



Code of Conduct Guideline

1. Purpose

The Code of Conduct Guideline is a supporting document to the Code of Conduct and Business Ethics Policy of Yoma Bank Limited (the “Bank”), which sets out the standards of conduct expected of employees in the course of business. The Code of Conduct (the “Code”) is not an exhaustive list of policies and procedures. Employees are required to understand and comply with other applicable policies and procedures, including those that reflect the specific requirements of their roles and business functions.

The Bank is committed to sustainable corporate management and social responsibility. Its role in the business community is guided by a commitment to responsibility towards customers, employees, shareholders, and society. The Code defines the Bank’s core values and serves as the foundation of a corporate culture based on responsible and ethical principles, in compliance with the prevailing laws and regulations of Myanmar.

Our core values of Customer, Integrity, Respect, Teamwork and Innovation underpin the way we do things at Yoma Bank.

2. Scope and Application

The Code applies to all employees of the Bank, including members of the Board of Directors, Senior Management, contractors, and consultants. It also guides how the Bank expects to conduct business with customers and external partners, taking into consideration their conduct and reputation. All employees are required to understand, comply with, and uphold the principles contained in this Code. Violations of the Code may result in disciplinary action, including termination of employment, civil action, or referral to the relevant authorities, where appropriate.

Certain provisions of the Code continue to apply after an employee has left the Bank, including obligations relating to the protection of confidential information and other applicable post-employment requirements.

3. Responsibility and Accountability

The Bank respects all applicable labour laws and regulations of Myanmar, as well as the OECD Convention Against Bribery and the UN Convention against Corruption. The Bank is committed to operating with integrity and accountability. We are committed to:

- Complying with applicable legal, regulatory, and other requirements in Myanmar; and
- Acting honestly, fairly, and reasonably in all dealings with customers, suppliers, employees, government authorities, and regulators.



By complying with both the letter and spirit of applicable laws and regulations, we aim to:

- Preserve the reputation and integrity of, and maintain trust in, the Bank;
- Meet the requirements of all regulatory bodies;
- Avoid adverse publicity or regulatory scrutiny associated with non-compliance;
- Minimize the costs associated with rectifying breaches or other errors; and
- Protect the interests of the Bank and its employees.

The Bank is resolute in its commitment to full compliance with all applicable legal, regulatory, and other requirements in the jurisdictions in which it operate. The Bank does not condone any actions that breach its policies or procedures, even where such actions are believed to be for the benefit of the Bank. Where employees are required to make decisions on behalf of the Bank, they are expected to act with integrity, honesty, accountability, and transparency, and to comply fully with all applicable requirements and standards.

3.1. Personal Responsibility under the Code

3.1.1 Acting with Diligence, Integrity and Honesty

All employees are expected to act diligently, with integrity and honesty, in all internal matters and in their dealings with customers and other parties with whom the Bank is connected. This is an overriding principle that should guide all actions and decisions.

If employees are uncertain about a proposed action or decision, or if they wish to raise a concern through the Speak Up process, they may consult individuals who can help resolve the issue. These may include their People Leader, the People Division, a Compliance Officer, or another trusted senior leader.

3.1.2. Personal Accountability

All employees of the Bank are personally accountable for complying with both the letter and spirit of the Code.

- They must act with integrity in all internal matters and in their dealings with customers and other parties with whom the Bank is connected.
- Inappropriate language or offensive conduct is never permitted, particularly when customers are present. No employee should act in a manner that could damage the Bank's reputation. Care should be taken in all forms of communication, whether verbal or written.

4. Speak Up

4.1. Speak Up – Raise Issues of Concern

Each employee has an obligation to Speak Up to escalate issues when they see something is not right or when they make a mistake. The Bank aims to encourage openness and will support



anyone who raises genuine concerns in good faith under this Guideline, even when they turn out to be mistaken. Everyone makes mistakes, but what is more important is to own up to this responsibility. The employee will not be fired for their mistakes as what will define them in their career at the Bank is how they deal with and learn from their mistakes. What is unacceptable is if these mistakes are covered up, so it is important to Speak Up if they have done something wrong.

All employees are also obliged to report suspected breaches of this Code or of the Bank's policies as soon as they are made aware of it. They are safe to raise any concern in good faith to the Leaders or to Compliance. Where they have doubts or concerns about any matter relating to compliance with policy, legal or regulatory obligations, they have a duty to Speak Up and raise the matter with respective People Leader, People Division, or any senior management member or bring it to the Bank's attention independently of management, via the Bank's Speak Up or Whistleblowing Guideline.

Employees may raise concerns confidentially and, where preferred, anonymously through the Bank's Speak Up channels. There are three ways to report a suspected breach:

- Speak to the line manager or any of People Leaders
- Contact People Division if they feel uncomfortable speaking to the line manager or any of senior management or People Leaders
- Email speakup@yomabank.com

All reports made in good faith and resulting investigations will be kept confidential, unless disclosure is required under any enactment, regulatory requirement or court order.

4.2. Whistleblowing

Employees are usually uniquely situated within an organization and amongst the first to know when something is going wrong within it. Whistleblowing can therefore be described as providing information about potentially illegal and/or unethical practices i.e. impropriety within the organization.

Impropriety involves any unlawful, illegal, unethical or otherwise improper behavior and can include:

- An unlawful act, whether civil or criminal;
- Breach of or failure to implement or comply with approved policy;
- Utilizing the Bank's funds in an unauthorized manner;
- Not observing the Group's internal and financial control procedures and policies;
- Questionable accounting or auditing practices;
- Abuse of power or authority for any unauthorized or ulterior purpose;
- Intentional provision of incorrect information to public bodies; and
- Suppressing or attempting to suppress any information relating to the above.



This Guideline aims to:

- Encourage Employees to feel confident about raising concerns and to question and act upon such concerns;
- Provide an outlet for employees to raise their concerns and acquire feedback on any action taken as a result;
- Reassure Employees that they will be protected from possible reprisals or victimization provided that they raise their concerns in good faith and reasonably believe them to be true;

All reports made in good faith and resulting investigations will be kept confidential, unless disclosure is required under any enactment, regulatory requirement or court order. Separate specific legislative/regulatory frameworks will be directly applicable to certain business units, and this Code does not replace such provisions.

A dedicated email address, speakup@yomabank.com has been created for employees raise their concerns in a confidential manner. A team of specialists will follow up on these reports directly with the relevant management team members who will then decide on the appropriate course of action.

4.3 Fraud

Fraud is defined as wrongful deception intended to result in financial or personal gain. Management is responsible for the detection and prevention of fraud, misappropriations, and other irregularities within their business.

Each People Leader should be familiar with the types of improprieties that might occur within his or her area of responsibility and be alert for any indication of irregularity. For example, forged signatures on documents, creating fraudulent loan documentation, photocopying customer signatures or unlawfully removing or transferring funds from accounts of others.

Any irregularity that is detected or suspected must be reported immediately to instigate an investigation across the Bank.

4.4. Consequence Management and Disciplinary Action

Effective consequence management is an important aspect of being a People Leader and that includes addressing issues in a fair, consistent and timely manner and with appropriate discretion and confidentiality. A fact-based investigation will be undertaken, and appropriate consequences will be applied. This could include a warning with coaching, reduction in 'At Risk' reward, impact on promotion and/or dismissal.

5. Specific Areas of Code

Employees are expected to conduct themselves professionally at all times. The Bank does not tolerate inappropriate, offensive, abusive, threatening, discriminatory or disrespectful behavior.



This expectation applies to all interactions undertaken on behalf of the Bank, including workplace interactions, customer engagements, official communications, digital communications, and social media activities.

5.1. Respectful Workplace and Anti-Harassment

The Bank is committed to maintaining a workplace that is safe, respectful, inclusive and free from harassment, bullying, intimidation, discrimination, victimization and other inappropriate conduct.

Harassment may include:

- Verbal abuse;
- Physical intimidation;
- Offensive comments or gestures;
- Written or electronic communications that create an intimidating or hostile environment;
- Bullying;
- Discriminatory conduct; or
- Any behavior that undermines a person's dignity or wellbeing.

Yoma Bank expects all directors, senior management, employees, contractors, and third parties to treat others with dignity, fairness, and respect, fostering an inclusive and professional environment for all.

Employees who experience, witness, or become aware of harassment or inappropriate conduct are encouraged to report concerns through the dedicated Speak Up channels. All reports will be handled confidentially, promptly and fairly.

5.2. Reporting Misconduct

Employees are expected to promptly report suspected misconduct, unethical behavior, fraud, bribery, corruption, harassment, policy breaches, or other wrongdoings. The Bank maintains dedicated Speak Up channels that enable employees and stakeholders to raise concerns confidentially and, where permitted by law, anonymously. Reports made in good faith are treated confidentially, reviewed appropriately, and investigated in accordance with the Bank's established procedures.

5.3. Non-Retaliation

The Bank strictly prohibits retaliation against any individual who raises concerns, reports suspected misconduct, or cooperates with an investigation in good faith. Any form of retaliation is taken seriously and may result in disciplinary action in accordance with the Bank's policies and procedures.



5.4. Confidential Information

The employee should treat all information obtained through Bank employment as confidential. They may not, without authorization, release information regarding any aspect of the Bank's activities including customer information to any third party, including news media. They must only use confidential information for the proper performance of their duties. They have a duty to ensure the confidentiality of Bank, customer and employee information by complying with relevant internal information security legislation including password standards, confidential information encryption and third-party data access.

In addition, they must comply with data protection and privacy regulations that protect the privacy and integrity of personal data. When they handle personal data, it is important to ensure that personal data is only used for the purpose for which it was collected. Unauthorized disclosure of personal data could lead to the Bank, a business unit or an individual being prosecuted. Personal data must only be used to assist them in the legitimate performance of their duties; it must never be disclosed to unauthorized third parties.

5.5. Provision of Advice

Unless the employee is appropriately qualified and specifically authorized to do under their delegated authority, they must not give legal, tax, accounting or investment advice to any customer.

Customers should be advised to seek professional legal, tax and accounting advice from their own advisors. It is acceptable to provide customers with a list of professional advisors from which they can choose, however providing testimonials or recommendations on the quality of the advisors is not permitted.

5.6. Accounting and Audit Concerns

Concerns relating to accounting, financial reporting, internal controls, or audit matters must be reported promptly through the appropriate reporting channels and, where necessary, escalated to the Audit Committee for review and oversight.

5.7. Conflicts of Interest

A conflict of interest occurs when a person finds him/herself in a situation where two or more competing interests conflict which impairs his/her ability to make objective, unbiased business decisions. A conflict of interest may take many forms:

- An employee's private or personal interests interfere, or appear to interfere, with the interests of the Bank or its customers
- when an employee takes actions or has interests which make it difficult to perform his or her duties objectively and effectively
- when an employee, or a member of his or her family, receives personal benefits as a result of his/her position in the Bank



The employee must:

- avoid situations where personal interests conflict, or appear to conflict, with the interests of the Bank or its customers.
- take appropriate measures to recognize and manage situations where a conflict of interest arises including escalating the situation to respective reporting channels.
- discuss external positions or outside interests with a respective People Leader or senior management member and gain approval in advance of accepting the position. New employees must disclose outside interests to ensure no conflict of interest exists or the permissible parameters and processes for addressing potential conflicts.

The employee must not:

- engage in the selling or promotion of any product or service where there is any conflict with the Bank, or where there could be a perception of a conflict with the Bank.
- use information received during business dealings for personal gain or any purpose except that for which it is given.

5.8. External/ Private Interests

As an employee, they are encouraged to actively participate in the communities in which they live and work. The Bank is supportive of employees who undertake unpaid work for or accept positions in organizations that benefit their communities. They should discuss these opportunities with their People Leader to ensure it does not interfere with discharging their duties in the Bank.

5.9. Business Involvement

The primary business duty of all employees is to the Bank and any external business activities that conflict with this duty must be avoided. If they are considering becoming involved in any capacity in a business outside the Bank, they must have prior written approval from their People Leader. If their involvement is approved, they are required to be alert to any potential conflict of interest that may arise while holding such role. Where a conflict arises, or seems likely to arise, they are obliged to discuss the situation with their People Leader or People Division, so that any potential negative impact for the Bank can be managed.

The employee must ensure that professional endeavors they are involved with outside the Bank understand that they are acting in a personal capacity and that they do not represent Yoma Bank in any respect.

5.10. Political Involvement

This Code of Conduct does not in any way interfere with an employee's right to vote in Myanmar's political system.



5.11. Transactions with Related Party

For the purpose of this Code, the term “Related Parties” includes the spouse or family members, any other significant relationship of the employee, any entity controlled by them or another Related Party, or any entity with which they are associated.

5.12. No Bullying, Harassment, Discrimination or Spreading False Rumors

All staff are guaranteed a safe and professional working environment. Yoma Bank does not tolerate any form of discrimination or harassment against our staff, clients or business partners based on any religious or political views or any racial, sexual orientation, gender, disability or age. Any individual who does not treat other colleagues or clients with due respect will be terminated for misconduct.

5.13. Gifts and Invitations

For the purpose of this Code, the term ‘gifts’ refers to but not be limited to free or discounted items that would generally be perceived by the public to be a gift. Gifts can also come in the form of invitations to events or the invitation to become involved in outside business activities with a customer or supplier.

The employee must not:

- give, promise to give or offer a payment, gift or hospitality to a third party or otherwise engage in or permit a bribery offense to occur, with the expectation or hope that an advantage in business will be received, or to reward a business advantage already given;
- Give, promise to give or offer a payment, gift or hospitality to a third party to ‘facilitate’ or expedite a routine procedure;
- Accept a payment, gift or hospitality from a third party if he/she knows or suspects that it is offered or provided with the expectation that a business advantage will be provided by the Bank in return;
- Threaten or retaliate against another employee or worker who has refused to commit a bribery offence or who has raised concerns under this Code.

The employee must notify their line manager or People Leader about all offers of gifts, sponsorships, invitations and other benefits which could be seen to compromise their integrity regardless of whether they accept the offer.

5.14. Anti-Bribery and Anti-Corruption

Employees at the Bank hold a very privileged position. We are able to grant loans, make payments or undertake a number of financial transactions that affect the livelihood of our customers. It is important that this position is not abused nor that staff use their knowledge of the payments or banking system to commit fraud, extend favors or assist in any activity which



would negatively affect the Bank's reputation as being one of the most trusted financial institutions in Myanmar.

Bribery and corruption have a wide range of definitions in law. A bribe can be "anything of value" or an "Advantage". An Advantage includes (but is not limited to):

- gifts, loans, fees, rewards or commissions consisting of money or of any valuable security or of other property or interest in property of any description;
- business hospitality, such as travel and living expenses and entertainment;
- an office, employment, internship or contract;
- whole or partial payment, release, discharge or liquidation of a loan, obligation or other liability;
- other services or favors, including protection from a penalty, disability or actual or threatened disciplinary, civil or criminal proceedings;
- providing discounts or commission fees;
- the exercise or forbearance from the exercise of any right or any power or duty; and
- offers, undertakings or promises of any of the above Advantages.

"Bribery" as used in this Code, goes far beyond what might commonly be considered as "bribery." It includes the offering, promising, or giving of and the accepting or requesting anything of value, directly or indirectly to or from a government official or any other person to influence an act or decision, secure an improper advantage, or induce the improper performance of a duty by the recipient. Authorizing such activity is also considered bribery, as it provides payment to a third party while knowing or having reason to know that some or all of it will be passed along to a person for improper purposes.

The Bank do not tolerate any form of bribery or corruption. We do not accept or grant any improper advantages of any kind, irrespective of whether the person offering or demanding such advantage is working in the public or private sector or given in good faith.

We are careful in our selection of business partners, advisors, intermediaries and all other parties supporting us in doing business. We also ensure that such parties do not pay or accept bribes or facilitate payments within the scope of their business relationship with the Bank.

5.15. Personal Financial Responsibility

Each employee should conduct their own financial affairs in a prudent manner and avoid financial situations that could reflect poorly on the Bank or on themselves. They should never engage in any transaction that is inappropriate to their position in the Bank.

Employees are free to assume appropriate financial commitments and obligations. However, as an employee of a financial institution, they should be aware of the dangers inherent in overextending themselves financially and exercise particular care to keep their financial affairs, including your tax affairs, in good order.



5.16. Professional Responsibilities

5.16.1 Compliance with Laws, Regulations and Internal Policies

All directors, senior management, and employees are expected to comply with applicable laws and regulations, as well as the internal policies and guidelines of the Bank. Yoma Bank maintains a zero-tolerance approach to dishonest or unethical conduct, including the falsification of records, concealment of information, provision of misleading information, obstruction of audits or investigations, and unauthorized destruction of records.

All directors, senior management, and employees are responsible for understanding and complying with this Code. Leaders are expected to promote ethical behaviour, foster a culture of integrity, and support compliance within their respective teams.

5.16.2. Monitoring and Oversight

The Bank maintains governance and monitoring mechanisms to support compliance with the Code, including training and awareness programmes, compliance reviews, conflict of interest disclosures, misconduct reporting channels, and investigations of reported concerns. Significant ethics, compliance, and misconduct matters are escalated to senior management, Board Committees, or the Board, as appropriate.

5.16.3. Enforcement

Any breach of the Code of Conduct, failure to cooperate with an investigation, or failure to report significant misconduct may result in disciplinary action in accordance with the policies of the Bank and applicable legal and regulatory requirements.