



## BUSINESS ETHICS NORMS

**Any employee at ARMBUSINESSBANK should follow and observe the following norms of ethics:**

- 1) Perform duties conscientiously, even if the official opinion or position of the Bank contradicts the employee opinion,
- 2) Be disciplined, punctual, deliberate and exemplary, be honest and unprejudiced in their relationships with clients,
- 3) Act fairly and reasonably both when representing the Bank or conducting business on behalf of the Bank as part of their competence and with regard to relations with other people, refrain from any actions or statements that could impugn the reputation of the Bank,
- 4) Be sober and vigilant with regard to maintaining the Bank reputation, not to remain indifferent to the inaction and omissions of staff members; when such situations arise, first discuss them with that employee, and where no result is forthcoming, notify the immediate supervisor of such employee,
- 5) Abstain from the patronage, expensive gifts or treats of customers associated with the fulfillment of official duties,
- 6) Through their conduct not to affect the image and rating of the Bank adversely, contribute to winning the trust and confidence of the public,
- 7) Always be watchful in situations when a clash of personal interests and fulfillment of Bank duties may arise,
- 8) Respect the officials, business partners, clients and other people, not to display any prejudice as a member of the staff to friends and relatives,
- 9) Respect and, if necessary, beg for the professional opinion of the team-mates,
- 10) Display tact in relations with team-mates; neither raise the voice in the workplace nor prevent the others to fulfill their duties, save both their own time and the time of their colleagues,
- 11) Display respect, indulgence in relations with the colleagues, and willingness to cooperate, excluding discrimination in any form. Criticize colleagues only in his presence (not in the presence of a customer or a third party), explaining any reason or basis for such criticism,
- 12) Avoid discussing the behavior, business, professional and personal qualities of colleagues with other authorities, organizations and persons,
- 13) Observe hierarchy (subordination) of positions in labor relations,
- 14) Observe relevant requirements for occupational health and safety, trying to eliminate any danger that may threaten the health or safety or notify immediate supervisor of such hazards,
- 15) Not to use the information that has come into their possession while executing their duties for the sake of personal interests,
- 16) Respect the dignity of a person regardless of the nationality, the race, sex, language, religion, political or other views, social origin and status,
- 17) Refrain from any actions which may cause a conflict of interests, and where such actions have already been taken or there is such possibility, report about them to the immediate supervisor,
- 18) Observe other rules of ethics prescribed by moral norms.

***An employee may not:***

- 1) Submit a claim for payment or sponsorship to any individual or legal entity or accept such an offer from them associated with official status of the employee. Making such claim or acceptance of such offer affects the reputation of the Bank and the effectiveness of its business. Where such proposal is made, the employee should report about it without delay to immediate supervisor,
- 2) Use Bank equipment, property and technical facilities (telephone, internet, computers, office supplies, etc.) without permission for purposes, which are not associated with the Bank activity,
- 3) Use, install and/or distribute without permission the name, trademark (logo) of the Bank in the public domain, including in social networks,
- 4) Use the Bank name or contacts for personal or other purposes not related to the Bank objectives,
- 5) Insult their colleagues and other people at the premises of the Bank,
- 6) Involve use or threatened use of physical force against any individual at the premises of the Bank,
- 7) Violate the confidentiality provisions.

*Business ethics norms apply pursuant to the administrative act on  
“Work ethics and disciplinary norms” of “ARMBUSINESSBANK” CJSC*