

**Innovative:** We are passionate about innovation, in order to make the lives of our clients and employees better.

**Respect for Colleagues:** We treat our people with dignity and will sustain a culture of fairness and transparency.

**Integrity:** We live by the highest standards of integrity in everything that we say and do.

**Transparent:** We believe that honesty and open communication with all our stakeholders is the right way to conduct our business.

Please click below link to access the detailed SPIRIT document:

<http://mashreqintranet/about-mashreq/vmv/values.asp>

### 1.2 Why the Code is Important

Conduct is a critical component of all of Mashreq's activities. It is part of the bank's strategy, our culture and behavior, products and services, interaction with customers, governance and oversight processes. We all share the responsibility for preserving and building our culture.

This code and its related policies provide a central guide and reference for employees to support their day-to-day decision making.

This Code applies to anyone who works at Mashreq, all its branches, subsidiaries, representative and/or liaison offices. Channel partners, service providers and/or consultants shall be required to accede to the Code when they enter into relevant contracts with Mashreq.

## 2. Work Environment

We believe in treating all people with respect and dignity. We strive to create and foster a supportive and understanding environment in which all individuals realize their maximum potential within the company, regardless of their differences. We are committed to employing the best people to do the best job possible. We recognize the importance of reflecting the diversity of our customers and markets in our workforce. The diverse capabilities that reside within our talented workforce, positions Mashreq to anticipate and fulfil the needs of our diverse customers, both domestically and internationally, providing high quality products/service.



Mashreq is diverse along many dimensions. Our diversity encompasses differences in ethnicity, gender, language, age, religion, nationalities, socio-economic status, physical and mental ability, thinking styles, experience and education. We believe that the wide array of perspectives that results from such diversity promotes innovation and business success. Managing diversity makes us more creative, flexible, productive and competitive.

Each employee has the responsibility of creating and sustaining a pleasant & productive working environment that is committed to conducting its affairs to the highest standards of ethics, integrity, honesty, fairness and professionalism in every respect

Please click on 'Policies & Procedures' under below link, to learn more about Mashreq's Diversity & Inclusion Policy:

<https://mashriqi.mashreq.com/Code-Of-Conduct/>

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We believe  
in treating  
all people  
with respect  
and dignity

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### 3. Your Responsibility

All of us have the responsibility to follow the Code. You must commit to act with integrity in everything you do.

#### You must:

- **Apply your knowledge, skills and judgment** to the best of your ability in order to perform the requirements of the job, to maintain effective working relationships with other employees, and to bring acclaim and excellent repute to Mashreq
- Ensure all your **actions live up to the ethical principles** of honesty, promise keeping, being fair and respect to others
- **Understand and comply with the Code and its policies.** Comply with the spirit and letter of law and regulations
- **Identify and address errors or omissions** including systemic and administrative errors/omissions expeditiously
- **Respect individual's privacy and the confidentiality** of personnel data
- Keep all **Mashreq assets and resources safe** and use them only for appropriate business purposes
- Act within your **authority**
- **Ask questions** when in doubt about the implications of any given course of action and deed



### 3. Your Responsibility (continued)

#### 3.1 Seek Guidance

The Code does not answer every question or anticipate every difficult situation you might encounter. It sets out general principles to help you make the right decisions – decisions that could have a long-lasting impact on you and Mashreq.

**It is your duty to seek guidance before taking any action when you are unsure of what to do and when to act.**

**Use the Ethical decision-making framework to help guide your actions:**

- Is it in violation of any applicable law and/or regulation?
- Is it in violation of Mashreq's policy & procedures?
- Is it against Mashreq policy, professional standards or Islamic principles and/or Shari'ah Compliance requirements? (If applicable)
- Would it impair my professional judgment in dealing with my subordinates or colleagues?
- Does it make me uncomfortable?
- Would I be embarrassed if others knew I made this choice?
- Are there better alternatives?
- Would it harm the reputation of Mashreq?



**If the answer to any of the above question is "Yes", then stop and seek advice from your manager, policy/procedure owner, Compliance or HR.**

## 4. Doing the Right Thing – our actions matter

As a bank, our success depends on the confidence our customers, partners, shareholders and regulators have in us. We earn the trust of all our stakeholders by acting with integrity and holding ourselves to the highest ethical standards.

We seek to create an environment where every employee feels safe and protected to speak up and raise concerns as to potential misconduct, unethical behavior or possible violations of law or policy, without any fear of retaliation.

Speak up when you see any behavior, processes or systems which you do not feel comfortable with at work, particularly if you suspect or know of any actual or potential action or behaviour that breaks or may break any laws, regulations, policies or the Code.



Please click on 'Policies & Procedures'  
under below link, to access the  
Whistleblowing Policy:

<https://mashriqi.mashreq.com/Code-Of-Conduct/>



Please click on 'Need to Report  
potential violation or other concern?'  
under below link, to access the  
channels to raise your concerns:

<https://mashriqi.mashreq.com/Code-Of-Conduct/>



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We safeguard  
our customers'  
confidential  
information

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## 5. Protect Confidential Information

We create, collect, store, and manage confidential information, most of which belongs to or relates to our customers. Confidential information includes all non-public and/or proprietary information that might be of use to competitors or harmful to Mashreq and its customers if disclosed. It can be written, oral or electronic and includes a wide variety of data deriving from and not limited to sources such as IT applications, strategies and customer lists.

When in doubt, assume all information you receive is confidential.



The protection of confidential information is paramount and our behavior must reflect that. Furthermore, we have an obligation to ensure that such information is kept confidential and is protected appropriately. If confidential information is stolen or misused, we may be exposed to significant risks including but not limited to reputational, competitive, operational, legal and/or financial risks.

**We are committed to handling confidential information, including personal data, respectfully and appropriately in line with our responsibilities and obligations in terms of bank secrecy and confidentiality, as well as data privacy regulations.**

Our customers expect that we maintain the confidentiality of their information, whether that information relates to financial, personal or business matters.

### **You must:**

- **Comply with applicable data protection laws and regulations** and therefore comply with our Personal Data Protection Policy and any other related policies or procedures
- **Not access confidential information**, unless you are authorized to do so in line with your role and in accordance with laws, regulations and our policies, including information security
- **Not share, dispose or store any confidential information unless you are authorized** to do so and respect our policies including information security
- Understand that **all information and personal data you gather** through your employment and dealings with us **are confidential unless clearly stated** to be otherwise. This obligation will apply even after you have left Mashreq

**Please click on 'Policies & Procedures' under below link, to access the Information Security policy:**

**<https://mashriqi.mashreq.com/Code-Of-Conduct/>**

## 6. Treat Customers Fairly

In Mashreq, we are committed to treating all of our customers fairly. We must ensure building a long-term relationship with our customers by understanding their needs in order to offer them appropriate products and services.

You must follow the below standards when dealing with customers:

- **Provide clear and understandable information** in a timely manner to customers to ensure they are explained their rights and responsibilities with respect to the products and/or services, including the right to have their problems or complaints addressed in an efficient, effective and respectful manner
- **Have sufficient knowledge of products and/or services** required to help and educate customers
- **Not discriminate** against prospective or current customers on the basis of race, color, religion, national origin, age, gender, disability, financial/economic status, marital status, or familial status or any other characteristic protected by applicable law
- Pay close attention to your **customers' needs, expectations and interests** in order to provide them with appropriate solutions that lead to the right outcomes for them, based on their requirements (customer-facing employees)
- Make sure **all communications with the customers are fair and not misleading**
- **Adhere to your role & responsibilities** – you cannot act on behalf of a customer and represent Mashreq in the absence of a specific mandate



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We are  
committed  
to treating all  
our customers  
fairly

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## 6. Treat Customers Fairly (continued)

Transparency, honesty and open communication are the right way to conduct business, not only with our customers and stakeholders, but also internally within Mashreq.

### You must not:

- **Misrepresent any existing or potential customer information to Mashreq.** You must disclose all known material information on the customer at the time of on-boarding e.g. business links with sanctioned targets, nefarious/adverse market reputation (whether in public domain or not), known mal-intentions to misuse any account/product of the bank etc. Also, on an on-going basis, you should report any known suspicious activity and not "tip-off" or assist customers to evade AML/Sanctions control
- **Share pricing, rates, terms of trading, or other strategic information** with competitors
- Engage in activities, practices that **are manipulative, illegal, anti-competitive or unethical** that might create conflicts between Mashreq and its customers







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You are  
obliged to put  
the interests of  
Mashreq before  
your personal  
interests

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## 7. Conflict of Interest

Managing conflict of interest properly allows us to act fairly, avoid regulatory risks, protect our reputation and our personal integrity.

**You are obliged to put the interests of Mashreq before your personal interests when there is a conflict of interest. Personal conflict of interest exists where you are in a position to take an action that is, or may reasonably appear to be, influenced by considerations other than the best interests of Mashreq, whether you make a personal/financial benefit or not.**

A conflict of interest can arise in different sorts of relationships among Mashreq and its different customers or vendors. You must make sure that Mashreq is aware of the potential conflict and not be involved in such activities. Failure to recognize and appropriately manage conflicts of interest could result in inappropriate or adverse consequences for customers, Mashreq and its employees.

A conflict of interest may be actual, potential or perceived and may be financial or non-financial.

**You must take reasonable steps to identify, mitigate, disclose or restrict business activities or practices that may pose a conflict whether actual, potential or perceived.**

- **Comply with the Rules and other applicable policies** and procedures relating to the identification, documentation, escalation and management of conflicts of interest (as stated in the Conflict of Interest Policy)
- **Avoid situations giving rise to conflicts of interest** or the perception of a conflict of interest wherever possible
- **Immediately notify your manager** and/or Compliance of an existing or potential conflict of interest
- **Do not misuse information** obtained in the course of working at Mashreq including in connection with dealing in securities
- **Manage work-related information on the basis of the Mashreq's "Need to Know" principle**, respecting information barriers and duties of confidentiality at all times (as stated in the Chinese Walls Policy)



## 7. Conflict of Interest (continued)

### 7.1 Insider Trading

Any unauthorized or illegal transactions could harm Mashreq's reputation, and result in criminal or civil liability.

Mashreq has obligations of complying with the regulatory requirements on personal accounts dealing, insider trading and tipping. The regulatory guidelines and consequently this policy impose different limitations on employees and their immediate families (as defined in the HR

Policy) based on their job nature and responsibilities, whether the employee is required to be identified as an insider or not. Employees are required to obtain pre-approvals prior to engaging in personal account dealings in accordance with the Mashreq's Personal Investment Policy terms.



**Employees are prohibited from buying or selling securities when they have material, non-public information, nor should they "tip" others by providing them such information. Employees should be mindful of this obligation, they are required to use their best efforts to honor it, and report promptly to your Compliance Officer & Money Laundering Reporting Officer (MLRO).**

Employees in possession of material, non-public information and likely to affect the market or influence an investor's decisions, are strictly prohibited from discussing/sharing such information with individuals who don't have a need to access such information. Information stops to be material, non-public when it has been widely disclosed to the public or it's no longer material.

Mashreq's information barriers are meant to properly control the flow of confidential information from one part of Mashreq to another, or from any part of Mashreq to any other business unit within Mashreq. However, under some circumstances employees may be permitted to disclose material, non-public information to employees in other department such as research, HR, risk managements departments for valid business purposes in a particular transaction, this can occur only in consultation with your line manager and/or Compliance department.

### 7.2 Personal Financial Transactions

You are expected to manage your personal finances in a responsible manner to ensure that you meet your financial obligations towards Mashreq or any other external entity.

Personal financial transactions can be directly held by the employee for his/her benefit or indirectly held by someone else for the benefit of the employee.

## 7. Conflict of Interest (continued)

In financial dealings with outside organizations and individuals, employees must take care to protect themselves as well as Mashreq's image. Every employee in Mashreq is required to read & comply with HR policy on staff loans.

**Avoid any personal trade or investment in a security, derivative, futures contract, commodity, or other financial instrument if the trade or investment might affect or appear to affect your ability to make unbiased business decisions for Mashreq.**

Employees cannot hold Mashreq Millionaire Certificates in their name or in the name of any immediate family member (spouse/children). If you have obtained Mashreq Millionaire Certificates prior to joining Mashreq or any of its subsidiaries, you will be expected to encash the certificates immediately (within a maximum period of 1 month from the date of joining with Mashreq) to ensure compliance with the policy.

Employees are not allowed to borrow from or lend to customers, their vendors or other staff member/s or borrow from or lend to any vendors of Mashreq under any given circumstances. Similarly, employees are not allowed to invest in or set-up new businesses with customers of Mashreq. Any significant shareholding (Equity/Preference shares) in customer's business or parent/group companies should be disclosed to Group Head/HR (as defined in the HR policy)

Be aware that Mashreq reserves the right to monitor any account for suspicious activity.

### 7.3 Family & Dependents

Mashreq seeks to avoid putting ourselves in situations in which our personal relationships could interfere with our ability to create the best outcomes for our customers and Mashreq. To avoid potential conflicts of interest, Mashreq does not permit the hiring of family members of staff already working in Mashreq. Notify HR if you become aware that Mashreq is considering hiring or internally transferring a relative of yours, or if you become a relative of another Mashreq employee. You are also required to update your relative declaration and any status change in a timely manner during your employment to avoid potential conflicts of interest.



Similarly, employees must not recommend/approve loans to relatives or persons with close personal involvement without declaring the nature and extent of interest and getting written approval from the relevant Group/Division Head (as defined in the HR Policy).

To ensure that all the decisions are perceived as fair and honest, you must not act for Mashreq in any transaction involving persons or firms with whom you, your family or dependents have any significant personal connections or financial interests.



## 7. Conflict of Interest (continued)

### 7.4 Outside business interests:

Employees owe a duty to Mashreq to advance its legitimate interests whenever the opportunity arises. Employees must not deprive Mashreq of an opportunity that belongs to the bank, or help others do so if they are in a position to divert Mashreq's opportunity for their benefit. In addition, employees must not compete with Mashreq or use Mashreq property, information or position for improper personal gain.

Outside business interests with our customers and suppliers are a particular cause of concern to Mashreq and potential Conflict of Interest. You have a responsibility to disclose to HR, if you or your immediate family member have a financial interest in (or act as an officer or board members of) any organization doing business with Mashreq. Always seek pre-approval (as per defined process in HR manual) before you, or your immediate family members become involved in an outside business where Mashreq's reputation may be at risk or where conflicts of interests may arise. If in doubt, consult the HR and never involve Mashreq in connection with personal activities without prior formal approval.

Mashreq has a number of mandatory disclosure requirements for all employees in this regard:

- Mashreq Staff members must declare & obtain necessary approvals prior to engaging in any outside personal business activities (as per defined process in the HR Policy). Failure on the employee's part to disclose any interests/businesses outside Mashreq, whether existing or future, may entitle Mashreq to initiate all legal and/or disciplinary measures against the employee
- Where such permission is granted, you must ensure that the work of other business is not carried out during office hours or using Mashreq resources. You need to ensure that such business is not engaged with any Mashreq vendor and/or competitor

**You are forbidden from participating in political meetings or activities which may be perceived as the representation of Mashreq. Written authorization must be obtained from Group Unit Head, Human Resources, and Group Head Compliance for the following outside positions:**

- Positions at public offices, or positions on behalf of public offices (both paid and unpaid)
- Paid or unpaid positions/duties involving accountancy responsibility or Supervisory directorships & consultant work or any other kind of responsibility (e.g. Treasurer or company director, administrator, lecturer)

## 7. Conflict of Interest (continued)

Please click on 'Policies & Procedures' under below link, to access the HR Policy Manual, Chinese Walls and Conflict Of Interest Policy:

<https://mashriqi.mashreq.com/Code-Of-Conduct/>



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We are  
committed and  
responsible to  
Combat Financial  
Crime

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## 8. Combat Financial Crime

As a financial institution, we have special responsibilities to help combat financial crime, including tax evasion. It is every employee's responsibility to support Mashreq in combating fraud, money laundering, corruption and terrorist financing. This requires you to follow Mashreq's due diligence process to know the customers and how they use Mashreq's products and services.

You must report any suspicious operation to your manager or compliance department. You are also required to complete all required anti-money laundering and related compliance training on a timely basis.

### 8.1 Anti-Money Laundering (AML)

It is a criminal offence to assist anyone you know or suspect to be laundering money that has been derived from any illegal activity/crimes. Such criminal conduct includes, but not limited to, drug trafficking, terrorism, financing of terrorism, corruption, thefts, fraud, robbery, forgery, counterfeiting, blackmail, extortion, insider trading, market manipulation, tax evasion, etc.

**To combat money laundering, terrorist financing and tax evasion, you must:**

- **Know the identity of your customers** and follow the requirements set forth in the Compliance KYC Policy
- Do not assist anyone whom you know, or **suspect, to be laundering money** generated by any crime.
- **Report suspicious activity** immediately to your line manager/MLRO (Money Laundering Reporting Officer)
- Complete your **Compliance AML training**
- **Never advise/tip-off** a customer that an account is or has been subject to review for AML purposes





## 8. Combat Financial Crime (continued)

### 8.2 Anti-Fraud

You are responsible to;

- Apply the **appropriate level of due diligence** when entering into customer relationships and where applicable, individual transactions
- Understand and follow **the Anti-Fraud guidelines**
- If you have **knowledge of fraudulent activity** or potential fraudulent activity, have reason to suspect that fraud has occurred, or a fraud attempt may occur, you must **immediately escalate** to FP & I (Fraud Prevention & Intelligence) by referring to the Anti-Fraud Policy
- Ensure that you **do not commit or contribute to fraud**

### 8.3 Sanctions

Mashreq and its global branches (excluding Mashreq New York) are committed to comply with applicable international sanctions/embargoes issued by regulators such as OFAC, UN, EU, OFSI/UKHMT and HKMA among others, as well as the Governments of the jurisdictions in which it operates, through identifying, mitigating and managing the significant legal, regulatory and reputational risks that would also have material financial impact on Mashreq.

Mashreq New York, being a branch of foreign bank is explicitly required by the US Government to comply with all sanctions/embargo mandates that are issued by US regulatory authorities.

You must not facilitate any Business Activity such as a payment, trade finance/trade service arrangement, transaction, business arrangement/deal, customer relationship or business relationship with any party which you know, or suspect violates legally applicable Sanctions or defined Mashreq Compliance-Sanctions Policy.

**The Policy prohibits you from:**

- Manipulating or obscuring the details, routing or structuring of a payment, trade finance/service arrangement, transaction, business arrangement/deal, or any associated document or Customer information, or any information relating to a Supplier, Employee or any other person, or,
- Take any other action to circumvent this Policy, or,
- Advise anyone on how to circumvent this Policy

Please click below link to access the Sanctions Policy under 'Policies & Procedures':  
<https://mashriqi.mashreq.com/Code-Of-Conduct/>

## 9. Anti-bribery & Corruption

Mashreq, its directors, employees and other parties associated with Mashreq are prohibited from any form of bribery and corruption. This prohibition includes facilitation payments made to anybody for securing or speeding routine processes and procedures within or outside Mashreq.

**We do not offer or accept bribes or any other kind of improper payment, including facilitation payments or anything of value.**

**We ensure that we observe high standards of openness and transparency and take due care of public money.**

As an employee, you are not allowed to offer, give or accept any bribe, whether in cash or any other form, regardless of amount provided to or taken from any person or company, in order to gain any commercial, contractual or regulatory advantage for Mashreq which is illegal/unethical, or in order to gain any personal advantage, financial or otherwise, for you or anyone connected to you.

Bribery and corruption risks can arise in a number of areas that we deal with every day.

Examples include but are not limited to gifts and entertainment, interacting with public officials, use of third parties, provision of goods and services, hiring practices, and acquisitions. You are responsible for preventing, detecting, and reporting bribery and other forms of corruption in connection with Mashreq's business as per defined in the Anti-Bribery & Anti-Corruption Policy.

### 9.1 Gifts, Entertainment & Hospitality

**We avoid offering or accepting gifts or entertainment under circumstances that would compromise, or even appear to compromise our business judgment or inappropriately influence behavior. Giving or receiving, or soliciting/being solicited to receive, anything of value to or from our business partners/customers/employees may raise questions about the integrity of Mashreq.**



A gift is anything of a certain value that is offered to or accepted from any person Mashreq deals with as a result of a business relationship to self or family, for which the recipient does not pay the fair market value. Gifts can be of monetary or non-monetary nature, including benefits or advantages such as/not limited to: tickets, jewelry, artwork, hiring decisions, sponsorships, charitable donations, etc.

## 9. Anti-bribery & Corruption (continued)

Entertainment & Hospitality means all forms of corporate hospitality offered to or accepted from counterparts, including but not limited to social events (participating or watching) such as sporting/cultural/recreational events, ticketed events (theatrical events, awards or ceremonies), any form of travel, drinks, dinners, etc.

Sustaining strong business relationships can include exchanging gifts and hospitality with our customers and partners however it is your responsibility to ensure that receiving or giving of gifts/entertainment is appropriate and in accordance with Mashreq's defined threshold and should not be construed as an attempt by the offering party to secure a favorable treatment.

### To avoid the risk of an appearance of impropriety, you must:

- Demonstrate accountability by **refusing to give or accept benefits** that are intended to influence, or could appear to influence, our decision making. Such polite refusals greatly serve to demonstrate our processes of integrity and transparency
- **Under no circumstances** accept any form of fees or commission or kickbacks in connection with banking transactions
- **Avoid any situation** that would involve a conflict of interest, divided loyalty or the appearance of an improper attempt to influence business decisions
- **Not accept or solicit any gifts/benefit** from customers/suppliers, except for promotional items of reasonable value (as per defined threshold in the policy). Items above this value, which for some reason has not been possible to refuse, must be reported as per defined process and handed over to Mashreq
- **Obtain all relevant pre-approvals** before giving or receiving any form of gift or entertainment. Pre-approvals are based on various thresholds set out in the HR policy
- Not gift your managers/colleagues except under very limited occasions & if a gift needs to be given, the value of the gift should not exceed the defined threshold in the policy
- **Not make corporate/personal payments, gifts or entertainments** to any government official, political party and employees of a political party or candidates in the elections under any circumstances to influence any decision about the continuation of Mashreq's activities or that may be for the benefit of Mashreq. All political donations/contributions are totally forbidden.
- Consider any benefit received by you by virtue of your position in Mashreq as a benefit to Mashreq, not to yourself personally.

Please click on 'Policies & Procedures' under below link, to access the Compliance policy for Anti-Bribery & Corruption and HR policy manual for Gift, Entertainment & Hospitality:  
<https://mashriqi.mashreq.com/Code-Of-Conduct/>





“ Treat your colleagues with respect and offer equal opportunity ”



## 10. Communication & Interaction

You are expected to practice and maintain high standards of verbal and non-verbal communication in all aspects of the business in relation to all external & internal communication. You must display professionalism and ensure your commitments are adhered to. Be respectful in dealing with other employees, customers, vendors and all stakeholders.

### 10.1 External communication with press/media, at events, or on social media.

Given our leadership position in the industry, the news media is frequently interested in Mashreq. Although we have a responsibility to be open and responsive to their information requests, it is our duty to project the most accurate representation of Mashreq, and effectively communicate the work we do in the communities we serve. The Mashreq Corporate Communications (PR Team) is the officially designated and authorized team for engaging with the media on behalf of Mashreq (formally or informally).

All media queries, in any format, received formally or via personal networks, must be politely referred to the PR Team without any further comment. Mashreq employees must not share any company information with the media (on or off the record). We encourage all employees to respond with: "Our policy is to refer all media inquiries to the PR Team."

In all external forums, employees should remember the tone of voice guidelines when speaking. We are straight forward, avoid jargon, are open and transparent, honest, and to the point. If you can't answer the question, say so, offer to follow up, and move on. At no point do we comment on or entertain speculation about other company employees, or company matters. If asked, please report this to the PR team.

To become a company spokesperson, please contact the PR Team. As the majority of employees will not be approved spokespeople, we would ask that you do not identify yourself as a Mashreq employee on social platforms other than LinkedIn. At all times, avoid commenting on competition, or talking about company news, projects, or organizational updates on any social platform.



## 10. Communication & Interaction (continued)

### 10.2 Internet Posting on Social Media

We recognize that social media is a popular and powerful communication tool in our daily lives that must be used responsibly.

To use social media responsibly, you must follow the guidelines below:

- **Do not post and/or comment on work-related matters or internal communications** unless you are an official spokesperson and have the approval from Mashreq
- **Do not use ethnic slurs, personal insults** or engage in any conduct that would be in breach Mashreq's Code of Conduct and Ethics, HR Manual or any Mashreq's policy. Your social or online identity should be respectable as it reflects on Mashreq's reputation
- **Do not present an unprofessional image on public forums.** Be aware that others associate you with your employer when you identify yourself as such. Please ensure your Facebook, LinkedIn, Twitter, Instagram and any other social media or online profiles are in line with how Mashreq would like you to present or conduct yourself
- **Do not engage** in any activity that would be an **electronic crime** under the laws of the Jurisdiction in which you work
- **Do not distribute any unofficial/unpublished information** on behalf of Mashreq without authority to do so. Even if you act with the best intentions please note that anything you post about Mashreq can potentially harm the bank. As soon as you act on Mashreq's behalf by distributing information, you are upholding Mashreq's image. Act responsibly.



If in doubt on Internet Postings, please contact the Mashreq Marketing team:  
[SocialMedia@Mashreqbank.com](mailto:SocialMedia@Mashreqbank.com)

Please click below link to access the Mashreq Media Policy and Guidelines and Mashreq's Internet Posting Policy for employees  
<https://mashriqi.mashreq.com/Code-Of-Conduct/>

## 11. Treat Colleagues Fairly

We treat our people with dignity and will always sustain a culture of fairness and transparency.

We expect you to:

- **Treat your colleagues with respect and offer equal opportunity** regardless of age, race, color, nationality, ethnic origin, disability, race, gender, religion or any other characteristics protected by law, makes us stronger because it allows us to take full advantage of a workforce that is rich in experience, knowledge and creativity
- **Not tolerate any form of abusive behaviors** or harassment which might include, amongst others, bullying, discrimination, intimidation, physical violence, and sexual harassment
- Not use gestures, words (oral or in writing) or actions that may be **perceived as discriminatory, abusive or as harassment**
- **Have a "duty of care"** for your own health and safety and that of others who may be affected by your actions at work
- **Report any concerns** pertaining to respect & fairness to the HR



We are committed to dealing with any issues that are brought to our attention. We will thoroughly investigate complaints of harassment, discrimination or victimization and take formal disciplinary action where misconduct has taken place.

To raise your concerns and grievances to HR in an open, free and constructive manner:  
[TalkToUs@mashreq.com](mailto:TalkToUs@mashreq.com)

## 12. Human Rights & Sustainability

We are committed to support human rights including the prevention of child labor, modern slavery and human trafficking. The same accounts for environmental matters.

We constantly strive to invest in society and create a positive impact. By supporting volunteering initiatives by our staff we serve our communities and encourage and support our employees in these efforts.

### We expect you to:

- Be aware of how the day-to-day decisions made might affect the human rights of others, and **acting within our policies to avoid negative outcomes**
- **Evaluate human rights risks** that could arise across our value chain, including in our operations and in our customers' and vendors' operations
- **Be responsible towards the community** through our products, services and policies and to a sustainable environment
- **Consider and assess** the direct/indirect economic, social and environmental aspects and impacts of business decisions

## 13. Compete fairly in the Marketplace

In Mashreq, we are committed to promoting effective competition within the Marketplace as it provides the best possible outcome for our Customers via higher levels of innovation, better products and service standards.

Risks pertaining to anti-competitive practices are increasing as Regulators across the landscape in which we operate are evolving their Competition laws, with far reaching consequences to the Mashreq Groups strategy, revenues and reputation. Collusion that results in detrimental impact to the industry shall be strictly prohibited including, but not limited to, actions such as:

- Agreements between Competitors to restrict the rate of interest/profit offered on Deposit Products for Consumers
- Setting lending/financing rates, currency and foreign exchange Fees, spreads and rates
- Participate in coordinated efforts with competitors to charge maximum allowable Fees regardless of differences in actual costs



- Dividing up and sharing markets – agreeing with a competitor not to go after a customer, deciding which territories each business will take
- Limiting contract terms or financial product features which are not in the best interest of our customers
- Collusion on Market Bids/tenders – agreeing with another business or a competitor how much you will bid for a certain financial product or how much you plan to pay for a service or product
- Setting policies, procedures, requirements, fees or barriers that unfairly limit or delay a customer's ability to transfer their financial activities to another institution

While the above is not an exhaustive/complete list of anti-competitive practices, employees are responsible to keep proper standards of business and market conduct, antitrust and competition laws in countries where Mashreq operates. You are required to understand how competition risk applies to your role and raise possible issues to your direct manager when in doubt or as soon as you become aware of them.

## 14. Consequence Management

We are in the business of taking risks and the expectation is that all risks will be reviewed & mitigants considered before we proceed with any decision. There is possibility that despite our best intentions and efforts things could go wrong, therefore any evaluation of consequence management will be carried out independently in an objective manner without raising a fear culture leading to reluctance in taking decisions. Based on appropriate findings, action will be taken in line with the relevant policy.

In the event of breaching the Code or any other Mashreq policies, Mashreq will take the necessary corrective actions detailed in the HR Policy manual. The disciplinary action taken shall depend on the severity of failure to comply.

Please click on 'Policies & Procedures' under below link, to access the Consequence Management Policy:  
<https://mashriqi.mashreq.com/Code-Of-Conduct/>

## 15. Acknowledgment

Any breach of the present Code of Conduct, the policies it refers and the links appended or any part thereof in any manner whatsoever and howsoever caused, shall entitle Mashreq to take whatsoever action it deems fit against the employees including but not limited to termination and/or filing complaints with any and all local and federal authorities and with the Ministry of Labour and to initiate any appropriate action including but not limited to legal/disciplinary proceedings.

Mashreq reserves the right to take appropriate action for breach of the Code of Conduct and also potentially has the right to claim from the employee for an associated financial loss suffered by Mashreq due to employee negligence or willful breach of any regulatory/compliance requirements, subject to relevant laws, rules and/or regulations

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I acknowledge that I have received the Code of Conduct and understand that I am obligated to read the Code and to comply with the principles, policies, and rules outlined in the Code, including any amendments as and when made by Mashreq. I understand that a current copy of the Code of Conduct is posted on Mashreq's intranet page.

Name:

Signature:

Employee ID:

Date: