

Code of Conduct for

International Leasing And Financial Services Limited

January 23, 2018



**INTERNATIONAL LEASING AND
FINANCIAL SERVICES LIMITED**

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1.0 Introduction

The Code of Conduct has been designed for the Employees to uphold and promote the interests of International Leasing And Financial Services Limited (ILFSL) and their shareholders and strengthens relationships among employees, stakeholders/customers and the community as a whole with firm commitment to foster integrity within the organizations.

The Management of the company are encouraged to be committed to promoting corporate governance and supporting the Principles of Good Corporate Governance and Institutions Best Practices recommended by the regulators for enhancing the credibility and transparency of the organization. They should be committed to the responsibilities vested upon them to bring in excellence in all aspects of the operations, including corporate governance of the NBFIs.

2.0 Stakeholders

2.1 Government and Regulators

- Bangladesh Bank (BB);
- Ministry of Finance (MOF);
- National Board of Revenue (NBR);
- Bangladesh Securities and Exchange Commission (BSEC);
- Dhaka Stock Exchange (DSE);
- Chittagong Stock Exchange (CSE);
- Others

2.2 Investors, Beneficiaries, Analytics/Researchers and External Auditors

- Shareholders and market investors;
- Business community and others associations;
- Rating agencies;
- Financial analysts;
- External Auditors;
- Brokers and dealers in shares, securities, debentures etc;
- Others

2.3 Customers and Clients

- Customers and users of products and services;

- Suppliers;
- Service providers of all categories.

2.4 Staff and staff associations

- Employees of all levels;
- Welfare Associations;
- Bangladesh Leasing And Finance Companies Association

2.5 Others

- Civil society;
- All kind of Social, Print and Electronic Media;
- Advertising Agencies;
- Brokers and dealers;
- Others.

3.0 Basic Professional and institutional obligations

Company have to ensure that each of their employees performs the specific duties bestowed uponhim/her with honesty, integrity, impartiality towards any person for effective functioning and upholding the public confidence. Employees should stick to the basic principles of maintaining honesty, integrity, impartiality and avoid activities to attain personal gain rather than their duties towards the organization that question the ethics of the employees and cause an apparent conflict of interest. Employees should also be aware of and avoid the activities that may lead to a confusion regarding the judgment capacity or ability to perform the duties satisfactorily that belong to his/her position.

3.1 Employer Code of Conduct

Company should have to maintain an environment that reinforces pride in being employees of the organization with compensation structure adequate to attract and retain the standard in the market, job assignments and logistically well supported work situations encouraging continuous learning and rewarding innovativeness and performance excellence by fast tracking in career path, clear delegation and delineation of responsibilities and accountabilities, fairness and objectivity in performance appraisal and personnel placement decisions.

Company should discharge functions to the employees in a forward looking, proactive, responsive and consultative manner. In aspiration for higher standards of performance each employee should be aware of

his/her limitations in independence, logistics, professional know-how and skill set as the organization and industry standard. Employees will be persistent in putting their utmost effort to overcome those limitations. Employee should perform duties and responsibilities properly and effectively and take necessary steps to maintain and strengthen the public confidence and trust upon the organization that has been achieved over years. Towards achieving these, their performance commitments to diverse broad stakeholder groups should be as follows:

3.2 Some specific compliance guidance

- a) At all times the stakeholders shall act in a professional and ethical way, and uphold the heights standards of honesty, trust, fairness, integrity and diligence;
- b) Every stakeholder shall consider the risks and implications of their actions and in principle, should feel accountable for them, and for the potential adverse impacts;
- c) All in the company/organization shall take firm promise to comply with all current regulatory and legal requirements, and adopt endeavor to follow best industry practices;
- d) All information be used and handled with best care and due diligence be applied to ensure highest confidentiality and preserving sensitivity;
- e) Prevent and avoid potential conflict of interest that may arise and influence one whilst he/she performs;
- f) Serve customers, colleagues and counterparties with due care. Respect their desires and serve them with responsibility if they asked for, or help them voluntarily;
- g) Set the service standard for the organization that reflects professionalism that also express values and attitudes, as well as positive behaviors.
- h) Equip employees to carry out their duties with due regards to the technical and professional standards expected by qualified customers. Encourage the staffs continuously to develop and maintain their technical and professional knowledge and level of competence; and
- i) Train and encourage the staff/officials to act with complete integrity towards customers, colleagues, counterparties and others with whom they may come into contract.

3.3 Serving Customers and the Stakeholders

- Determining customer needs responsibly;
- Providing excellent packages/ products, services and solutions;
- Being fair to customers/stakeholders;
- Providing secured financial facilities;
- Refrain from providing inappropriate and unlawful services.

3.4 Service Provider

- Analyze and determine customer base and review and understanding their need effectively;
- Add in and provide and service excellence with integrity and sincerity;
- Provide secured services to the clients;
- Be fair and well-committed in serving the customers and stakeholders;
- All services sold or served be passed- though the legal and regulatory processes;
- Each type of stakeholders' involvement and concern be clearly defined and clearly understood.

3.5 Encouraging People for knowledge and skill enhancement

- Providing opportunities for professional development;
- Evaluating performance objectively;
- Applying ILFSL values & principles consistently

3.6 Delivering to Partners

- Creating sustainable value;
- Adhering to good corporate governance practices;
- Protecting intellectual property;
- Protecting ILFSLname and reputation;
- Avoiding unhealthy competitive behavior.

3.7 Being Proactive

- Anticipating and accepting change;
- Encouraging and rewarding innovation responsibly;
- Maintaining and sharing accurate and useful information when and where necessary.

3.8 Working in Teams

- Assigning Individual Accountability;
- Preventing favoritism and nepotism;
- Extracting ideas from different perspectives from all the team members;
- Working in unity;
- Acknowledging both individual and team contributions.

3.9 Respecting Each Other and reciprocity

- Recognizing others effort/contribution;

- Providing a working environment free from harassment and intimidation;
- Comply with regulations of health & safety etc.

3.10 Guarding against Arrogance

- Celebrating successes with humility;
- Meeting the behavioral expectations of the stakeholders;
- Expressing personal identity with dignity;
- Expressing personal grievance with humility and tolerance.

4.0 Responsibility

4.1 Responsibility to Shareholders

Company should have responsibilities to protect interests of their shareholders. With this end in view they should endeavor to maximize their profit and distribute the same legally and properly among the shareholders.

4.2 Responsibility to Customers

To meet the highest level of satisfaction of the customers, company should:

- a) Render required service to all customers maintaining highest degree of professionalism without discriminating among them.
- b) Maintain strict secrecy about customer's information, while the account is operational or after it has been closed except the following instances:
 - I. Where the company receives an order from court for disclosure.
 - II. Where the company is obliged to disclose such information as per the provision of law.
 - III. When any customer express his/her consent to disclose such information.
- c) Give prior notice to close an account.
- d) Provide an accurate statement of account upon request of the customer for required period and as per the existing rules and regulations or within a reasonable time.
- e) Receive cheques for collection and credit customer's account without receiving/demanding any undue privilege from the customer.
- f) Advise/ notify a customer immediately if the company suspects any forgery or fraudulent activity in the operations of the account.
- g) Conduct due diligence in the operation of a customer account.

- h) Provide complete information to the existing and probable customers of all products offered by the organization.

4.3 Responsibility to Community/Society

All Directors/Employees of ILFSL have to have integrity and responsibility not only for their clients, shareholders and employees but also for other stakeholders of the financial industry. They must meet their social and environmental responsibilities. They must follow healthy practices to meet the industry competition so that the societal and economic stability do not face any kind of risk. 'Corporate Social Responsibility' programs must be conducted with a true and fair intention for the betterment of the society as a whole.

4.4 Commitment to the Environment

Environmental and climate protection are among the most pressing global challenges of time. All of these concerns should be taken into account in all aspects of business of ILFSL, including minimizing own ecological footprint. Company can contribute to the protection of the environment in many ways; especially the financial sector can play a significant role on the environmental impact through their lending policies, besides recycled paper use, increased electronic data, decreased energy consumption etc. Company must discourage their management from lending practices that are inextricably linked to commercial activity that degrades the natural environment. Company must encourage funding of various eco-friendly activities.

5.0 Company's Property and Information

5.1 Company's Property

Directors and employees of ILFSL should protect and safeguard organization's property and not to utilize it for personal gain. An employee should be concerned and take appropriate initiatives, where necessary, to conserve the property and ensure its proper and optimum utilization.

5.2 Information Security

All Directors/Employees of ILFSL keep secure their information from unauthorized disclosure and exchange. Any confidential information received from clients, or any details of the transactions of its clients shall be preserved with utmost security.

5.3 Invisible Property

- a) Employee of ILFSL shall not use the corporate brand and goodwill of the company for non-official purpose like taking house rent, renewal of car license, buying own flat and other assets etc.



- b) The use of official designation for any personal gain should be prohibited.

5.4 Intellectual Property of Others

An employee must be cautious to protect intellectual property rights of others. For example, he/she must not use logo of third party in such purposes which are not allowed /prohibited in the franchise agreement, not use the CIB report of Bangladesh Bank and refrain from plagiarism of another Bank/NBFI's credit analysis for personal gain/purposes.

5.5 Company's Information

In performing the responsibilities, an employee may have access to information that is not generally available to the public or that is considered as confidential. This may include information related to company, customers, present and former employees. He/she should not disclose such information unless authorized by the appropriate authority.

An employee must not provide information to third party without prior approval of competent authority or if he/she is not served notice or order under the provisions of existing laws.

An employee must not disclose the unpublished information of the organization related to its performance, strategy, system, policies etc.

5.6 Customer Information

An employee shall protect the confidentiality and security of customer information.

5.7 Information of Government Agencies

An employee will not disclose any information received from govt. agencies and regulators like Anti Corruption Commission, Bangladesh Police, National Board of Revenue, Bangladesh Bank, and Bangladesh Securities Exchange Commission for purposes which are not authorized by appropriate authority.

5.8 Employees' Information

Company will ensure the confidentiality of all information about the present and former employees of the organization.

5.9 Suppliers Information

An employee shall keep information confidential regarding the purchase of goods or services. Price quoted, methods, business policy etc. of the vendors should not be disclosed.



6.0 Use of Position

The officials in all positions must have to abide by their respective code of conduct for the sake of national integrity. It is legitimate that a personnel will use his position and delegated power to do his jobs properly. But what is detrimental to the nation as well as the state, is the abuse of position and power. It is deemed that a person is abusing his position when the following two deviations are found out:

6.1 Private Gain

An employee is supposed to exercise his/her power attributed to his/her position for the benefit of the organization as well as of the country. But it becomes injurious and illegal if the exercise of his/her power relating to his/her position is led towards personal gain. It is tantamount to corruption or misuse of power and position and it is quite contradictory to national integrity. Therefore, the use of position of an employee in the organization for any private gain is strictly prohibited.

6.2 Endorsement

The endorsement of one's position is also similar to the abuse of position. Sometimes, dignitaries may not directly take any benefit by using their power and position. They may pave the path of prosperity of other persons of their own by using their position and power. It is also tantamount to the abuse of position. The aim of a dignitary should be to serve the people or nation selflessly and without any biasness to a particular sect of people. If any activity from his/her position makes some of his/her own people benefited and frustrates the benefits of others, it will definitely be treated as partiality and nepotism. So, a dignitary's conduct should not be like that. In fact, endorsement of one's position is similar to the abuse of position and therefore it is also prohibited.

7.0 Conflicts of Interest

The conflict of interest is often a very strong hurdle on the strategic way of national integrity. When an employee thinks of his/her personal interest from his/her official position, a conflict of interest arises. The statute allows him/her to protect or increase the interest of his/her organization or the state. It is statutory obligation for each and every employee of the organization to keep himself / herself above the personal interest as long as he/she is in service. This is the general standard of services of the employees. The deviation from this general standard is strictly prohibited though there may be several causes or reasons behind their falling victims of conflict of interest. Some major causes or reasons that lead the employees to fall into the conflict of interest are mentioned below:

- Dissatisfaction with salary and remunerations;
- Lack of working environment;
- Lack of the opportunity for promotion;
- Political influence;
- Excessive greed;
- Lack of the security of job;
- Poverty

Whatsoever the circumstances are, the employees are bound to avoid the conflict of interest as long as they hold positions. Taking any kind of undue and illegal financial benefit is considered to be the deviation from the statutory position and it is a punishable offence. So, to avoid the conflict of interest the employees will have to refrain themselves from doing the following things:

- a) The employees will perform their duties with a view to protecting the interest of the organization or of the state and nation as well. They must not think of or prefer to their personal interest to national interest during the tenure of their service.
- b) The employees must refrain themselves from involving in any kind of financial activities relating to their personal interest or gain.
- c) The employees must not give any advice, consultancy, direction or suggestion to anybody or to any institution that brings any financial benefit to them.
- d) The employees must not do things that hamper the interest of their respective institutions but brighten the image and interest of their own.
- e) The employees must not do any outside business activities for their personal interest or profit by using their power and position.
- f) The employees must not do any business dealing like share holding, profit sharing, partnership of any business company or manufacturing industry or servicing centre for their personal interest.
- g) The employees must refrain themselves from taking any indirect benefits like employment of their sons and daughters or relatives, donations in the name of their family members or relatives as long as they remain in service.
- h) The employees must not make any donation, issue any certificate, release any property or give any other monetary benefit to their family members or relatives by using their power and position.
- i) The employees will not personally receive any charitable contribution from others and/or make any charitable contribution to their family members and relatives if those charitable contributions are made by/under their power and position.
- j) The employees will not receive/take any gift (in cash or kind) from those who are directly benefited or assisted by their office or by their power and position.

By following and maintaining the above mentioned instructions and restrictions the employees may avoid the conflict of interest from their respective position.

8.0 Engagement in other Employment

Employees shall not:

- a. Engage themselves in any commercial business or pursue such business either on his own account or as agent of others;
- b. Act as an agent of an insurance company or so on;
- c. Accept any outside employment, honorary or stipendiary without obtaining prior approval of the competent authority;
- d. Undertake part time work except those, which may be requested to be accepted or undertaken by competent authority.

9.0 Private Trade or Employment

Subject to the other provisions of this regulation, no employee shall, except with the previous permission of the competent authority, engage in any trade or undertake any employment or work, other than his/her official duties. An employee below officer rank, without previous permission, may undertake a small enterprise which absorbs family labour. But in such cases he/she must inform his/her office the details of the enterprise along with the declaration of assets.

An employee may undertake honorary work of a social, religious or charitable nature and occasional work of a literary or artistic character which includes publication of one or a few literary or artistic works, provided that his/her official duties do not suffer thereby. But the authority, at any time, may forbid him to undertake it or require him to abandon it.

9.1 Procedure for Applying in outside Employment

Application for temporary as well as permanent employees of the company for outside employment shall be dealt with on the basis of the following principles:

- Application for appearing in the competitive examinations of Bangladesh Public Service Commission from all categories of employees shall be forwarded.
- Application from all categories of employees for employment in the Government and Semi-Government institutions including State owned/Specialized/Private Banks/NBFIs shall be forwarded.

- Applications for employment in International Organizations where Bangladesh is a member and for employment under Foreign Governments will be forwarded provided that all such applications are processed through Government of Bangladesh.
- Applications from all categories of employees for employment in the Autonomous bodies including Public and private University shall be forwarded.
- Any application for outside employment which does not fulfil the above conditions shall not be forwarded.
- If any employee gets outside employment he/she must clear off his/her dues and resign from the service by giving notice as per provisions of his/her institution. If he/she does not comply with these requirements he/she shall not be released. When an employee is released for outside employment, his/her lien shall not be retained in the service even if the outside employment is on temporary basis. (The lien of an employee shall be retained only when the company deposes him/her to any other organization for some specified period under its own arrangement.)

9.2 Teaching, Speaking & Writing

Employee considering authorship or publication of a book, article etc and speaking in front of the media which is not commissioned by the organization but which could in any way be connected with their work or employment at the organization should seek guidance from the management through HR before entering into any commitment. Any publication or public speaking of an employee should not tarnish the image of the organization vis-à-vis regulatory bodies of the country. The same considerations apply to the publication of material on the world-wide web. No employee shall make any communication regarding the affairs of the company to the press or any other media, nor publish any article containing data, comments or opinions on ILFSL's or other affairs in any newspaper which may involve the company, without obtaining prior approval of the competent authority.

10.0 External Pressure/Approach to Member of Parliament, Political Leader, Board Members etc.

No employee shall, directly or indirectly, approach any member of Parliament or use any political influence or attempt to bring any political or the influence of the Board of Directors for his/her employment, increment, promotion, transfer or any other personal gain.

11.0 Acceptance of Gifts and Foreign Awards

- No employee shall, without the previous permission of the competent authority, accept or permit any member of his/her family to accept any gift, from any person, the receipt of which will place him/her under any form of official obligation to the stakeholder/donor. If the offer of a gift cannot be refused without giving undue offence, it may be accepted and delivered to the authority as to its disposal.

- If any question arises whether the receipt of a gift places an employee under any form of official obligation, the decision of the authority thereon shall be final.
- If any gift is offered by the head or representative of a foreign state, the employee concerned should attempt to avoid acceptance of such a gift if, he/she can do so without giving offence. If, however, he/she cannot do so, he/she shall accept the gift and shall report to the authority for orders as to its disposal.
- No employee shall, accept a foreign award, title or decoration without the approval of the competent authority.

12.0 Fair Treatment of Counter-parties

All relationships with external counter-parties should be conducted in professional and impartial manner. Vendor selection and hiring decisions must be made objectively and in the best interest of the organization based on evaluation of integrity, suitability, price, delivery of goods/ service, quality and other pertinent factors. Employee should commit to fair contract and payment terms with them in return of good service at a good price supplied; in a responsible manner.

Employee's personal relationship with contractors, suppliers and vendors should be disclosed to the Top Management at the time of entering into the transaction and should not influence decisions made on behalf of the organization. Negotiations with customers and potential customers should be conducted in a professional manner and subsequently comparison of Cost & Benefit to be presented to the competent authority.

Vendors or suppliers should not be used for any personal purposes, so as to have any conflict of interest while dealing with them.

13.0 Anti-Money Laundering

Money Laundering legislations criminalize money laundering in respect of all crimes including drug trafficking, terrorism, theft, tax evasion, fraud, handling of stolen goods, counterfeiting and blackmail. It is also an offence to undertake and/or facilitate transactions with individuals and entities involved in criminal activities.

An organization should not do business with drug traffickers, money launderers and other Criminals. An organization should be fully aware that no customer relationship is worth compromising our commitment to combating money laundering. An organization should formulate Anti Money Laundering Policy following regulatory body's guidelines to enable all employees to follow the policy meticulously.

Employees must exercise requisite diligence in selecting those with whom while conducting business. They must adhere to processes in place for checking the credit and character of customers and counter parties. These processes ensure customer's due diligence and ongoing monitoring of our customers to detect suspicious transactions during the entire period of the relationship.

14.0 Accuracy of Records and Reporting

Organization's 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 ensure that records, data and information owned, collected, used and managed by him/her for the organization are accurate and complete. Records must be maintained as per the policy of the organization in sufficient detail so that these may reflect accurately the Organization's transactions.

An employee must assist in maintenance of appropriate records so as to ensure that financial transactions are prepared in accordance with generally accepted accounting principles and that they fairly present the financial conditions and result of the Organization. He/she must observe standards of good taste regarding content and language when creating business records and other documents (such as weekly/ monthly/quarterly statement, e-mail etc.) that may be retained by the organization. Non-maintenance of these records that come into employee's notice and any misappropriation or tampering of records, needs to be reported to the relevant authority. An employee must not represent any report/claim for his/her personal gain or to protect him/herself.

15.0 Fraud, Theft or Illegal Activities

Employees are to be alert about the frauds, theft or significantly illegal activities and will not engage in such activities at any cost. If any such activity comes into any employee's notice, he/she must immediately report the same to his/her immediate superiors or Management to protect the company Interest. Thus he/she may act as a whistle blower.

16.0 Working Environment

16.1 Health & Safety

Adequate attention is always accorded to the health and safety of the employees, i.e. employment of both physical and technical surveillance on premises to minimize possible threats to security. Physical premises are under regulatory requirement to conduct periodic drills for a systematic approach both to prevent any security

breaches as well as to promote a culture of security and safety awareness. This involves managing health and safety care as any other critical business activity with periodic reporting, appraisals and improvements made. For more specific details, consult the Health and Safety Guidelines in Human Resources Division/Department of the Organization.

16.2 Workplace Environment

Energizing the workplace is one of the key factors of any organization. All employees of the organization are responsible to keep the workplace friendly, transparent, free from harassment & corruption etc. and ensure the cohesiveness among the colleagues.

17.0 Team Work

Teamwork and co-operation is an important aspect of the work ethics in the organization. An organization should leverage on the dynamics of collective skills, knowledge and experience to achieve the best for the stakeholders. An organization views its employees as human capital and recognizes the pivotal role that meritocracy plays in setting rewards and penalties for safeguarding the interests of its employees. It respects the incidence of conflicts arising in the workplace and seeks amicable resolution of contentious issues in a manner that is constructive, open, honest and ultimately beneficial to all parties involved.

18.0 Diversity

An organization respects all employees as unique individuals with fundamental human rights and supports the cultural and ethnic diversity of its workforce. An organization believes that creating a work environment that enables to attract, retain and fully engage diverse talents, leads to enhanced innovation and creativity in the services of the organization.

19.0 Employees Grievance

A grievance is defined as any type of problem, concern, dispute and complaint related to work and the work environment that cannot be resolved through normal day to day communication. Grievances may arise due to differences in perception, misconduct, unfair treatment, intra-personal problems of individual employees, dissatisfaction with working conditions etc. If employees have a grievance, they should try to resolve this informally first. But, if the complainant feels unable to tackle the complaint informally, and cannot reach a satisfactory conclusion through the informal process, he/she may pursue a formal grievance mitigation application.



20.0 Compliance with Laws, Rules and Regulations

Employees of ILFSL are expected to comply with the laws, rules and regulations governing the Organization's business vis-à-vis regulatory bodies. No individual is expected to know the details of all applicable laws, rules and regulations, but individuals should be knowledgeable about specific laws, rules and regulations that apply to their areas of responsibility.

21.0 Fair & Equal Employment Opportunity

ILFSL is committed to provide equal opportunity in employment on the basis of individual merit and personal qualifications to employees and applicants for employment. Every individual has the right to work in a professional atmosphere that promotes equal employment opportunities and where discriminatory practices, including harassment are prohibited.

22.0 Harassment

The Organization is committed to provide a work environment where all employees can work free from harassment because of religion, age, gender, sexual orientation. The organization will not tolerate any type of harassment by employees, supervisors, customers or others. It is based on common sense; all employees should treat each other with respect and courtesy. Harassment in any form including verbal and physical conduct, visual displays, threats, demands and retaliation is strictly prohibited.

22.1 Conduct towards Female Colleagues

As employers, company must be committed to create an environment which is free from all forms of harassment and discrimination towards women. Any harassment or discriminatory behavior directed at female employees based on her background, gender, religion, race, color, ethnicity, national origin, age, marital status, pregnancy, disability, personal appearance, and status should be dealt with appropriate disciplinary action. Harassment towards female colleagues may include making derogatory or provocative comments, physical violence, inappropriate jokes, and unwanted physical contact, use of epithet, comments or innuendo, obscene or harassing telephone calls, inappropriate content exchange through e-mails, letters, SMS, notes or any other forms of communication.

23.0 Zero Tolerance to Workplace Violence Whistle blower

The Organization expressly prohibits any acts of violence or threats of violence by any employee against any other person in or about facilities or in connection with the conduct of business elsewhere at any time. Mutual understanding and respect toward all employees is an essential element for excellence in professionalism, existence of safe and healthy work place, and maintenance of a corporate culture, which serves the needs of the community. The Organization has zero tolerance for violence against any member of the workforce or its property.

24.0 Special Responsibilities of Superiors

In addition to responsibilities as employees, superiors must abide by the:

- a. **Duty of selection** - Carefully select the employees for a job in light of their personal and professional Qualifications. The duty of care increases with the importance of the obligation to be entrusted to the employee.
- b. **Duty of instruction** - Formulate obligations in a precise, complete, and binding manner, especially with a view to ensuring compliance with provisions of instructions.
- c. **Duty of monitoring** - Ensure that he/she meets the expected deliverable on daily basis and comply with provisions of applicable laws and regulations, on a constant basis.
- d. **Duty of communication** - Communicate to the employees that any violation of the applicable laws /regulations are disapproved of and would have disciplinary implications.

25.0 Fair Treatment of Customers

Treating customers fairly and without prejudice fosters good rapport and helps build long-term sustainable business relationships. Moreover in the advent of global financial crisis, both local and global law-makers and regulators are increasingly focusing on ensuring that organization employ fair practices in dealing with customers. This entails:

- Ensuring that communications are fair, concise, clear and not misleading so that client are fully aware of the product features, relevant fees and associated risks for financial products and services.
- Creating products which meets customer needs and takes into account their financial situation, profile and risk tolerance.
- Providing quality customer service, delivering on service level promises and handling complaints in an efficient, prompt and friendly manner.
- Identifying and managing possible customer conflicts in an open and clear way.

26.0 Privacy And Security of Client Information

In order to provide financial services company collect, maintain and use the personal information of clients in a manner which allows them to provide better and more tailored products and services and better meet the clients' financial needs and objectives. As per the Code of Conduct, all information gathered from customers / clients during the course of providing service during an individual's employment is to be considered confidential unless it is clearly stated otherwise (or the situation arises whether he/she has been authorized to do so) and is to be used only for the performance of said job duties in line with all rules, regulations, laws and other policies governing the individual's employment. Furthermore, the information is to be kept confidential and secure even after leaving the employment of that particular institution.

27.0 Transparency and Accuracy of Financial, Tax and other Reporting

Company must ensure that their reports and communication is always true, complete and accurate and must not be misleading. They must maintain transparency in their business operations and dealings with clients, stakeholders and regulators.

28.0 Interaction in Print, Electronic and Social Media

All media (print, electronic and social) inquiries should be forwarded to personnel from Public Relations / Corporate Affairs / Corporate Communications or any other related department which has been authorized to initiate contact with the media on behalf of the company. This is to ensure that overall a consistent message is broadcast which is in compliance with the governing laws and regulations.

The advent of social media has enabled people from across the globe to be privy to information at a rapid pace which can at times be sensitive in nature and thus it is particularly important to ensure that social media sites and tools are used responsibly and with good judgment in compliance with the company's policies which restrict the disclosure of confidential information about the company, its operations, policies and procedures, employees, customers and other stakeholders or any other information that compromises internal controls and safety requirements.

29.0 Guidelines for 'Speak Up Policy'

It is vital that company adopt a 'Speak Up Policy' to uphold their commitment to the code and to maintain a culture of strong ethics and integrity. Any misconduct by personnel from a bank or financial institutions serves to harm not only the reputation and financial performance of that particular organization but also ultimately undermines trustworthiness of the industry itself.

Management must establish a formal policy, procedure, channels and open environment where staff are confident in raising concerns about any misconduct and are free from the fear of victimisation.

30.0 Personal Investments and Insider Trading

Insider trading' is the abuse of confidential information and is defined as a malpractice relating to the exchange of a company's securities by individuals who by nature of their job have access to crucial price sensitive information which is otherwise non-public in nature and thus this gives them a competitive advantage over other investors and undermines the credibility of the financial system. As such, employees and other representatives of company are prohibited from partaking in trading of publicly traded securities (including the securities of their place of employment) for personal gain (or for the gain of the members of their household such as spouses) if they possess material non-public information about the security or the issuer. It is to be noted that insider trading also encompasses giving 'tips' to another person, encouraging anyone else to deal or dealing on behalf of anyone else based on other non-public 'inside' information. Furthermore, employees and other representatives of company shall not make any personal investment in an enterprise (including in a public or private company that does business transactions or is a supplier or competitor of their place of employment) if the result of this investment affects or appears to affect his/her ability to make any unbiased business decisions in favour of his/her employment as thus resulting in a conflict of interest.

31.0 Arranging Seminar / Workshop / Training

Company will organize and/or sponsor seminars / workshops relating to promote ethics, integrity and compliance standards within the financial industry.

32.0 Automation / Digitalization of Business Process

In today's business environment, advancements in technology and administrative functions are increasingly leading to the automation and digitalization of business processes. It is imperative that company take necessary

steps to ensure that any such advancement does not compromise the integrity of information security and that the guiding principles of the Code of Conduct are duly complied with.

33.0 Employee Conduct Outside the Office Premises

Employees and representatives of the organization must realize that their conduct outside the workplace reflect on their place of employment and thus must take necessary actions to ensure that the abovementioned service conduct must encompass outside workplace activities as well so that behavior / actions do not compromise the business interests, safety and security or confidentiality of their place of employment. As such, employees must exercise caution while interacting with outside entities so as to not be perceived negatively by the media, society or the communities in which they operate. Moreover, affiliations with certain entities which may result in conflict of interest or disclosure of confidential information are to be strictly avoided.

34.0 Grooming, Etiquette and Compliance with the Dress Code

Company should have an official grooming standard which is suitable to the culture and values of Bangladesh. For relationship managers and other front office personnel (or sometimes even back office personnel) it is important to realize that he/she is often the first point of contact for any customer and as such his/her conduct, grooming, etiquette, proficiency and overall service quality will reflect on their place of employment. It is therefore important not only to make a great first impression, but also to continue to repeat such behavior throughout all interactions with the customers.

35.0 Post-Employment Activities and Responsibilities

It is probable that during the course of their employment staff members and other representatives of the organization may be privy to sensitive information about the company, customers and other stakeholders and business processes which can be confidential in nature and also of proprietary nature for the particular organization. As per the Code of Conduct (as well as the exit clauses of their employment contracts) employees are bound to act with highest standard of integrity and refrain from divulging such information.

36.0 Recognition & Award

Company has implement reward programs that take into account not only the performance of the employee but also the way how the performance was achieved. Rewards system should be designed in a way which encourages compliance to code of conduct and highest level of integrity.

37.0 Disciplinary Procedures and Disciplinary Action

Company has a laid down disciplinary procedure which is in compliance with local laws and ensures fair treatment to employees. They should ensure that employee discipline matters are judged fairly, transparently, consistently and proportionately, using appropriate processes and achieving fair outcomes. Any disciplinary actions undertaken shall take into account the gravity of the misconduct, previous records (if any) and any other extenuating or aggravating circumstances which may exist.

38.0 Compliance with the Code of Conduct

All new employees joining a company as well as existing employees are required to commit to the Code of Conduct and duly sign a statement of compliance attesting the same.

39.0 Amendments or Modifications to the Code

Bangladesh Bank reserves the right to amend the Code of Conduct as and when required. International Leasing And Financial Services Limited should take appropriate steps to ensure dissemination of the Code of Conduct and any changes thereof to all employees.