

VISION AND CORE VALUES

Vision

Driven by the passion for disruptive innovation and the desire for financial inclusion, we aim to become the problem solver and enabler to the Pakistani microfinance ecosystem.

Core Values

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| i. | Commitment | iv. | Merit |
| ii. | Ethics | v. | Transparency |
| iii. | Innovation | | |

CODE OF CONDUCT

At UMBL (U Microfinance Bank Limited), we ensure high standards of ethics & service, which makes us impartial, ethical and independent. This Code of Conduct ('Code') helps to reinforce UMBL's Vision by promoting conduct, which is consistent with the Bank's Core Values.

It applies to every employee of UMBL. In addition, other persons performing services for the bank may be subject to the Code by contract or agreement.

Adherence to the Bank's Code of Conduct is a condition of employment. All employees are required to comply with the Code, and no waivers from its coverage may be granted.

a. Comply with Law & Practice and Be Honest:

All the employees are required to maintain knowledge and comply with all the applicable laws of Pakistan, UMBL's rules and regulations, including the Bank's policies, procedures and standards, State Bank of Pakistan's and the Security and Exchange Commission of Pakistan's laws, policies and regulations, applicable to UMBL.

Employees will remain honest & must not knowingly assist or participate in violation of such laws, rules and regulations. Any employee who is charged or convicted for a civil or criminal offence is required to notify his/her immediate supervisor as well as to the Human Resource Department.

Willful insubordination and disobedience will be considered as misconduct. Moreover, employees shall not withhold or furnish false information regarding name, parent's employment at the time of taking/seeking employment or change in such information during the course of employment.

b. Treat Customers Fairly & Customer Due Diligence:

Knowing the customers and their needs is the key to business success. Respect, Fairness, Truthfulness and Transparency governs our customer relationships in determining the transactional terms, conditions, rights and obligations. All employees must be committed to the continued development of the excellent service culture. must treat our customers with respect at all times.

We must treat our customers with respect at all times. Fair treatment of customers must be ensured. Accepting gifts or grants from any person having official business with the bank will not be allowed. Employees shall ensure that the Bank is not used for any unlawful transactions.

Effective use of 'Customer Due Diligence' (CDD) discourages money laundering. All employees, particularly working in the customer services areas, must establish the identity of new/existing customer from reliable identifying documents.

c. Avoid Discrimination and Harassment:

At UMBL, we promote team spirit by treating all the employees, customers, service providers etc. fairly, equal, with decency and respect. All sorts of discrimination (based on race, gender, color, nationality, ancestry, religion, physical appearance, disability etc.), harassment (in person or online), violence (physical or otherwise, threats, sabotage, bullying, taunting, etc.) and intimidation are strictly prohibited.

Harassment at workplace includes abuse of authority, or creating an intimidating, hostile or offensive work environment, any unwelcome advance, request for un-ethical favors, physical conduct or a gesture of an immoral and sexual nature, or sexually demeaning attitudes (causing interference with work performance or the attempt to punish the employee for refusal to comply to such requests or is made a condition for either the continuity of employment or made a condition for career growth, or made a condition for generating recommendations for performance bonus or salary increments). Abuse of authority towards an employee, is also a form of Harassment.

d. Reject Fraud, Theft or Illegal Activities or Insider Trading:

Fraudulent activities include forgery, tampering, altering or fabricating, collecting unauthorized funds/ money from customers or vendors, taking/giving bribe or any illegal gratification. Employees shall be alert and vigilant with respect to frauds, thefts or significant illegal activities committed by other employees of the Bank or customers of the Bank or its vendor. If any such activity comes to one's attention, the employee must immediately report the same in writing to higher authority.

Refusal to cooperate in an inquiry or to accept any charge sheet (or any other such communication) will be considered as misconduct.

Employees are strictly prohibited to engage in insider trading i.e. it is unethical and illegal to buy, sell, trade or otherwise participate involving the Bank common stocks or other securities while in possession of material, nonpublic information (also known as, inside information) regarding the Bank. Moreover, employees shall not engage in private work or trade or any other employment while still in the service of the bank (without the permission of the Management) or make personal representations to persons/bodies on matters connected with the affairs of the bank.

e. Protect Confidential Information:

All employees shall regard as strictly confidential and by no means, direct or indirect, reveal to any person or authority any information concerning the business of the Bank or its constituents, which is not intended to be made public unless required to do so under the law. Respect for customers' private affairs, merits the same care as does the protection of the Bank's own affairs or other interests. Every staff member of the Bank shall before joining Bank and performance of duties, make a declaration of fidelity and secrecy. HR shall ensure that the declaration has been signed by all the employees and available in record.

f. Be Punctual & Avoid Disruptive Activities:

Every employee shall attend the office on time. Any employee, who fails to attend office, will have to obtain line management's permission. Habitual late coming or over-staying beyond the sanctioned leaves is not allowed. Unauthorized absence for three consecutive days, refusal to accept transfer and/or remaining absence from appointed place of work shall lead to disciplinary action by the Bank on account of misconduct.

Employees are not authorized to damage any property of the Bank or its clients, promote illegal/ trade union or any unlawful officer's association activities, or carry weapons into Bank premises unless so authorized by the Bank or striking work either singly or along with others in contravention of the rules and policies.

Employees are not authorized to express any political or religious views or publish any kind of literature in print, electronic and social media or other forums whatsoever with the intention to incite or provoke employees or general public against the Bank, its Board of Directors, Executives, Management, Shareholders and approved rules and policies.

g. Maintain Office Decorum:

Employees are required to maintain proper dress code (office attire) and appear well groomed and presentable at all the time. Staff should be in their proper uniform during office hours (if so advised by the management). All employees should observe high standards of discipline, behavior/attitude & must take reasonable precautions to safeguard the interest and property of bank and/or its customers. Surrounding or picketing the premises of the bank with the object of detaining any employee customer will not be allowed.

Employees must maintain a healthy and productive work environment. Hence usage of alcohol or illegal drugs at workplace, coming to work with these substances in body, or possessing, distributing, or selling alcohol or illegal drugs at workplace is strictly prohibited.

h. Disclosure of Conflicts of Interest/ Close Relations:

Employees are required to identify all conflicts of interest — whether actual or potential and must declare them immediately to the Human Resource Department. It includes all matters which may be expected to interfere with an employee's duty to the Bank or his/her ability to make unbiased and objective recommendations and there is a potential to put personal interest above that of the Bank. Employees are required to disclose their blood/ close relatives employed in UMBL at the time of initial recruitment.

Existing employees are also required to disclose immediately if any of their blood / close relative joins the Bank.

i. Ethical Business Conduct:

In order to promote ethical behavior in day to day operations, the Bank shall appoint 'Ethics/conduct officers' who shall serve as a central point to identify and collect information through customer complaints, incidents of frauds, seeking depositors/customers feedback through surprise visits of branches to identify any unethical behavior/conduct on part of employees.

