

**APPROVED BY  
Resolution of the Council of the Eurasian Development  
Bank, Minutes 102 dated 30 January 2019  
(based on a written absentee poll)**

**CODE OF BUSINESS CONDUCT AND ETHICS  
AT THE EURASIAN DEVELOPMENT BANK**

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## **1. GENERAL PROVISIONS**

- 1.1. This Code of Business Conduct and Ethics (the “Code”) has been developed based on generally accepted principles and norms of international law and the Charter of the Eurasian Development Bank and shall be deemed incorporated in the Bank’s internal regulatory documents.
- 1.2. The Code shall extend to all the employees of the Bank. The Code do not describe all possible cases and situations that an employee may encounter in the performance of his or her duties, but establish principles, standards, and rules for business communication and conduct that all Bank employees must follow.

## **2. MISSION AND CORPORATE VALUES OF THE BANK**

- 2.1. The Bank’s mission is to facilitate, through its investment activity, the development of market economies in the EDB member states, their economic growth, and the expansion of trade and other economic ties among them.
- 2.2. Corporate values are fundamental principles devised in pursuance of the Bank’s mission and strategy that determine the relationships of the Bank’s employees both among each other and externally (with customers, external partners, and counterparties).
- 2.3. The main corporate values of the Bank are responsibility, teamwork, professionalism, internationalism, development, and passionarity.

### **Responsibility**

We recognise that responsibility for the commitments made is the basis of the EDB’s strong reputation and international standing. Each of us stand ready to account for our actions to our society, colleagues, partners, and shareholders. We are always mindful of the consequences of our decisions and do what is good for the countries in which we operate.

### **Teamwork**

We put the team’s interests above personal ones. We build relationships within our team on the principles of trust, respect, mutual assistance, and cooperation. We love and know how to work in a result-oriented team. We believe in team success.

### **Professionalism**

We strive for high professional standards and create the conditions necessary to realise the personal and professional potential of our employees. We encourage efficiency and competence. We value the unique contribution of each EDB employee to our common cause.

### **Internationalism**

We are open to different cultures. We promote cooperation between countries and nations.

### **Development**

Today we are doing more than yesterday. We are developing our Bank, improving technologies, expanding the geography of our operations, and growing and developing ourselves together with the Bank. Each of us – from an ordinary employee to the Chairman of the Management Board – is learning.

### **Passionarity**

We believe in Eurasian integration and serve this high purpose. We are working with full commitment to contribute substantially to the prosperity of our countries.

## **3. RULES OF BUSINESS ETHICS IN RELATIONSHIPS WITH CUSTOMERS, EXTERNAL PARTNERS, AND COUNTERPARTIES OF THE BANK**

- 3.1. The Bank's employees shall be responsible for professional and courteous behaviour both in the workplace and outside the Bank. In any situations related to the performance of their job duties, the Bank's operations, or interactions with customers, external partners, and counterparties of the Bank, employees – guided by the basic and general principles of the Bank's business ethics – shall comply with the rules set out in this document.

## **4. RULES OF BUSINESS ETHICS IN RELATIONSHIPS WITHIN THE BANK**

- 4.1. Act in accordance with the Bank's internal regulatory documents, and organisational and administrative documents, and strictly adhere to the procedures established by these documents.

- 4.2. Respect work discipline, always be polite, friendly, responsive, correct, and tolerant to each other, avoid aggressive actions and profanity towards other Bank employees.
- 4.3. Prevent and avoid bullying, threats, mockery, pressure, sexual harassment, sarcastic remarks about assigned tasks or physical faults, among others, in respect of colleagues, as well as the deliberate involvement of employees in overtime work without a good reason.
- 4.4. Show no discrimination of any kind on political, racial, gender, national, religious, or other grounds.
- 4.5. Prevent and avoid abuse of power. Managers shall treat employees fairly and objectively, without directly or indirectly expressing preference for anyone. Managers shall make decisions based on a fair assessment of their subordinates' performance and facts, regardless of internal or external pressures.
- 4.6. Be responsible for the accuracy and completeness of information, materials, reports, and any data submitted to management for review. Prevent and avoid the submission of false financial information, reports, statistics, as well as the concealment or destruction of material facts relating to any violations, legal claims or investigations conducted by the relevant Bank divisions.
- 4.7. Avoid and, to the best of their ability, prevent any situations that could damage the Bank's reputation or other financial or non-financial interests of the Bank and its employees.
- 4.8. Perform any other paid activities only after obtaining a written permission from the Chairman of the Bank's Management Board. The Bank reserves the right to refuse permission if it may affect the employee's performance or is in any way contrary to the Bank's interests.
- 4.9. In any situations, including conflicts, give priority to the negotiation process and the search for compromises.

## **5. USE OF OFFICIAL POSITION**

- 5.1. Be guided in their decisions solely by the interests of the Bank.
- 5.2. Not give preference, including hidden preference, to certain customers, external partners, counterparties, or Bank employees.
- 5.3. Not misuse their official position to obtain any benefits from customers, external partners, counterparties, and employees of the Bank. Misuse of official position

includes any actions where the Bank's employees pursue their financial interests or those of their close relatives, including, but not limited to, lobbying for the employment of their close relatives by the Bank, as well as direct subordination of close relatives to each other.

- 5.4. Make every effort to avoid conflicts of interest when performing their direct duties. If a situation arises that creates a conflict between personal and professional interests, an employee must promptly bring this information to the attention of his or her immediate superior.
- 5.5. Proactively apply the "know your customer" principles and prevent attempts to use the Bank for the purpose of money laundering or the financing of terrorism.
- 5.6. Not disclose, directly or indirectly, non-public/insider information to other persons and/or receive personal benefits using such information, and not make investment proposals to other persons based on insider information.
- 5.7. Not disclose confidential information or other information that may damage the business reputation or financial and non-financial interests of the Bank and its employees throughout their employment with the Bank and for three years thereafter.
- 5.8. Not use for personal purposes the Bank's databases or files that contain confidential information. Not conduct based on insider information any speculative transactions with shares, bonds, options, and other financial instruments issued by the Bank or its customers.
- 5.9. The intellectual property rights created by the Bank's employees during their employment with the EDB shall belong to the Bank.
- 5.10. Under no circumstances offer or transfer money, gifts, other benefits or services to customers, external partners, and counterparties of the Bank, their managers, representatives of public authorities, as well as their family members to ensure that such persons act or fail to act in order to promote the interests of the Bank and/or its employees.
- 5.11. Not accept gifts or receive benefits or services worth more than US \$100, and not enter into contracts granting the right to receive property or services as remuneration for the performance of their functions as an employee of the Bank. Notify the immediate supervisor when a contractor, customer, or external counterparty attempts to offer a gift(s) worth more than US \$100 to an employee.
- 5.12. Use their working time efficiently to perform their job duties. Minimise the use of working time for personal purposes.

- 5.13. Use the Bank's office equipment, means of communication, and publicly available sources of information for personal purposes in exceptional cases only when extremely necessary, and strive to minimise such use.
- 5.14. Use the Bank's funds provided for personnel development, travel, and representation expenses in an efficient manner.

## **6. PROMOTING THE CORPORATE IMAGE OF THE BANK**

- 6.1. Respect all applicable national and local laws, including the laws of the countries of origin of customers and the Bank's member states, except as provided for by the Agreement Establishing the Bank and other applicable regulations. The Bank's employees shall be obliged to fulfil their personal legal and financial obligations.
- 6.2. Not interfere with political events in the Bank's member states. Not comment on or judge the decisions taken by the Bank's member states.
- 6.3. Promote the Bank's positive image externally, strive to improve the Bank's image, and prevent the publication of any statements or information that could adversely affect the Bank's reputation and/or relationships with its members and the public. Realise that employees represent the Bank, even when outside their workplace, and that every action taken by an employee may be perceived as an action taken by the Bank.
- 6.4. Have all public statements to be made on behalf of the Bank approved by the Chairman of the Management Board or the head of the division in charge of media relations. Not publish any official information about the Bank in social networks without prior authorisation from the Chairman of the Management Board or the head of the division in charge of media relations.

## **7. LIABILITY FOR VIOLATIONS OF BUSINESS ETHICS**

- 7.1. Each employee shall be personally responsible for compliance with the standards and rules of ethical and business conduct set out in this Code.
- 7.2. An employee shall resolve any issues that may arise from him or her adhering to the Code with his or her immediate supervisor and/or the Ethics Officer and/or the Personnel Management Service and/or the Ethics Committee within the scope of their authority in accordance with the Bank's internal regulatory documents.

- 7.3. Bank employees may report any violations of the rules of Business Conduct and Ethics or the generally accepted rules of business communication and conduct to the Ethics Officer by sending an email to [hotline@eabr.org](mailto:hotline@eabr.org). Messages may be sent from any mail servers, including those preventing the identification of the sender.
- 7.4. The heads of divisions shall facilitate the implementation of the standards and rules of business ethics in the daily work of their respective divisions, including controlling the conduct of employees and reporting possible incidents to the Ethics Officer.
- 7.5. Not only employees who have committed a violation of the standards and rules of business ethics shall be liable for such a violation, but also the heads of the relevant structural divisions as far as they are concerned.
- 7.6. Employees who fail to comply with the standards and rules of Business Conduct and Ethics may be subject to disciplinary action. The Ethics Committee shall determine the extent of guilt and propose disciplinary measures based on the Ethics Officer's report, subject to the Bank's internal regulatory documents governing employment relationships.