



Codes of Conduct

Employee Document

Internal

This Document is for Employee Guidance and Compliance.
Please Read thoroughly, Sign the confirmation and return to HR.

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This document is owned and approved by the Board of Directors

1 Introduction

Code of Conduct is an integral part of the formal governance regime in Tameer Microfinance Bank Limited (hereinafter referred to as “the Bank”). This Code defines the core principles and ethical standards that form the basis on how we create value in our company. Such principles and standards are further incorporated in other governing documents as appropriate.

This Code shall apply to Telenor ASA (hereinafter referred to as “the Group”) and any subsidiary in which Telenor ASA, directly or indirectly, owns more than 50% of the voting shares, or in which the power of control is possessed and exercised by or on behalf of Telenor ASA.

The Bank’s Code of Conduct applies to members of the Board of directors, managers and other employees as well as those acting on behalf of the company. This Code does not apply directly to the company’s business partners. However, the Bank does not want to be associated with business partners that do not have appropriate ethical standards.

Corporate ethics are about how we behave towards each other and the outside world. Since the Code was introduced in 2003 in the Group it has been the foundation of our corporate culture. Everybody associated with the Bank shall comply with the rules and guidelines that build on the Bank’s basic values. In the Bank, we want everyone to help create a sound corporate culture.

Whereas failure to perform can be excused, we can never compromise on our integrity. This is the way we shall conduct business in the Bank and the way we shall create value for our customers, investors, staff and anyone benefiting from the services we provide.

The Code influences how we think about our actions and what we should and should not do. Every employee shall have an understanding of how this Code influences their daily work, and the ways to act accordingly. It is the personal responsibility of each employee to adhere to the applicable standards.

Line managers shall have an understanding of this Code as a platform for business decisions. They shall also have an understanding of their own role in implementing, overseeing, assessing and following-up that an ethical atmosphere is created consistent with the requirements of this Code.

We shall comply with applicable laws and regulations. In the event that there are differences between such laws and regulations and the standards set out in our Code of Conduct, the highest standard consistent with applicable local laws shall be applied.

Although the scope of this Code has been set to cover relevant ethical areas of conduct, there will be situations where this Code does not provide explicit guidance. In such situations the guiding principles shall be to act in the best interests of the Bank, and to consult with your leader when you are in doubt as how to act.

Any questions on how this Code shall be interpreted or applied shall be addressed with your leader or applicable staff functions. Any unresolved questions shall be addressed to the Bank’s Local Compliance Officer.

2 Our Community

2.1 Human rights

Background Human beings are entitled to be treated with respect, care and dignity. The Bank's business practices are not sustainable unless we base relationships on basic human rights with and between employees and appreciate diversity, cultural and other differences.

Our standard The Bank supports and respects internationally proclaimed human rights including the UN Declaration and conventions on human rights.

Our conduct You shall respect the personal dignity, privacy and rights of each individual you interact with during the course of work and shall not in any way cause or contribute to the violation or circumvention of human rights.

If you become aware of any situation in breach with the Bank standards, you shall notify your leader.

2.2 Working conditions

Background The Bank is committed to creating working conditions which foster fair employment practices and where ethical conduct is recognized and valued.

Our standard The Bank shall be a professional workplace with an inclusive working environment, and shall respect the International Labour Organisation's fundamental conventions.

The Bank recognizes and respects the right to freedom of association and the right to collective bargaining within national laws and regulations.

The Bank shall not employ or contract child labour or any form of forced or compulsory labour, as defined by ILO fundamental conventions.

The Bank is opposed to discriminatory practices and shall do its utmost to promote equality in all employment practices.

Our conduct Our working environment standards shall be extended to every member of our diverse community and exemplified by all leaders and employees.

You shall act with integrity and treat your colleagues and others that you meet through your work with respect.

No direct or indirect negative discrimination shall take place based on race, colour, gender, sexual orientation, age, disability, language, religion, employee representation, political or other opinions, national or social origin, property, birth or other status.

We do not tolerate degrading treatments towards any employee, such as mental or sexual harassment or discriminatory gestures, language or physical contact that is sexual, coercive, threatening, abusive or exploitative.

2.3 Health, safety and employee security

Background The Bank is committed to protect the health and safety for our employees.

Our standard The Bank shall be leading in the field of health, safety and employee security to promote good health and safe working environment in compliance with internationally recognised standards.

Hazards shall be identified, mitigated and monitored to prevent accidents and occupational diseases.

Our conduct We shall do our utmost to identify occupational risks, establish controls and monitor performance. Our performance will be reported in a transparent and accurate manner.

It is the responsibility of all of us to adhere to the prescribed safety rules and to act by example as well as to raise any concerns which may represent a potential threat to health and safety.

3 Our Relationships

3.1 Environment

Background Our environment faces challenges and threats that may negatively impact climate, resources and quality of life. The Group and the Bank as a major corporate citizen is committed to conduct its operations with due regard for our environmental impact.

Our standard	<p>The Bank is committed to minimise the impact on the environment of its operations.</p> <p>The Bank shall adhere to relevant local and internationally recognised standards, minimise its environmental impact and continuously improve its environmental performance by implementing sustainable sourcing.</p> <p>We shall support development and diffusion of environmentally friendly technologies.</p>
Our conduct	<p>You shall contribute to minimising the use of finite resources, including energy, water and raw materials.</p> <p>You shall contribute to minimising harmful emissions to environment, including waste, CO₂ emissions and other air emissions and discharges to water.</p>

3.2 Customers

Background We exist to help our customers get the full benefit of communication services in their daily lives.

Our standard	<p>The Bank shall create growth by being preferred and trusted by customers and by delivering services in a cost effective manner.</p>
Our conduct	<p>You shall meet customers with insight, respect and understanding. The key to achieving our vision is a mindset where everyone works together with common values: Make it Easy, Keep Promises, Be Inspiring and Be Respectful.</p> <p>You shall always try to fulfil the needs of the customer in the best possible manner, whilst complying with laws, regulations and the Telenor Way(system).</p>

3.3 Suppliers

Background Our suppliers are essential to our ability to operate and provide products and services to our customers. As the Bank will be associated with its suppliers, their conduct may have an impact on the Bank's reputation.

Our standard	<p>Suppliers shall be treated fairly and equally.</p> <p>Suppliers in competition for contracts with the Bank shall be able to trust the Bank's selection processes.</p> <p>Suppliers to the Bank shall adhere to the Bank's principles for supplier conduct.</p>
Our conduct	<p>When selecting suppliers you shall follow the established guidelines and procedures.</p> <p>You shall help our suppliers understand the Bank's principles for supplier conduct.</p> <p>You shall also be alert to activity by suppliers that may be in breach of our principles for supplier conduct and report it to your leader.</p>

3.4 Competition

Background	Fair and level competition is important to society and contributes to increased welfare as well as creating business opportunities for the Bank.
Our standard	The Bank supports fair and open competition in all markets, both nationally and internationally. The Bank's competitiveness in the market shall be based on good products and services at the right price.
Our conduct	You shall always meet the Bank's competitors in an honest and professional manner. You shall not cause or be part of any breach of general or special competition regulations, such as illegal cooperation on pricing, illegal market sharing or any other behaviour that is in breach of relevant competition laws.

3.5 Corruption and bribery

Background	Corruption is a threat to business and society in all countries. In addition to unfair competition it can also result in individuals being subject to blackmail and imprisonment. For the Bank, anti-corruption is not only a legal obligation and an ethical standpoint, it is in our own interest to take a firm stand against corruption.
Our standard	The Bank is firmly opposed to all forms of corruption.
Our conduct	You shall never offer, give, ask for, accept or receive any form of bribe. A bribe occurs when someone attempts to influence a decision by offering some form of undue or improper advantage, favour or incentive. You shall not use agreements with middlemen to channel payments to anyone to facilitate corruption.

3.6 Gifts and business courtesies

Background	The distinction between corruption and gifts and business courtesies can be difficult to draw and due care must therefore be exercised.
Our standard	We do not offer or accept expensive or extravagant gifts or business courtesies. Nor do we offer or accept any cash or cash equivalents as gifts.
Our conduct	You shall always exercise caution in relation to offering or accepting gifts and business courtesies. You shall not accept gifts or other remuneration if there is reason to believe that its purpose is to improperly influence business decisions. If in doubt, always consult your leader.

3.7 Money laundering

Background	Criminal activity is harmful to society. Money laundering in this context means to convert proceeds from criminal activities into assets which appear to be derived from legitimate sources.
Our standard	The Bank is firmly opposed to all forms of money laundering.
Our conduct	You shall only conduct business with partners involved in legitimate business activities with funds derived from legitimate sources. You shall take reasonable steps to prevent and detect any illegal form of payments, and prevent The Bank's financial transactions from being used by others to launder money.

3.8 Information, communication and media

Background Stakeholders have legitimate rights to information about the Bank and its performance. These rights can only be fulfilled if we provide correct, reliable, timely and relevant information as a basis for their assessment.

Our standard	<p>Information from the Bank shall be reliable and correct, and meet high professional and ethical standards.</p> <p>Public authorities shall be met in an appropriate and open manner. Communication with the media, the public and the financial markets shall take place in accordance with established procedures in compliance with the regulations and practices applicable to publicly listed companies, if applicable.</p> <p>The Bank respects and encourages its employees' interests in being active citizens in the public domain.</p>
Our conduct	<p>Public information about the Bank shall only be communicated by the person responsible for public communications and by the Bank management as per authorisation.</p> <p>Employees who participate in public debates are obliged to make sure that they clearly distinguish between their role as a private citizen and of that as an employee of the Bank.</p>

3.9 Political activity

Background The Bank does not want to take political positions or be associated with specific political movements. However, the Bank may participate in public debates which are of importance to the Bank's strategies and business performance.

Our standard	<p>The Bank does not support political parties, neither in the form of direct financial support nor paid time.</p> <p>Employees may participate in legitimate political activities without reference to the Bank or to the employment with the Bank. Employees who take part in such activities will be granted leave from their work in accordance with law and applicable agreements.</p>
Our conduct	<p>You shall notify your leader in advance if you want to take such leave of absence.</p> <p>Any leave granted shall be within a reasonable time frame and with due regard to the implications for the ongoing business activities, in accordance with law and applicable agreements.</p>

4 Our Assets

4.1 Internal control and authority

Background	Internal controls, including authority to represent and commit the Bank, shall ensure that business processes are effective and carry an acceptable level of risk, that physical and intangible assets are safeguarded and utilised, that financial information is correct, complete and timely, and that laws, regulations and guidelines are followed.
Our standard	The Bank shall have internal controls that ensure that the Bank's goals, strategies and business processes are effectively executed. All commitments shall be made in accordance with the applicable regulations concerning authority.
Our conduct	You shall follow established procedures and guidelines. If applicable procedures and guidelines do not exist you shall act in the best interest of the Bank. If you are in doubt how to act you shall consult your leader. You may only enter into a commitment if you hold authority to do so. The limits of your authority must not be exceeded. Internal controls are the responsibility of management, but the individual employees shall contribute to ensuring that effective and reliable business processes are in place.

4.2 Conflict of interests

Background	Conflicts of interests may lead to decisions that are not in the best interest of the Bank as personal considerations may affect judgment and decision making. Although the intentions may be legitimate, the appearance of a conflict may be perceived as improper.
Our standard	Conflicts of interest shall, wherever possible, be avoided. Service to the Bank shall never be subordinated to personal gain and advantage.
Our conduct	Conflicts of interest could involve, but are not limited to, customers, suppliers, contractors, present or prospective employees and competitors. Anything that would present a conflict for you would likely also present a conflict if it is related to a member of your family. You shall not take actions or have interests that make it difficult to perform your work objectively and effectively. You shall never take part in, or attempt to influence, a decision or settlement if there is a conflict of interest or other circumstances exist which could give grounds to question your impartiality. If a conflict of interest arises, you shall at your own initiative evaluate the circumstances and notify your leader of your possible impartiality or possible conflict of interest.

4.3 Private interests and activities

Background	Engagements in external positions and appointments may impact the working relationship with the Bank or be in conflict with the Bank's business interests.
Our standard	Managers and employees shall not hold external duties or positions with a scope and work load which may affect their work ability and capacity unless such duties or positions are approved by their leader.
Our conduct	Prior to accepting any external duties or positions you shall consider the impact on your ability and work capacity. If you believe the impact will be negative for the Bank you shall abstain from accepting such appointments. External duties and positions which may affect your work ability and capacity need advance approval from your leader in writing.

4.4 Confidentiality

Background	Information may have value for the Bank or may need to be kept confidential because it involves employees or third parties. Unauthorized access to such information may impair the value and have a negative impact on the Bank's reputation.
Our standard	<p>In the Bank we safeguard information that is of a sensitive nature or which is classified as confidential due to other reasons.</p> <p>Information from external parties shall be treated with minimum the same level of confidentiality as our own information.</p> <p>The duty of confidentiality also applies after the conclusion of employment or contractual relationship with the Bank for as long as the information is confidential.</p>
Our conduct	<p>It is your duty to ensure that information you create or receive is correctly classified and only disclosed in accordance with the Bank's rules and guidelines.</p> <p>Caution shall be exercised when discussing internal affairs to avoid being overheard by unauthorized persons.</p> <p>If confidential information is to be shared with external parties, it is your duty to ensure that a written confidentiality agreement is in place.</p>

4.5 Information that may affect the pricing of securities

Background	The Group and its subsidiaries are subject to strict rules concerning the handling of sensitive information that may affect the market price of securities issued by them. It is a requirement that investors, analysts and other relevant parties get access to sensitive information at the same time to ensure equal treatment and equal opportunity to act on such information. In this context, information is considered to be sensitive if investors would take this information into consideration in their assessment of the pricing of the securities.
Our standard	The Bank shall comply with laws and regulations applicable to dealing with securities, if applicable.
Our conduct	<p>If you are aware of sensitive information, it is your duty to keep it confidential until it has been received by the stock exchange and made available through the stock exchange's information system, or until the information ceases to be sensitive.</p> <p>If you have or receive information that may affect the pricing of securities, you shall not trade in such securities before the information has been made public or ceases to be sensitive. You must not provide such information to anyone, directly or indirectly, except those who have been authorised to receive such information to perform their duties for the Bank.</p> <p>If you have sensitive information and are in doubt on how you shall act, you shall consult with the Local Compliance Officer</p>

4.6 Personal data and privacy

Background	Customers, employees and other related parties need to feel confident that personal data is processed in such a way that data is only used for legitimate business purposes.
Our standard	The Bank's processing of personal data shall be subject to the care and awareness which is required according to laws and regulations. Processing of personal data shall be limited to what is needed for operational purposes, efficient customer care, relevant commercial activities and proper administration of human resources.
Our conduct	<p>You shall only collect, process, and store personal data for legitimate business purposes and keep such data no longer than necessary for the purposes for which any data was collected.</p> <p>You shall in particular process customer's personal information in accordance with the relevant laws and regulations on protection of personal data.</p>

4.7 Intellectual property

Background	Intellectual property such as trademarks, copyrighted works, inventions, trade secrets and know-how, are often valuable and may be important to the Bank's success in the market.
Our standard	The Group and its subsidiaries' intellectual property shall be safeguarded from unauthorized access, sharing and illegitimate use. The Bank shall respect the intellectual property of others.
Our conduct	You shall protect and process intellectual property in the best interest of the Bank. In particular you shall not make unprotected intellectual property available to external parties without prior authorization from your leader and a signed confidentiality agreement from such parties. You shall not infringe the intellectual property of others. In particular you shall comply with all confidentiality obligations regarding trade secrets disclosed by third parties.

4.8 Properties and assets

Background	The Bank's assets represent significant values and are of importance to its success in the markets the Bank operates.
Our standard	The Bank's property and assets, e.g. buildings and equipment, shall be managed and safeguarded in a manner which protects their values. The Bank's property and assets shall be used only for business purposes unless agreed in employment terms or in compliance with the Bank's procedures and guidelines.
Our conduct	You shall use the Bank's properties and assets with due care and in such a manner that the values are safeguarded. You shall observe the Bank's security requirements concerning access and use of facilities, IT resources and electronic resources.

4.9 Accounting and financial reporting

Background	The Group and its subsidiaries are subject to strict requirements concerning financial reporting with respect to compliance with IFRS and good accounting practices. Reliable, transparent, consistent and timely reporting of financial performance enhances investors' and other stakeholders' confidence in the Bank and provide equal opportunity to act on such information.
Our standard	The Bank's accounting processes shall ensure that all transactions are correctly registered in accordance with local law and good accounting practices. The annual financial statements and interim financial statements shall be in accordance with the law, IFRS and good accounting practices.
Our conduct	You shall follow the Bank's accounting procedures concerning the registration of transactions and proper documentation to ensure that business transactions are fully and correctly recorded and documented in accordance with applicable accounting procedures. If you participate in the Bank's reporting processes, you shall understand applicable valuation and presentation requirements and comply with the Bank's disclosure controls and/or requirements as per IFRS and other relevant standards.

5 Handling infringements

5.1 Reporting

Should you become aware of an infringement of laws, regulations or the Telenor Way framework (system), you shall raise this issue with your leader. If this is not possible or appropriate you shall raise the issue or report the infringement directly to the Local Compliance Manager. Failure to do so is itself a breach of this Code.

Incidents may be reported and handled confidentially if desired. The Bank does not allow reprisals of any kind against those who, in good faith, report an infringement or suspicion of an infringement of the rules or guidelines.

Reporting to the Local Compliance Manager:

Tameer Microfinance Bank Limited
A-15, Block No.7 & 8
KCHS Union, Central Commercial Area
Karachi - 75350
E-mail: compliance@tameerBank.com
Tel.: +21-111-111-004

5.2 Sanctions

Those who infringe laws, regulations or the Telenor Way framework (system) must be prepared to face the consequences that reflect the infringement's type and scope. Serious breaches may lead to termination of the employment.

Misconduct that may result in disciplinary action includes (but is not limited to):

- Violate or request others to violate, laws and regulations, this Code or governing documents
- Failure to promptly raise a known or suspected violation
- Failure to cooperate in the Bank investigations of possible violations
- Retaliation against any employee for reporting integrity concerns in good faith

The Board of Directors shall take all action it considers appropriate to investigate any violations. If a violation has occurred, the Bank will take such disciplinary or preventive actions, as it deems appropriate.

5.3 Confirmation

CONFIRMATION

I hereby confirm that I have read and understood the Bank's Code of Conduct.

This Code may periodically be revised. It is a line manager responsibility to implement such changes. I am obliged to keep myself updated on implemented changes.

Date:

Name (printed letters):

Employee number:

Signature: