

## **These rules must be read, approved and acknowledged by each Board Member of the Bank**

### **I. INTRODUCTION**

This Code of Conduct applies to the Bank's Board Members, Executive Management, Board Secretaries, when appropriate, and any accompanying person participating in Board, or its committees', meetings. This document was elaborated to reaffirm the Tunis International Bank (The Bank) commitment to high ethical standards and professional conduct. Pursuant to Central Bank of Tunisia circulars and Tunisian banking laws and regulations, this code must be read, approved, and acknowledged by each Board Member.

The Bank's reputation relies on the personal, professional integrity and standards by which its Board Members, Executive Management and all of its employees conduct themselves.

This code should be read in conjunction with the respective approved policies and procedures of the Bank, including the "Whistleblowing Policy" and the "Conflict of Interest Management Policy".

### **II. BASIC STANDARD OF CONDUCT**

The Board Members shall discharge their entrusted duties in the best interests of the Bank and endeavor to fulfill the following:

- ✓ When performing their entrusted tasks and duties, Board Members shall act in the interests of the Bank to the best of their ability and judgment.
- ✓ The Board Members shall maintain the highest standards of integrity, loyalty, competence, and ethics and required diligence in their personal and professional conduct.
- ✓ The Board Members shall act with honesty, and in compliance with applicable laws, rules, regulations and the Bank's internal policies.
- ✓ In carrying out their mandate, Independent Board Members shall immediately notify the Board of directors in the event of non-compliance and or impairment to his/her independence conditions or eligibility criteria.

- ✓ Over the course of their mandate, Board Members shall inform the Board of Directors before accepting any invitation to serve in any other Board or to take on any management position in a business company.

### III. BOARD COMMITMENT

The Board Members shall:

- ✓ Act in good faith and in the Bank's best interest at all times.
- ✓ Observe principles of good governance.
- ✓ Observe the following during and after their Board Membership has ended: objectivity, confidentiality and vigilance over all Bank-related subjects.
- ✓ Pursuant to professional secrecy, maintain the confidentiality of information about the Bank, its activities, its operations, or its customers to which they have access by virtue of their function as Board Members even after service with the Bank has ended.
- ✓ Discharge their duties keeping the interests and objectives of the Bank in view and that they remain consistent with given Authorities.
- ✓ Committed to carrying out their duties as stated in the Board Terms of Reference, which are to be read in conjunction with the Bank's Corporate Governance Manual.
- ✓ Guarantee that customer concerns are heard, that appropriate and transparent information is available and that business conduct is carried out in their interest.
- ✓ Avoid any potential situation that may lead to conflict of interest and communicating to the Board such a matter if any.
- ✓ Refrain from participating and voting when it may result in a situation of conflict of interest.
- ✓ Protect and preserve the Bank's property and assets.
- ✓ Make appropriate use of the Bank's assets, resources services and facilities made available to them for the performance of their duties.

### IV. PERSONAL REPUTATION

The personal and public reputation of Board Members is an integral part of the Bank's reputation as it reflects its credibility and image within the community and therefore:

- ✓ Each Board Member is required to adhere to the Bank's value, ethical standards and good morals.
- ✓ Each Board Member is required to observe and manage stable business and/ or personal financial affairs.

## V. CONFLICT OF INTEREST/OUTSIDE INTEREST

As per CBT Circular 2021-05 a Conflict of Interest is defined as a situation where the personal interests of a Board, Executive, Staff member or those of persons with whom they have a close family tie or financial and strategic interests, are not compatible with the Bank's interests.

When discharging their entrusted duties, Board members shall not benefit from any personal advantage.

Board Members shall avoid:

- ✓ Situations where their personal interests or those of a family member, or a third party, could directly or indirectly, conflict with interests of the Bank and its stakeholders.
- ✓ Involvement in politics or political affiliation prior to disclosing such a matter to the Board of Directors.

Board Members shall disclose to the Chairman of the Board any recognized situation of an actual or perceived conflict of interest and/or situation that may affect his/her proper exercise of judgment. The Chairman of the Board shall discuss and resolve the matter with Board Members.

## VI. INSIDER TRADING

By his/her position in the Bank, a Board Member may have access to "material non-public information". This non-public information includes information that is not available to the public at large, which would be important to an investor in making a decision to buy, sell or retain a security. The non-public information includes but is not limited to:

- ✓ Projections of future earnings or losses or dividend payment;
- ✓ News of a pending or proposed merger or acquisition;
- ✓ Tender offer or exchange offer;
- ✓ news of a significant sale of assets or the disposition of a subsidiary;
- ✓ Significant changes in management or shareholdings; significant new products or discoveries; or impending financial liquidity problems.

Both positive and negative information might be considered material. Insiders in a position of trust must not pass that information on to others, and shall not purchase or sell a security or

recommend a security transaction of his/her own account, the account of a family member, the account of any customer of the Bank or any other person in such case.

## **VII. CONFIDENTIALITY OF INFORMATION**

Within the framework of the Board Members' entrusted duties, they shall not:

- ✓ Divulge any confidential information or data outside the Bank.
- ✓ Disclose any of the Bank's information including its clients, prospective customers, suppliers, shareholders, and employees, unless required otherwise by law, regulation, the bank's internal policies and instructions. Family, relatives and friends are no exception to this requirement.
- ✓ Use confidential information that they have been entrusted with during their mandate for direct or indirect profit and/or to influence any customer or third party transaction.

If a Board Member is legally required to disclose Confidential Bank Information, he/she shall inform the Chairman of the Board of any such requirement, preferably in advance.

Board Members shall continue to be bound by this obligation after termination of their Board Membership

Confidential information includes, but is not limited to the following: business relationships, lists of clients, loans, accounts, balances, experiences, or any other transaction with the Bank, internal policies, objectives, goals and strategies, results and employee records.

The Board of Directors and the Executive Management shall ensure the maintenance of banking confidentiality by the bank's service providers, in the event of them viewing subjects or information characterized by banking confidentiality.

## **VIII. UNDESIRABLE BUSINESS**

Board Members shall consider all business opportunities introduced to the bank in an appropriate and fair manner. Nevertheless, in order to avoid any potential reputational risk and/or profit loss, business opportunities (facilities and engagements) associated with doubtful or risky backgrounds should be carefully treated by their respective Committee.

## **IX. COMPETITION**

Competition and related matters shall be treated and discussed in a fair and ethical manner at all times by all Board Members.

## **X. PERSONAL DATA PROTECTION**

The General Data Protection Regulation (GDPR) and Tunisian local law stipulate that: the processing of personal data is only permitted for specified explicit purposes for which those data were collected. Accordingly, Board Members are required to only use personal data, to perform their duties and responsibilities exclusively for the intended purposes. In this regard, Board Members shall not disclose or inform about personal data to unauthorized persons (inside or outside the Bank) in any other way.

## **XI. RELATIONSHIP WITH THE BANKING AUTHORITY AND THE MEDIA**

When making a public declaration Board Members are required to comply with the Bank's Communication Policy.

## **XII. PERSONAL FINANCIAL TRANSACTIONS**

In the letter and spirit of this Code, Board Members' are expected to carry out their personal banking transactions in a transparent and ethical manner.

Board Members may manage their private financial affairs at their convenience as long as it complies with any related regulations, is not associated with any actual or perceived Conflicts of Interest, and does not alter their independence and judgment.

## **XIII. THE BANK'S TERMS AND CONDITIONS**

Board Members shall not interfere, negotiate and quote any of the Bank's terms and conditions and/or services granted to customers.

## **XIV. ACCURACY OF DISCLOSED FINANCIAL INFORMATION**

Board Members shall ensure that:

- ✓ The Bank prepares its accounting and financial information in accordance with the adopted International Accounting Standards.
- ✓ All information disclosed to the public reflects accurately the true situation of the Bank.
- ✓ No false, misleading, and incomplete information or that would lead to mistrust by our customers or the public, should ever be issued.
- ✓ Under no circumstances or for any reason, should any asset or liability of the Bank be used for an unlawful or improper purpose.

#### **XV. WHISTLEBLOWING**

Whistleblowing regarding a board member shall be handled through the mechanisms detailed in the Bank's "Whistleblowing Policy".

#### **XVI. PREVENTION OF MONEY LAUNDERING AND FINANCING OF TERRORISM**

The Bank adopted a strict Anti-Money Laundering (AML) policies and procedures that complies with all local regulatory requirements as well as international best practices. In this regards Board Members shall be required to be aware and committed to the Anti Money Laundering law and the Central Bank of Tunisia's related circulars and comply with the guidelines at all times.

#### **XVII. ILLEGAL ACTIVITY**

Board Members shall be aware of and fully comply with the Tunisian laws, regulations and standards. Accordingly, Board Members shall not participate or be involved in any illegal activity such as embezzlement, unauthorized use of the Bank revenues, funds and assets, counterfeiting or sexual harassment.

#### **XVIII. BANK'S INTELLECTUAL PROPERTY**

The Bank's Intellectual property may only be used with proper clearance granted by the Bank.

#### **XIX. ACCEPTANCE OF GIFTS HOSPITALITIES AND ENTERTAINMENT**

Board Members, their family members and relatives shall not solicit, receive or accept any gifts, hospitality, honours, awards or any source of advantage, directly or indirectly, which may be perceived to compromise their official duties from any person or entity outside the Bank.

Exceptional cases shall be referred to and resolved by the Chairman.

#### **XX. IMPLEMENTATION OF THE CODE OF CONDUCT**

The Board Members are responsible for implementing and adhering to this Code of Conduct throughout their service on the Bank Board. Board members desiring guidance and interpretations of these rules shall contact the Bank's Chief Compliance Officer.

**XXI. DISCLOSURE AND RECORDKEEPING**

All Board Members shall make a full disclosure in writing if he/she will have any waivers of any provision to this Code of Conduct to the Chairman of the Board and the Bank's Chief Compliance Officer .

A file of disclosures and responses should be maintained by the Bank's Chief Compliance Officer.

**XXII. FREQUENCY OF REVIEW**

This code should be reviewed at least once every 3 years.

**XXIII. ACKNOWLEDGMENT**

By my signature, I acknowledge that I have received and read the Bank's Code of Conduct for Board Members and agree to comply with the same.

Board Member Name:

Signature:

Date:

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**These rules must be read, approved and acknowledged by each employee of the Bank**

## **I. INTRODUCTION**

This Code of Conduct (the “Code”) applies to the Bank’s employees, officers, trainees, part-time staff and others, when deemed appropriate. This document was elaborated to reaffirm the Tunis International Bank (The Bank) commitment to high ethical standards and professional conduct. Pursuant to Central Bank of Tunisia circulars and related Tunisian laws and regulations, this code must be read, approved, and acknowledged by all employees.

The Bank’s reputation relies on the personal, professional integrity and standards by which its Board Members, Executive Management and all of its employees conduct themselves.

This Code of Conduct sets out the guidance on the standards and principles expected from employees’ personal conduct. This code should be read in conjunction with the respective approved policies and procedures of the Bank, including the “Whistleblowing Policy”, “IT Security Charter” and the “Conflict of Interest Management Policy”.

## **II. BASIC STANDARD OF CONDUCT**

In order to safeguard the interests of the Bank’s shareholders, maintain the Bank’s integrity and public image and reputation, the following standards of conduct are expected from all employees of the Bank:

- ✓ When discharging their entrusted duties employees shall act in good faith, with honesty, in the best interest of the Bank, and in compliance with the applicable laws, regulations, and the Bank’s policies and procedures.
- ✓ Employees shall maintain the highest standards of integrity, loyalty, competence, ethics and required diligence in their personal and professional conduct while working for the Bank.
- ✓ Employees shall not take part in any situation that could lead to an actual or perceived conflict of interest. Any exception/doubt shall be handled in accordance with the Bank’s Conflict of Interest Management Policy.

## **III. CUSTODIAL AND FIDUCIARY RESPONSIBILITIES**

Employees who are entrusted with valuables assets and documents are expected to handle them in accordance with the related Bank's procedures. All employees of the Bank shall ensure the safekeeping of their stamps, passwords, safe and petty cash boxes keys' and all other valuables provided by the Bank. They shall only be used for their designated professional purposes.

#### **IV. PERSONAL REPUTATION AND BANKING TRANSACTIONS**

The personal and public reputation of the Bank's employees is an integral part of the Bank's reputation as it reflects on its credibility and image within the community. The manner in which employees manage their personal finances can affect their job performance.

In the letter and spirit of this Code, employees are expected to carry out their personal banking transactions in a transparent and ethical manner. All employees shall:

- ✓ Adhere to the Bank's value, ethical standards and good morals.
- ✓ Observe and manage stable personal finances.
- ✓ Abstain from drawing checks against insufficient funds or similar embarrassing situations.

Finally, employees and their family members shall not borrow from customers and/ or suppliers.

#### **V. CONFLICT OF INTEREST**

As per CBT Circular 2021-05 a Conflict of Interest is defined as a situation where the personal interests of a Board, Executive, Staff member or those of persons with whom they have a close family tie or financial and strategic interests, are not compatible with the Bank's interests. When discharging their entrusted duties, employees shall not benefit from any personal advantage.

Employees shall avoid situations where their personal interests or those of a family member, or a third party, could directly or indirectly conflict with interests of the Bank and its stakeholders.

Employees shall disclose to their supervisor, any situation of an actual, perceived conflict of interest and/or situation that may have an impact on the judgement and/or the proper exercise

of duties. Such a situation shall be discussed and resolved at the appropriate level and in accordance with the Bank's Conflict of Interest Management Policy.

## **VI. INSIDER TRADING**

By their position in the Bank, employees may have access to "material non-public information". This non-public information includes information that is not available to the public at large, which would be important to an investor in making a decision to buy, sell or retain a security. The non-public information includes, but is not limited to: projections of future earnings or losses or dividend payment; news of a pending or proposed merger or acquisition; tender offer or exchange offer; news of a significant sale of assets or the disposition of a subsidiary; significant changes in management or shareholdings; significant new products or discoveries; or impending financial liquidity problems. It should be noted that both positive and negative information might be considered material. Insiders in a position of trust must not pass that information on to others, and shall not purchase or sell a security or recommend a security transaction of their own account, the account of a family member, the account of any customer of the Bank or any other person in such case.

## **VII. CONFIDENTIAL INFORMATION**

The Bank's confidential information includes, but is not limited to: all trade related information; trade secrets; privileged information; customer information, employee-related information; business relationships; strategies; objectives; administration; internal policies; research in connection with the Bank; commercial, legal, scientific, and technical data that are either provided to or made available to employees by the Bank to facilitate their work. This information may exist in paper form or electronic media and access may be obtained by virtue of the employee's position within the Bank. All confidential information must be used for the Bank's business purposes only.

Within the framework of their entrusted duties, employees shall not:

- ✓ Divulge any confidential information or data outside the Bank.
- ✓ Disclose any of the Bank's information including its clients, prospective customers, suppliers, shareholders, and employees, unless required otherwise by law, regulation or the bank's internal policies and instructions. Family, relatives and friends are no exception to this requirement.
- ✓ Use confidential information that they have been entrusted with during their employment

within the Bank for direct or indirect profit and/or to influence any customer or third party transaction. If an employee is legally required to disclose confidential bank information, he/she shall in advance inform the Executive Management.

Employees shall continue to observe this obligation even after the termination of their employment within the Bank.

The Board of Directors and the Executive Management shall ensure the maintenance of banking confidentiality by the bank's service providers, in the event of them viewing subjects or information characterized by banking confidentiality.

### **VIII. PERSONAL DATA PROTECTION**

The General Data Protection Regulation (GDPR) and Tunisian Act on the Protection of Personal Data stipulate that: the processing of personal data is only permitted for specified explicit purposes for which those data were collected. Accordingly, all employees shall:

- ✓ Use and process personal data that they have access to in the frame of their tasks and responsibilities, exclusively for the intended purposes.
- ✓ Not disclose or inform unauthorized persons (inside or outside the Bank) about any personal data in any other way.

### **IX. FINANCIAL ACCOUNTABILITY AND INTERNAL CONTROLS**

All employees are expected to be familiar with the Bank's internal control policies and procedures and operate within the established internal controls. Both internal and external auditors of the Bank periodically audit internal control policies, procedures and compliance in order to assess the adherence to these controls. All involved employees must provide accurate information during these periodic assessments.

### **X. ACCURACY OF DISCLOSED FINANCIAL INFORMATION**

The Bank prepares its accounting and financial information in accordance with the adopted International Accounting Standards.

All information disclosed to the public reflects accurately the true situation of the Bank.

No false, misleading, incomplete information or that would lead to mistrust by our customers or the public, should ever be issued. Under no circumstances or for any reason, should any asset or liability of the Bank be used for unlawful or improper purposes.

## **XI. WHISTLEBLOWING**

The Bank is committed to open communication, to provide employees and all stakeholders with an internal mechanism for reporting serious concerns within the Bank in a confidential manner. In most cases, staff should not find it necessary to alert anyone externally. Persons who disclose information related to fraud, corruption or any other misconduct will be protected from reprisals or victimization for whistleblowing. Whistleblowing shall be handled through the mechanisms detailed in the Bank's "Whistleblowing Policy".

## **XII. PREVENTION OF MONEY LAUNDERING AND FINANCING OF TERRORISM**

As per the Tunisian Law, any employee who knowingly and intentionally launders money, or attempts or assists someone in laundering money is subject to substantial fines and/or imprisonment.

The Bank adopted a strict Anti-Money Laundering (AML) policies and procedures that complies with all local regulatory requirements as well as international best practices. In this regards, all of the Bank's employees are prohibited from engaging in money laundering and/or related transaction structuring. All employees are required to immediately report all attempts to launder money, structure such a transaction and/or all suspicious activities to the designated Money Laundering Reporting Officer "MLRO" of the Bank. All employees are forbidden from disclosing any reported suspicious activity or transaction (déclaration de soupçon) to the concerned customer or to anyone within the Bank or outside.

## **XIII. ILLEGAL ACTIVITIES**

The Bank's employees shall be aware of and fully comply with the Tunisian laws, regulations and standards. Accordingly, employees shall not participate or be involved in any illegal activity. Illegal activities includes but is not limited to:

- ✓ Embezzlement<sup>1</sup>:
- ✓ Sexual harassment,
- ✓ Criminal activity,
- ✓ Bribery,
- ✓ Counterfeiting,

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<sup>1</sup> Unauthorized use/ misappropriation of the Bank revenues, funds and assets

- ✓ Theft.

#### **XIV. BANK'S INTELLECTUAL PROPERTY**

The Bank's intellectual property may only be used with proper clearance granted by the Bank. The Bank's name, logo or corporate letterhead should not be used for any purpose other than the usual Bank's activity.

#### **XV. ACCEPTANCE OF GIFTS HOSPITALITIES AND ENTERTAINMENT**

Employees, their family members and relatives shall not solicit, receive or accept any gifts, hospitality, honours, awards or any source of advantage, directly or indirectly, which may be perceived to compromise their official duties from any person or entity outside the Bank.

Any employee being offered a gift(s) from a Bank client, prospective client, contractor, or supplier, which has a value exceeding US\$150, must declare such a gift to the Bank's Executive Management. The Executive Management will decide whether it is appropriate for the employee to accept such a gift.

Outside the normal business practices such as providing meals, tickets to cultural and sporting events, promotional gifts offered by the Bank, no employee should on behalf of the Bank and in connection with any transaction or business directly or indirectly give, offer, or promise anything to any individual, business entity, organization, governmental unit, public official, political party or any other person for the purpose of influencing the actions of the recipient.

#### **XVI. XIV. OUTSIDE ACTIVITIES**

Employees' activities must not interfere or conflict with the interest of the Bank. Gainful employment outside the banking system is discouraged. Any employee wishing to undertake such outside employment must first obtain the prior written consent of the Bank's Executive Management. Employees should not engage in outside employment that interferes with the time and attention that must be devoted to their duties at the Bank or adversely affects the quality of the work they perform. Outside employment should not compete or conflict with

the activities of the Bank, involve any use of company equipment, supplies, or facilities and adversely affect the Bank's reputation.

## **XVII. EMPLOYMENT OF RELATIVES OR PERSONS HAVING CLOSE PERSONAL RELATIONSHIPS**

To avoid conflicts of interest and minimize security risks, immediate family members or other persons with whom an employee has a close personal tie should not work in the same department, be placed in positions where one may supervise another or be placed where one may be in a position of processing, monitoring or recording of transactions initiated by the other.

## **XVIII. RELATIONSHIP WITH THE BANKING AUTHORITY AND THE MEDIA**

- i. Relationship with the Banking Authority:** To ensure proper disclosure and consistency of information, employees assigned with the responsibility of communicating with members of the banking authority shall coordinate beforehand with the Executive Management.
- ii. Relationship with the Media:** The Bank's relationship with the Media is important and can affect the Banks image in the community. Employees shall not provide any information, to the media, including on social media, unless granted with explicit authorization. Such information shall only be communicated, through the official communication channels of the Bank and in accordance with the Bank's Communication Policy.

## **XIX. WORK ETIQUETTE**

Employees shall at all times maintain the following proper workplace etiquette:

- ✓ Maintain a healthy business ambiance and abstain from spreading any false or misleading information that may negatively impact the business environment.
- ✓ Use personal discretion to dress in a professional business attire to preserve the Bank's public image.
- ✓ Practice good personal hygiene and grooming habits.
- ✓ Communicating with customers and/ or colleagues in a professional tone of voice.
- ✓ All telephone calls and email correspondences shall be handled in a prompt and courteous manner.

## **XX. FREQUENCY OF REVIEW**

This code should be reviewed at least once every 3 years.

## **XXI. IMPLEMENTATION OF THE CODE OF CONDUCT**

Employees are responsible for implementing and adhering to this Code of Conduct throughout their service on the Bank.

- i. Employees desiring guidance and interpretations of these rules shall contact the Bank's Chief Compliance Officer.
- ii. The Bank, in the event of violation of any of these rules, shall take corrective, disciplinary or legal action(s) as deemed appropriate.

## **XXII. DISCLOSURE AND RECORDKEEPING**

An employee shall make a full disclosure in writing if he/she will have any waivers of any provision to this Code of Conduct to his/her supervisor. Senior management should provide a written response to the employee. A file of disclosures and responses should be maintained by the Bank's Human Resources Department.

## **XXIII. ACKNOWLEDGMENT**

By my signature, I acknowledge that I have received, read, and understood the Bank's Code of Conduct for Employees and agree to comply with the same.

Staff Member Name:

Signature:

Date: