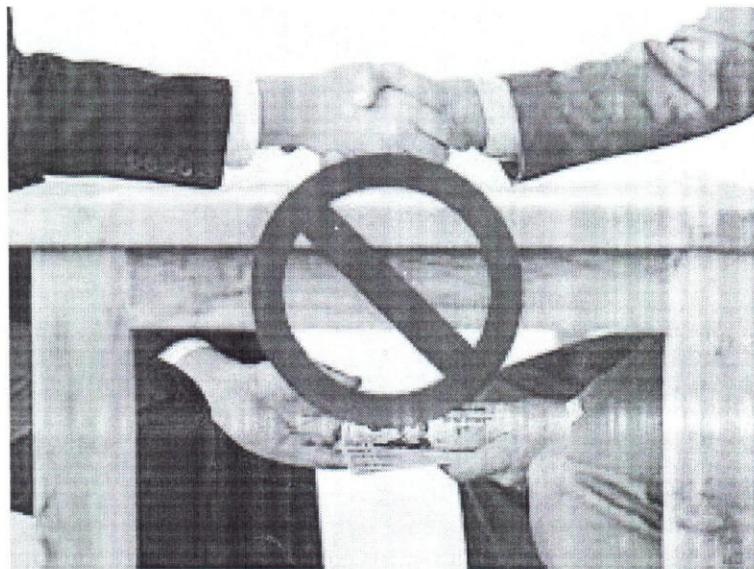




First Women Bank Limited

Anti-Corruption and Anti-Bribery Policy



Document History

Document Title	Anti-Corruption and Anti-Bribery Policy
Document Owner	Company Secretary Division
Version	1.1
Document Classification	Public
Review Frequency	The Policy is subject to review every three years or earlier, if circumstances warrant or there is any change in the regulatory requirements.
Approving Authority	Board of Directors
Date of Approval	09-02-2023



Contents

Page No.

1- Executive Summary	4
2- Purpose	4
3- Scope	4
4- Definitions	4
5- Duties & Responsibilities	5
6- General Principles	6
7- Facilitation Payments	7
8- Donations	7
9- Correct Recording	8
10- Escalation of Policy Breaches	8
11- Dealing with Policy Breaches	8
12- Publication of the Policy	8
13- Review of the Policy	8



1. Executive Summary

Anti-Corruption and Anti-Bribery Policy was developed under the Board directive in order to meet the compliance of Rules No. 5(b)(vi) of Public Sector Companies (Corporate Governance) Rules, 2013. The purpose of said policy is to minimize actual or perceived corruption in the First Women Bank Limited (FWBL). The said Policy also compliments FWBL core values of Honesty, Trust and Integrity. FWBL is committed to conduct business in accordance with the highest ethical standards and prohibits all forms of bribery and corruption.

The policy defines the duties and responsibilities of employees and divisional heads. It will also provide the general guiding principles while dealing with other internal or external stakeholders. It also defines the rules to deal with the policy breacher as per disciplinary policy of the bank.

All employees, are expected to conduct themselves with honesty, fairness and high ethical standards, as well as abide by all anti-corruption/bribery laws and avoid even the perception of impropriety or conflict of interest and or perceived corruption

2. Purpose;

This Anti-Corruption and Anti- Bribery Policy sets out First Women Bank Ltd (FWBL) stance on corruption and bribery. FWBL commits to always operate with transparency. The Policy also compliments FWBL core values of Honesty, Trust and Integrity. FWBL is committed to conduct business in accordance with the highest ethical standards and prohibits all forms of bribery and corruption.

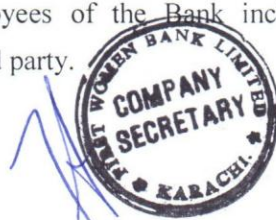
3. Scope;

This policy applies on;

- a. All FWBL employees whether permanent, contractual or third party/outsourcing. Furthermore, all those persons which are directly or indirectly associated with FWBL.
- b. Board of Directors
- c. The companies who provide outsourcing services to the Bank
- d. Persons/ institutions providing services to the Bank including the supplier, Consultant, External Auditors etc.
- e. This Anti-Corruption and Bribery Policy is effective from 01-03-23 and onward. It must be noted and clarified that any dealing and transaction incurred in the past but revealed before or after the effective date of this policy will be dealt with in accordance with this policy.

4. Definitions;

- a. **Bank;** First Women Bank Ltd.
- b. **Employees;** All employees of the Bank including permanent, contractual employees and employees hired on third party.



- c. **Corruption;** Abuse of entrusted power for private gain. This implies not only financial gain but also non-financial advantages. Examples of corruption are bribes, fraud, facilitation payments and nepotism.
- d. **Bribery;** Bribery is a person's gaining advantage within the framework of some agreement/ assignment with any person so that such person acts in breach of the requirements of his/ her duty by doing or not doing a work, speeding up or slowing down thereof etc.;
- e. **Facilitation Payments;** Sums paid to Government Officials to facilitate or expedite routing, unless in accordance with applicable laws.
- f. **Nepotism;** Favoritism granted to relatives/ connections regardless of merit.
- g. **Transparency;** A principle that allows those affected by administrative decisions, business transactions or charitable work to be informed of not only about the basic facts and figures but also about the mechanisms and processes.
- h. **Anti-Corruption and Anti-Bribery Policy;** Efforts and actions taken to combat and prevent all forms of corruption at the earliest possible opportunity.

5. Duties and Responsibilities in General;

- a. Ensuring policies and strategies to be made written and necessary systems to be established by the Board of Directors.
- b. The Management must help the Board of Directors for establishing an ethical, reliable, legal and controlled working environment by proposing Policies and Procedures (if required).
- c. Senior management / Divisional Heads must evaluate risks and ensure compliance with the applicable laws and necessary mechanism to counter probable corruption and bribery avenues, if any.
- d. The relevant Departments must evaluate whether the policies/ procedures/ manuals and Standard Operating Procedures are in compliance with applicable laws and regulations to ensure operations are carried out as per laws and regulations.
- e. In case policies, rules and regulations are not complied with, report, review and sanction mechanisms must be determined and operated.
- f. Any employee in possession of the information regarding the corruption or bribery being carried out would be responsible to blow the whistle as per applicable policy.

i. Responsibility of the Divisional Heads;

They are responsible for the following with regard to units and activities under their responsibility:

- a. Taking necessary measures for ensuring compliance of assigned employees with the Policy principles.
- b. Evaluating possible risks and the effects thereof from a reputational and financial aspect.
- c. Taking necessary measures in relation to establishing and implementing control mechanisms for management of the risks which have been determined with a view to combat corruption.
- d. Taking necessary measures and ensure compliance with Bank's Policies, procedures, Public Procurement Regulatory Authority (PPRA) Rules or any other applicable statute while making procurement or assigning any contract to any consultant/ vendor.



ii. Responsibility of Human Resource Department;

Human Resource Department is responsible for;

- a. Development of fair and equitable policies related to different Human Resource Process including but not limited to recruitment, promotions, training, grievance, end service benefits program/ policies to ensure avoid potential corruption in Human resource processes.
- b. Ensure effective communication of the policies for the establishment of necessary awareness and consciousness levels within the Bank,
- c. Designing or arranging trainings to ensure that all employees benefit from these trainings,
- d. Reviewing code of ethics, Disciplinary Action Policy, and if necessary, revising thereof.

iii. Responsibility of Risk Management Department;

Duties and responsibilities of the Risk Management Department are included in its approved Policies/ procedures. However, on broad level, Risk Management Department is responsible for establishment and Risk Management Framework, which contains the processes of risk quantification, monitoring, control and reporting.

iv. Responsibility of Internal Audit Department;

Internal Audit and Risk Management will perform the review of policy and its implementation as per their approved policy and work plan. Any discrepancies related to the subject appearing in any audit/ other assignment shall be reported to the concerned authorities and shall be dealt with as per this policy.

v. Responsibility of Bank Employees;

All Bank employees are responsible for:

- a. Ensuring compliance with the approved Policies, Procedures, Standard Operating Procedures/ Manuals, Code of Ethics etc.
- b. Effective management of risks related to their fields of activity.
- c. Working in compliance with internal policies and external regulations.
- d. Read and understand the Anti-Corruption and Anti-Bribery Policy and
- e. Blowing the whistle in case a conduct, activity in breach of the Policy is encountered.
- f. Demonstrate professional integrity while executing their job responsibilities.

6. General Guiding Principles;

i. Gift;

A gift is a product generally given by customers or persons with which a business relationship is established as a means of thanking or commercial courtesy and which does not require a financial payment. All kinds of gifts offered or given to third persons by the Bank must be offered in public, with good will and unconditionally.



FWBL-Anti Corruption and Anti-Bribery Policy

The same principles apply for accepting a gift and no gift must be certainly accepted apart from the symbolic gifts included in these principles, with low financial value. In addition, even within this scope, gift acceptance must not become frequent. Situations which could lead to conflict of interests or perceived as such must not be caused, even if in compliance with the issues indicated in the policy. In such situations, no gift must be offered or accepted.

If an employee accepts or obtains, or agrees to accept or attempts to obtain, for himself, or for any other person, any valuable thing without consideration, or for a consideration which he knows to be inadequate, from any person whom he knows to have been, or to be, or to be likely to be concerned in any proceeding or business transacted or about to be transacted by such employee, or having any connection with the official functions of himself or of any employee to whom he/she is subordinate, or from any person whom he knows to be interested in or related to the person so concerned shall be considered venal (policy breaker).

ii. **Hosting Events;**

Hosting is an event or activity with a purpose to maintain or support normal commercial communication network/ business relationship or building goodwill of the Bank. The following can be mentioned among hosting events/activities:

- a. Social events
- b. Official Lunches/ Dinners to the Customers/ Business affiliates etc.

The hosting events could be arranged for persons, customers, consultants, and other companies who have commercial relationship with the Bank including the Bank's employees and their families, friends thereof. The Bank offers the hosting to be proposed in public, with good will and unconditionally.

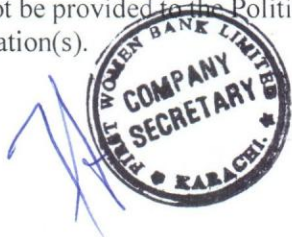
The same principle applies for accepting hosting offers personally or on behalf of related persons (family members, friends, persons in close relationship, etc.). When a high value hosting offer which might not be appropriate for the principles of the Bank is received, approval of the Line manager/ Head must be obtained. Situations which could lead to conflict of interests or perceived as such must not be caused, even if in compliance with the issues indicated in the policy. In such situations, no hosting must be offered or accepted.

7. **Facilitation Payments;**

The Bank does not allow the persons and institutions within the scope of this Policy to offer facilitation payments to guarantee or speed up a routine transaction or process (obtaining authorization and license, providing document, etc.) with Government agencies.

8. **Donations;**

Some legal restrictions have been imposed on donations and aids according to the Banking Law and relevant applicable legislation/ statutes which the Bank is subject to. Accordingly, donation and aid cannot be provided to the Political parties and unions or any other entity as proscribed in the applicable regulation(s).



FWBL-Anti Corruption and Anti-Bribery Policy

The Bank does not prohibit its employees and the persons acting on its behalf from supporting charity organizations with the amounts they collect apart from and independent of their works. However, principles included in the Ethical Principles are also valid at this point, if any.

9. Correct Recording;

Issues which the Bank must comply with in relation to accounting and recording system are regulated as per the applicable policy/ standard/ regulation etc. Accordingly;

- a. All kinds of accounts, invoices and documents belonging to relationships with third persons (customers, suppliers, etc.) must be recorded and kept in a complete, accurate and reliable manner.
- b. Alterations must not be made on accounting or similar commercial records related to any transaction and facts must not be distorted.

10. Escalation of Policy Breaches;

If opinion or suspicion exists that an employee or a person acting on behalf of the Bank is acting in breach of this Policy, the issue must be highlighted as per whistle blowing Policy.

The Bank encourages an honest and transparent approach and supports any employee or person acting on behalf of the Bank who expresses his/her sincere concerns with good will, and keeps notifications secret. It is unacceptable for the Bank if any employee is subject to mistreatment (disciplinary punishment, firing, threatening, mobbing, etc.) due to refusing to take part in a bribery or corruption event or reporting a bribery or corruption event which has occurred or is likely to occur in the future with good will.

In case the notifying person is subject to such treatment, he/she is expected to notify this as per grievance handling mechanism/ Policy.

11. Dealing with the Policy Breaches;

In case this policy is breached in any way, the sanctions to be subject to are presented openly and comprehensively as per Disciplinary Action Policy approved by the Board of Directors.

In contracts made with the companies from which outsourcing services are obtained or with persons and institutions carrying out duties on behalf of the Bank, if conducts, attitudes or activities in breach of Policy are detected, appropriate action would be taken by the Bank Executive Committee (EC).

This policy should be read in conjunction with the Company's Conflicts of Interest policy and Code of Ethics and Code of Business Conduct.

12. Publication of the Policy;

The owner of the Policy would be responsible to circulate the Policy to everyone mailing address once every year and would also ensure that the Policy is made available on the Bank's internet portal.



13. Review of the Policy;

The Policy is subject to review every three years or earlier, if circumstances warrant or there is any change in the regulatory requirements.

-----*****-----

