

Approved by the IIB Board of
Directors (Protocol of the 9th
Meeting dated October 6, 2021)

**Code of Conduct
of International Investment Bank
Synthesis**

1. GENERAL PROVISIONS

Purpose and Scope of Application

- The Code of Conduct establishes the internal rules applicable to Staff members of International Investment Bank (hereinafter referred to as “IIB”, “the Bank”). It identifies the corporate values and principles of the Bank and sets out professional and ethical standards expected from Staff members.
- The Code applies to all Staff members of the Bank. It establishes the basic corporate values, the rules of conduct based on high professional and ethical standards, which the Bank’s Employees shall comply with regardless of the position held.
- The purpose of the Code is that the corporate life and business relations of the Bank with all shareholders are characterized by common values that define the unique image of IIB.

2. VALUES OF INTERNATIONAL INVESTMENT BANK

Corporate Values

- The Bank sees its mission in promoting the connectivity and integration of the economies of the Bank’s member states in order to maintain conditions for balanced and inclusive growth, competitiveness of national economies based on well-established historical ties.
- The Bank’s corporate values include:
 - **Partnership:** The Bank operates on the basis of long-term and mutually beneficial cooperation based on mutual respect, honesty, trust, integrity and responsibility for performance of the obligations undertaken.
 - **Efficiency:** The Bank ensures efficiency of the decisions taken by means of comprehensive examination and based on the balance of potential benefits and risks, taking into account the mission of the Bank and the interests of the Bank's member states.
 - **Goodwill:** IIB’s goodwill means responsibility, professionalism, efficiency, honesty and integrity of each Employee of the Bank. The Bank supports loyalty and involvement of everyone in maintaining the unique image of IIB as a multilateral development institute.

3. STANDARDS AND RULES

3.1. Basic standards of conduct

- The Bank's Employees shall perform their official duties in compliance with IIB's Mandate and instructions. They shall apply the highest ethical standards in their work, in line with the following principles:
 - **Integrity:** Commit to the highest standards of professional ethics and act in honesty and fairness in the official duties;
 - **Accountability:** Take responsibility for one's actions, decisions and their consequences;
 - **Dignity:** Treat each person in a caring and respectful manner, mindful of individual differences and cultural and ethnic diversity;
 - **Loyalty:** Remain loyal to IIB and its Mandate by acting in an objective and impartial manner in the best interests of the Bank;
 - **Equality:** IIB provides equal opportunities to all Employees, regardless of race, nationality, gender, religion, political opinion, **physical disabilities and particularities**, marital and social status, age, **place of birth or other distinctions**;
 - **Respect:** Act in good faith and transparently, interact with colleagues and stakeholders in a professional way, and treat them with due consideration, courtesy and dignity;
 - **Independence:** Conduct oneself with the interests of the Bank in view and ensure that personal opinions do not compromise Corporate ethics, official duties and interests of IIB.

3.2. Professional and Personal conduct

- When performing their official duties, the Bank's Employees are responsible for conducting themselves in a professional, responsible and courteous manner in accordance with the Code. The conduct of Employees should promote trust and respect for them and for the Bank in general.
- The Bank is committed to preventing, reporting, investigating and mitigating occurrences of any unacceptable behaviors at the work place. Without being exhaustive, the unacceptable behaviors include harassment, discrimination, favoritism, abuse of power and authority, and verbal or physical violence.
- The Bank's Employees should act responsibly in their private lives and refrain from any conduct that could tarnish the image, reputation, credibility and integrity of the Bank.
- The privileges and immunities enjoyed by IIB's appointed officials and Employees are given in the sole interest of the Bank and not for their own personal advantage.

3.3. Internal Rules

Rule 1. Prohibited Operations

- The Bank's Employees shall not in any way participate in or engage the Bank in prohibited operations. The Bank regards prohibited operations as any actions aimed at money laundering, financing of terrorism, or those of a corrupt nature, as well as all types of fraud, acts or inaction committed under coercion, extortion or collusion.
- The Bank shall never support or participate actively or passively in acts of corruption, regardless of their form. The Bank has zero tolerance for corruption, whatever the circumstances and regardless of the rank of any Employee involved in any way in corruption activities, should they be passive or active.

Rule 2. Secondary Employment and External Activities

- The Bank's Employees shall devote their professional activities to the service of the Bank. They shall not engage in any other activity that is incompatible or interferes with proper performance of their official duties at the Bank or could in any way have a negative impact on the Bank's operations or goodwill.
- The Bank's Employees, during the term of their contract, shall not without prior notice of the Bank, have right to set up, enter into labor relationships with, hold management positions of, have material interest and participate in commercial organizations, which are providers of goods and services to the Bank or are using the Bank services, or are parties to deals and transactions with the Bank.

Rule 3. Relationship with the Employer

- An Employee considering an employment offer with any of the Bank's counterparties shall not be responsible for making a decision with regard to implementation of the Bank operations with the same counterparty.

Rule 4. Political Activities

- The Bank is an international organization that seeks to ensure the wellbeing of populations of several countries and cannot restrict freedoms and personal rights of an Employee to participate in the democratic processes. However, the participation of an Employee in such activities could create a perception that the Bank is partisan or seeks to influence the domestic policies of a member country.
- The Bank's Employees shall not engage in public activities, including political, if it affects their official duties or is inconsistent with them.
- When engaging in Political activities, the Bank's Employees shall express that they are involved in these activities in their private capacity.

Rule 5. Relations

- The Bank respects the privacy of its Employees and does not interfere in their privacy. However, recruitment of close relatives of Employees to the Bank is highly not recommended.

- An Employee, who is a close relative of another Employee, shall not participate in making decisions on the appointment of his/her relative to a position in the Bank or in the assessment of his/her efficiency.

Rule 6. Gifts, rewards

- A gift is understood by the Bank as a present received in connection with the performance of official duties in the forms such as but not limited to material valuables, works of art, services, benefit, favor, promise, loan, commission, cash, payment for entertainment, recreation, transport costs, as well as rewards which are valuable or priceless.
- The Employees are forbidden to give or accept gifts if this could lead to a Conflict of Interests or accusation of involvement in prohibited operations or illegal operations that would negatively affect the Bank's reputation.

Rule 7. Confidential information

- Under no circumstances shall an Employee disclose, use or make available directly and/or indirectly for personal interests or interests of third parties the information of the Bank not intended for public distribution, which he/she received during execution of the official duties at the Bank. This rule also applies to Employee relationship arising after termination of employment relationship with the Bank.

Rule 8. Media and Social Networks

- During the professional or personal utilization of communication tools, Employees shall preserve the reputation of the Bank and express themselves on behalf of the Bank only in the professional context, in compliance with Regulatory Documents of the Bank.
- On personal social media accounts, the Bank's Employees must be mindful not to bring the Bank into disrepute and analyze the potential consequences before posting, sharing or commenting on media and social networks.

Rule 9. Insider Information

- The Bank regards Insider Information as specific information that was not in public use, and disclosure of which may have a significant impact on the prices of Financial Instruments of the Bank and its counterparties.
- The Bank's Employees, who due to their official duties have access to Insider Information or possesses such information in relation to the counterparties or operations of the Bank, shall not disclose such information to any person, use Insider Information in order to carry out financial transactions for their own account or for that of a third party.

Rule 10. Bank Resources

- Each Employee shall treat the property and assets of the Bank with due care, shall not use the property and assets of the Bank for personal gain, or authorize others to do so.
- The Bank resources should be used in the service and best interests of the Bank in a responsible, diligent and efficient manner for the purpose of carrying out official duties, except where another use is authorized and provided this is not detrimental to the interests or reputation of IIB.

Rule 11. Financial Interests

- An Employee should not have any personal financial interest in the operations of the Bank, its counterparties or the Bank's activities in general.
- An Employee should not enter into any financial transaction or business relationship with an entity known to be an actual or prospective recipient of Bank financing, investment or guarantee with respect to which the Staff member or the Staff member's department participated substantially.
- An Employee may not accept a financial interest in a Bank transaction whether by way of compensation, commission, favorable buying or selling arrangements, gift or otherwise.

Rule 12. Corporate Social and Environment Responsibility

- All Bank's Employees are collectively committed to ensure that resources are distributed on needs basis and equitably.
- The Bank recognizes environmental responsibility is fundamental and integral to delivering development projects and Bank operations.

Rule 13. Reporting and Whistleblower Protection

- All the Bank's Employees who have knowledge of elements that could lead them to presume the existence of a case of prohibited practices, violation of the Code or IIB Staff Regulations shall comply with their obligation to report in good faith such Misconduct/violation to the Compliance Department.
- The Bank ensures anonymity and protection of Employees against any adverse repercussions and actions from other Employees of the Bank. The Bank shall make every effort to protect Employees from retaliation for reporting concerns and allegation of Misconduct in good faith. The name of an Employee may be disclosed only if the latter gives his/her respective consent.

Procedures and Sanctions for Misconduct/Violation of the Code

The Compliance Department has the mandate to prevent Misconduct and conflict at workplace by being the custodian and guardian of the Corporate ethics at the Bank through compliance and ethical advice and guidance. It examines and investigates reports on violations of the rules of this Code in accordance with the Procedure for Receiving and Handling Complaints in IIB.

The Bank's Employees who breach the Code shall be subject to an investigation on the matter and may face disciplinary actions.

The Compliance Department, jointly with the respective Departments, shall be the competent authority for any issues relating to the present Code as well as for issues relating to Fraud, Misconduct, False allegations, Corruption, Harassment, Conflicts of Interests, External activities, Confidentiality and Data Privacy, Misuse of Bank property, Non-compliant and unethical acts.

In the course of an investigation, IIB shall fully observe the rights of defense and the presumption of innocence of the people involved. Any Bank's Employee who violates the duties and obligations laid down by the Code, whether intentionally or through negligence, is liable, according to the gravity of the case, to one of the disciplinary actions provided for in the IIB Staff Regulations.