

# CODE OF ETHICS

It is the policy of NBPECL to conduct the business of the company in full compliance with the laws, rules and regulations of the community in which it operates and to adhere to the highest ethical standards. To these ends employees are expected and directed to manage the business of the company with:

- The highest ethical standards of integrity and candor in conformity with the code of ethics & business conduct.
- Due diligence and proficiency in all business activities.
- Compliance of all legal and regulatory requirements.
- A manner that no disfavor will reflect on the company, both on and off the job.

## Objectives

Code of ethics and business conduct intends to deter wrong doing and act as a ready reference to all the employees in maintaining compliance with the rules and regulations laid down by NBPECL and would be a guide in directing the management to ensure the observance by employees according to the stipulated policies of NBPECL and promote the following objectives:

- Honest and ethical conduct, including ethical handling of actual or apparent conflicts of interest between personal and professional relationship.
- Compliance with applicable governmental laws, rules and regulations.
- Promote internal reporting to designated persons of violations of the code.
- Accountability for non-adherence of the code.
- All employees are to conduct themselves in accordance with highest standard of personal and professional integrity.

## Observance of Rules

NBPECL expects its employees to have integrity, honesty and the highest moral principles. The company does not intend to attempt any control over the private lives of its people or to say how these lives are to be lived. The company does not tolerate any conduct, which might be considered as detrimental to the reputation of the company. Every employee is to abide by the rules and regulations of the company and should strictly observe, comply with and obey all the orders.

## Application of Code

The code applies to all staff members of NBPECL in their decisions and activities within the scope of employment, or when representing the company in any capacity. **A copy of code of conduct is given to every employee for review.** *Each one of them is required to sign a written confirmation that they have reviewed, understood and agreed to adhere to the code.*

## **Maintaining Office Decorum**

- All the employees are obligated to comply with the office work timings and ensure that work commitments are not disrupted.
- Employees are required to maintain proper dress code (office attire) and appear well groomed & presentable all the time.
- Employees are to observe high standards of behavior/ attitude that include positive attitude/ body language, politeness & optimistic approach. Clumsy/ abnormal behavior/ short- temperament should be avoided at all times.
- Employees are responsible for ensuring their own work area.

## **Confidentiality**

Confidential information about NBPECL's business or business plans, marketing methods, technology or systems must never be disclosed to a third party except pursuant to a statute or regulations, or a valid court order. Employees are not to disclose to any third party particulars of the identity or financial, business or personal affairs of a customer, unless:

- The customer has given prior written consent.
- Disclosure is compelled by a court or statutory authority of competent jurisdiction.
- Disclosure is compelled by law, due to money laundering, or by regulatory requirements.
- Disclosure is necessary to protect the company's interest, for example disclosure to the police in case of suspected fraud.

## **Conflicts of Interest**

- You must ensure that your personal interests do not conflict with the duties that you adhere to the company or which the company owes to its customers. In particular, an employee should never become personally involved in any transaction, negotiation or contract on behalf of an organization with an entity in which the employee or any of his relative or friend has an interest, without full written disclosure to and prior written approval from the group head concerned.
- An employee must avoid conflict between his personal, social, financial or political interests.

## **Gifts and Inducements**

Employees are not permitted to accept gifts, entertainment, or other favors from existing or prospective customers of the company

## **Outside Pressure**

Employee must refrain from bringing in outside pressure or influence to attain personal gains within the organization; any such attempt will be subject to disciplinary action/ corrective guidance.

## **Money Laundering**

The company fully supports the international drive against serious crime and is committed to assisting the authorities to identify money laundering transactions and, where appropriate to confiscate the proceeds of crime. The company has issued guidelines to all business units to enable them to follow the anti- money laundering policy.

### **Key Principles**

- The identity of a customer beginning a business relationship or conducting a single transaction should be established from official or other reliable identifying documents. The golden rule is to know your customers.
- If branches suspect that funds stem from money laundering, they should promptly report those suspicions to the competent authorities and record the circumstances in writing.
- Business units should not forewarn their customers when information relating to them is being reported to the competent authorities.
- When a branch reports its suspicions to the competent authorities, it should comply with their instructions.

### **Protecting Companies Resources**

All employees are responsible for safeguarding companies and customers tangible and intangible assets including cash, securities, business plans, customer information and physical property and services. Copying, selling, using and distributing information, software and other forms of intellectual property in violation of license agreements are prohibited. The use of email, telephone, fax and computers are primarily for business purposes. Personal communication must be kept to a minimum. Stationery including letterheads are to be strictly used for business purposes only.

### **Discrimination or Harassment**

NBPECL encourages a work environment where employee differences are valued and respected. Company promotes equality of gender, race and religion and prohibits sexual or any other kind of discrimination, harassment or intimidation whether committed by or against a supervisor, coworker, customer, vendor or visitor.

No employee shall because of race, creed, color, national/ ethical origin, gender/sex, marital status, sexual preferences, religion, age, or physical disability, be subjected to any discrimination or to any harassment be another employee of the company.

### **Fraud, Theft or Illegal Activities**

Employees are to be alert and vigilant with respect to frauds, theft or significant illegal activity committed within the office. If any such activity comes into employee's attention he must immediately report the same to his immediate supervisor or department head who

will arrange for appropriate follow up action to be taken. Failure to report any such activity will be subject to disciplinary action.

### **Accurate Record Keeping and Reporting**

Company books, records, accounts, and reports must accurately reflect its transactions, and must be subject to an adequate system of internal controls and disclosure controls to promote the highest degree of integrity. An employee must not make a fake claim for reimbursement of any expense.

### **Copyrights**

Employee will not make unauthorized copies of copy-write materials, company's proprietary information such as company documents, policies, manuals, instructions, computer program etc. Any work that you undertake for the company is the sole property of company and that should be kept secret and treated as copyright.

### **Regulators and Auditors**

Compliance with laws, regulations and ethical standards is an important element of their obligations to their customers, stockholders, and general public and other staff. It is essential for the company success that they take compliance seriously. An employee should think of compliance as his own responsibility.

### **Zero Tolerance to Work Place Violence**

The company is committed to creating and maintaining a working, learning and customer care environment, which is free from violence. Mutual understanding and respect toward all employees is an essential element for excellence in professionalism, existence of safe and healthy workplace, and maintenance of a corporate culture, which serves the needs of the community. The company prohibits violence acts or threats of violence. Any employee, who commits or threatens to commit a violent act, is subject to disciplinary action. The company has zero tolerance for violence against any member of the workforce or its property.

### **Drug- Free Work Place**

NBPECL is committed to providing a safe work environment and fostering the well-being and health of its employees. This commitment is jeopardized when an employee illegally uses drugs or alcohol on the job, come to work with these substances present in his body, or possess, distribute, or sell drugs in the workplace.

### **Equal Employment Opportunity**

NBPECL is an equal opportunity employer in hiring and promotion practices, benefits and wages. The company will not tolerate discrimination against any person on the basis of race, religion, color, gender, age, citizenship, disability or any other basis prohibited by law in recruiting, hiring, placement, promotion, or any other condition of employment.

## **Nepotism**

While there is no prohibition against the employment of close relatives, the integrity of the personnel process must be maintained. Therefore, no one shall serve on a committee; make personal recommendations or decisions, influence any person making decisions such as appointment, retention, transfer, advancement or promotion affecting a close relative.

## **Acts of Misconduct**

- Theft, fraud, dishonesty with business or property of the company or any other organization.
- Falsification of employment documents/ data to obtain employment.
- Tampering the office records.
- Negligence or improper conduct leading to damage of company- owned property or damage to the reputation of the company.
- Conviction of a criminal offence within or outside the office.
- Violation of safety or health rules.
- Smoking in prohibited areas.
- Spitting within company premises.
- Unauthorized absence from duty.
- Misuse of official stamps/ letterheads/ telephones/ computers & other items.

The company, at its sole discretion, shall determine what act or omission constitutes misconduct, breach of trust or negligence of duty.

## **Responsibilities after Leaving the Company**

Employee must not use their position to advance their prospects for future employment, or allow their work to be influenced by plans for or offers of, external employment which would conflict or compromise in any way the best interests of the bank which would conflict or compromise in any way the best interests of the company.

Employee's professional duty while being employed by the company is to maintain confidentiality; therefore, an employee must maintain the same professionalism and secrecy after leaving the employment of the company and not disclose any official information.

## **Conclusion**

This employee book includes the code of ethics & business conduct, there is written a set of general principles rather than detailed prescriptions. It is impossible to address every single circumstance you may face that will require you to ponder the proper ethical approach in any given situation. This successful development of an ethical environment relies upon the sense of responsibility for our own Professional behavior taking into consideration the provisions of this code and policies of the company.

## **Merits of the Code**

This code clarifies all the staff of the company the conduct expected in the performance of the duties. This leads the employees to conduct themselves in accordance with the highest standards of personal and professional integrity and to comply with all laws and regulations and corporate policies and procedures.