



# **CODE OF CONDUCT OF BANKA EKONOMIKE**

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## 1.0. PURPOSE

Code of Conduct of Banka Ekonomike aims at determining the basic principles of ethics and conduct all employees of the Bank should adhere to when discharging their duties and responsibilities.

This Code aims, *inter alia*, at promoting:

- the observance and implementation of all laws, policies, procedures and all other documents in force;
- the integrity, honesty and ethical conduct;
- a working environment respected by all;
- the reporting for all identified violations;

## 2.0. COMPLIANCE, MONITORING AND REVIEW

Banka Ekonomike always acts in such a manner as to ensure that it fully complies with laws, regulations and policies in all cases. It also takes care to ensure that all employees act according to high ethical standards and refrain from any form of conduct that is in contradiction with laws, regulations and policies in force.

All employees of Banka Ekonomike are expected to fulfil their obligations and carry out their activities in compliance with all laws and regulations while observing the policies, procedures and other internal documents of the Bank.

All employees of the Bank are expected to respect the hierarchy within the Bank.

All employees of the Bank are expected to provide services to the customers without distinction and in impartial manner, according to high standards of ethics and conduct.

Violation of ethical principles and rules of conduct incorporated in this Code is prohibited.

Any action in contradiction with the rules contained in this Code may result in specific disciplinary actions against that employee, including termination of employment.

## 3.0. LAW IMPLEMENTATION

Conducts, whether for personal or other reasons, that violate the rules of Banka Ekonomike and all applicable laws in Kosovo are not allowed.

Any employee of Banka Ekonomike, including the Board of Directors and senior management, are obliged to fully comply with all laws and bylaws in force while working for this Bank. Lack of information will not be considered as alibi or defence when someone within the institution violates the laws.

## 4.0. CORPORATE STATEMENT

### 4.1. Vision

A bank oriented to sustainable and quality growth, quality services and high professional standards.

### 4.2. Mission

A domestic MODEL Bank having the following qualities:

- **M**akes it possible for the customers to have an easy and fast access to diversified banking products, creating added value for customers, employees and shareholders;
- **O**ffers the costumers modern electronic banking services;
- **D**etermined to professional development of our employees;
- **E**thics, respect and teamwork are our values;
- **L**aws, policies and procedures strictly observed!

### 4.3. Our values

We are characterized by the TEAM WORK whereby we meet the needs of our customers. The team work provides mutual respect, better inter-human relations and strengthening towards achieving our common objectives.

We are characterized by the RESPECT for one another and the RESPECT for customers.

We are characterized by and committed to maintaining high ETHICAL and professional standards, demonstrating honest, professional and ethical conducts in our relations with colleagues, customers and society.

### 4.4. Values of employees

#### 4.4.1. Integrity and credibility

The employees of Banka Ekonomike maintain the integrity and independence of the Bank.

When discharging professional duties and professional activities, the employee demonstrates the highest standards of personal integrity, honesty and authenticity.

The employees of Banka Ekonomike are respectable persons with high professional and moral integrity, and always act in full compliance with the rules of this Code.

The following conducts have an adverse impact on personal integrity and honesty of the staff:

- Failure to observe working hours.
- Entering an earlier date in internal or external documents (provided to customers, contractors, etc.).
- False statements for compensation of overtime, kilometres passed or other expenses.
- Abuse of computer, internet, telephone, fax, printer/photocopier.
- Taking the Bank's documents for private use at home.

The employees of Banka Ekonomike are persons with high integrity and act in any situation, whether in relations with colleagues or customers or other contractors, with honesty and in compliance with this Code.

#### 4.4.2. Professionalism and competence

When discharging their professional duties, the staff treats customers, without distinction, and other Bank employees with respect, care, patience, fairness, honesty and provides services within time limits.

The employees refrain from unethical or non-professional conduct that would have an adverse impact on the professional image of someone and would result in losing the staff dignity and would severely damage the reputation of Banka Ekonomike.

The employee serves the Bank with the sense of loyalty and discharges professional duties in good faith and with commitment towards his/her responsibility in order to promote the public appraisal for services of Banka Ekonomike.

The staff demonstrates, at any time, the professional competence and makes efforts to keep on with continuous professional development.

The employees are required to recognize requirements deriving from policies, procedures and other documents in force, depending on the position they hold within the Bank. The employees should have knowledge of actions for changes in internal documents and decisions from higher hierarchy, which have an impact on the work of each of them in the Bank.

#### 4.4.3. Protection from discrimination, harassment and unequal treatment

Banka Ekonomike maximally commits to creating a working environment respectable for all employees and does not tolerate any type of discrimination, harassment or unequal treatment which is in contradiction with the provisions of this Code as well as relevant applicable legislation concerning protection from discrimination.

In order to avoid this phenomenon, all employees of Banka Ekonomike are cautious and use no offensive speech against their colleagues and express no conduct that may be considered discriminatory or unequal treatment towards the colleague.

When discharging their function, all employees of Banka Ekonomike act in compliance with their duties and obligations and never make use or abuse their position for their personal benefits or for achieving a certain purpose.

The employees of Banka Ekonomike respect the opinions of others, their personal dignity, intimacy and individual rights. Therefore, we do not tolerate any type of discrimination and harassment, for instance based on nationality, culture, religion, skin colour, sexual orientation, age or physical disability of the person.

Employment, promotion and evaluation of employees are exclusively based on the criteria oriented towards fulfilling duties determined in rules of procedure, including achievement of agreed objectives or professional experience.

#### **4.4.4. Quality service for the customer**

Banka Ekonomike always takes care to provide its customers with professional and quality banking services and to protect their personal data in any situation, as well as to provide competitive banking services.

All employees of the Bank are committed to getting familiar with their customers and establishing reliable and long-term relationships with them by providing professional services.

Customer service is one of the main principles based on which Banka Ekonomike operates. Any employee of the Bank, in any case and for any request of the customer within the scope of the Bank, will act with courtesy, high integrity, professionalism and will protect the privacy and personal data of the customer.

#### **4.4.5. Impartiality**

The employees of the Bank are impartial when discharging their professional duties and enforce the rights and guarantees of all parties in an objective manner.

The employees provide impartial treatment regardless of nationality, race, gender, religion, physical disability, age, economic status or political interest of the person.

In case of situations that may lead to the employee's impartiality, the employee is obliged to inform his/her direct supervisor or the General Compliance Department.

#### **4.4.6. Prejudices**

The staff discharges its duties without prejudices and uses no speech or conducts with prejudice based on nationality, race, gender, religion or economic status.

## **5.0. CONFIDENTIALITY AND DISCLOSURE OF INFORMATION**

All employees are responsible to keep information on activities of Banka Ekonomike, customers, employees and shareholders secure.

During his/her work, the employee may encounter information that are generally not dedicated to the general public and are considered as confidential. This may include information related to the existing customers and previous customers, suppliers and employees, or banks with which Banka Ekonomike has relations, or has had relations in the past.

Information may be disclosed only when obliged under the law and when special policies govern who may disclose these data and when.

Exemptions are allowed only when a customer has previously provided his/her written consent or in case there are facts that constitute a recognized exemption from prohibition of granting information, in particular in case of supervisory authorities and prosecution authorities.

The employee of the Bank is obliged to treat any information obtained from the customer with care and in a confidential manner. The Bank remains committed to treating the personal data of customers in compliance with the Law on Protection of Personal Data applicable in Kosovo.

The employees of Banka Ekonomike are prohibited to obtain or to make efforts to obtain the information which they are not authorized to obtain or access.

The employees of the Bank are prohibited to access accounts of employees or customers without necessary authorization. The employees are responsible to adhere to duty of confidentiality at all times, not only during the working hours.

The confidentiality is maintained even when the staff is no longer employed in Banka Ekonomike.

### **5.1. Abuse of position**

The employees of the Bank are prohibited to make use of the official position to gain privileges, exemptions or advantages for themselves or any other person.

The staff does not use or abuse the assets, documents or information entrusted for discharging its professional duties.

The employees of the Bank are not allowed to directly or indirectly use the position within the Bank for personal benefits. This means using the title or the position of the employee (regardless of position) to sign for products, services or other undertakings other than products and services of Banka Ekonomike.

The selection of suppliers of Banka Ekonomike based on personal relations is not allowed.

### **5.2. Competition**

Banka Ekonomike operates in an increasingly competitive environment. No agreement can be created in any way with any of the competitors regarding the prices of services.

Bank employees are expected to refrain from statements that question the professional behaviour of competitors of the Economic Bank.

## **6.0. RELATIONSHIPS WITH THE CUSTOMER**

### **6.1. Customer service**

The basic principle of Banka Ekonomike is the excellent customer service, so we always provide quality services, meeting our customers' expectations.

Banka Ekonomike provides its customers with products and services that are tailored to their needs. All we do for them is based on our business principles.

When dealing with customers, we have to behave with the highest levels of integrity, so our customers are at the centre of our strategy.

At Banka Ekonomike, all customers should be treated fairly and appropriately, regardless of gender, race, religion, sexual orientation and the like.

### **6.2. Products and processes**

Banka Ekonomike provides services and products in accordance with the requests of our customers.

Banka Ekonomike continually designs and reviews the products and processes of the Bank in order for these to be tailored to the needs of the customers. We try to respond in time to the requests of our customers. We provide customers with products and services depending on their needs and financial capacity.

### **6.3. Transparency**

Good corporate governance requires ensuring that the board and managers are responsible for performance, and in order for this to be effective, a reasonable level of transparency is needed. Indeed, we hope that the implementation of this Code will help to ensure a high degree of transparency.

Moreover, due to its sensitivity and responsibility, the Bank should ensure high transparency for all stakeholders regarding the way it manages the money, the way it runs the business and the services offered. For this reason, strict rules apply regarding the publication of information, where the Bank has the responsibility to provide adequate information to the public.

Banka Ekonomike regularly provides accurate, clear and transparent information to its customers. Banka Ekonomike keeps customers informed about their rights and obligations, the benefits and risks of the products it offers.

To be transparent means to be honest and fair with our customers all the time. Being transparent means respecting the laws, rules and regulations in force.

### **6.4. Protection of personal data**

In order for the Bank and the data to be protected from access of unauthorized persons, confidentiality on business customers and professional secrets, customer records and other sensitive information should be kept in compliance with the laws in Kosovo and international standards that regulate this issue. Banka Ekonomike shall take the necessary measures and steps to implement these recognized provisions and standards in order to prevent misuse of information by unauthorized persons.

Banka Ekonomike shall ensure to be in compliance with the Law on the Protection of Personal Data, and guarantees their customers that their personal information they deposit in the Bank will be safe and will not be disclosed to third parties that are not legally authorized to have them.

The mission of the Personal Data Protection Officer is to ensure on a daily basis that each financial activity involving the processing/collection of personal data is performed in full compliance with the law and relevant international standards on personal data protection.

We protect and use any personal information of the customer in a confidential manner.

### **6.5. Customer referral**

Sometimes different individuals belonging to the Bank may refer any potential customer. The Bank employee shall in no way treat the customer on the basis of referral when it comes to interest rates, other services, or any other favour that is different to those favours given to all other customers.

## **7.0. CONFLICT OF INTEREST**

Banka Ekonomike offers a wide range of financial services to different customers. It also conducts business for its own account. Since the conflict of interest may arise in the normal course of the Bank's business in a number of situations, it is of special importance for both employees and customers to be aware of these issues.

Conflict of interest arises from a circumstance in which an official has a private interest that affects, may affect or appears to affect his/her impartiality and objectivity in his/her official duty.

### **7.1. Political contributions**

Banka Ekonomike is a neutral political organization and does not get involved in any political campaign, political party or donations. Our Bank develops dialogue with the government on issues related to our business and every communication we make is honest and accurate.

## 7.2. Handling of conflict of interest for Bank employees

For the purposes of this Code, conflict of interest is defined as the involvement of any employee of Banka Ekonomike in such actions, both inside and outside the Bank, which are in conflict with his/her mandate and duties. Every employee of the Bank is obliged to immediately avoid any action or personal interest that may be in conflict with his/her mandate or his/her duties and responsibilities within the Bank.

It is forbidden for any employee to use his/her position in order to obtain any benefit for himself/herself or for any of his/her relative, and in any case is obliged to prevent or avoid his/her involvement in any situation or case of conflict of interest.

## 7.3. Gifts and corruption/bribery

No employee of Banka Ekonomike will offer personal goods or personal gifts that have modest value that can be understood as an effort to influence the decisions of existing or potential customers and suppliers.

Bank employees may only give gifts on special occasions, as is the case of official holidays, only if the gift is symbolic and has no other purpose.

All employees of Banka Ekonomike are prohibited from accepting various gifts during the working hours. Accepting any gift by an employee can be considered as an attempt to corrupt or take advantage of the situation for the achievement of a particular purpose.

Gifts are offered as bribe favours to provide information or to carry out any business issues. Gifts are forbidden to be received from persons, suppliers who do business with us or potential customers.

Gifts can only be accepted on special occasions, such as:

- In case of official holidays, only if the gift is symbolic and has no other purpose.
- Official lunch, which has to do with business issues, only with prior approval.

## 7.4. Procurement and administration

The Bank seeks to procure bids and goods of specific quality and preferably with the most favourable prices. The procurement process should be done according to internal policies and procedures.

The Bank will not work with bidders that violate the law or jeopardize the reputation of the Bank.

## 8.0. SAFETY AND BUSINESS CONTINUITY

### 8.1. Environment, health and safety

Banka Ekonomike conducts its business by taking care of the environment, health and safety in general.

The Bank and management will ensure that each Bank employee has a safe and healthy working environment and will also ensure the implementation of all applicable legislation related to health protection and safety.

The Bank acknowledges the fact that this task requires responsibility to ensure the organization, equipment, handling and the necessary supervision in order to fulfil this obligation.

### 8.2. Business continuity

Business continuity is vital to our success as a bank. This allows us to plan and prepare for a variety of business interruptions. Employees understand their responsibilities to support specific plans for business continuity.



## 9.0. PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

It is the policy of Banka Ekonomike to comply with laws and regulations for the prevention of money laundering and terrorist financing. Banka Ekonomike is categorically against the use of Bank products, services and activities for money laundering as well as against other illegal activities. It is the responsibility of each Bank employee to help ensure compliance with Bank policies for the prevention of money laundering and terrorist financing.

## 10.0. SUSTAINABILITY

Sustainability has to do with looking at the long-term impact of a business activity and whether this is an impact on the environment, society or economy. This means that we carefully consider and evaluate the impact our decisions and behaviours have both directly and indirectly, from the economic, social and environmental point of view, on our stakeholders. We strive to increase the positive impact to support a sustainable future for society and the environment.

## 11.0. EMPLOYMENT

Equal opportunities for employment mean equal consideration for a job that must be applied to all citizens, and equal treatment for all employees regardless of gender, race, religion, colour, faith, nationality or ancestry, age, disability, marital status, source of income, physical appearance, sexual orientation, or political affiliations.

Banka Ekonomike points out that providing equal opportunities for employment in a working environment is not only a good management practice, but also gives the business a sound understanding. This will help all employees develop their full potential, while the talents and resources of the workforce will be utilized to maximize the efficiency of the work of Banka Ekonomike.

### 11.1. Activities and relations outside Banka Ekonomike

Employment activities or other relations outside Banka Ekonomike may cause a conflict of interest or may harm the reputation of the Bank.

All employees of Banka Ekonomike should be careful that their activities outside the Bank do not affect the reputation of the Bank or do not conflict with their duties at the Bank, and in advance receive confirmation on internal policies.

### 11.2. Activities after termination of employment at Banka Ekonomike

The employees of Banka Ekonomike should not participate in any Bank activities that affect the financial interests of any organization or person towards whom they have shown interest for employment or agreed for employment in the future. Former employees will not disclose any information considered confidential by Banka Ekonomike. Confidential information (in electronic, written, oral or other forms) should not come out of the Bank's premises.

## 12.0. CODE OF CONDUCT VIOLATIONS

### 12.1. Obligation to report violations

Banka Ekonomike encourages and obliges employees to report violations of the Code of Conduct and also encourages customers to report if this Code of Conduct is violated in the business relationship with them on Bank matters.

Reports can be made in any form of communication, including anonymous written reports, but also in the email address [whistleblowing@bekonomike.com](mailto:whistleblowing@bekonomike.com).