

Commercial Bank of Dubai ("CBD" or "the Bank") is committed to the highest standards of ethical and professional conduct. The Code of Conduct (the "Code of Conduct" or the "Code") provides the guidelines of business practice, and professional and personal conduct, that all employees are expected to adopt and uphold as CBD employees.

This Code applies to all officers and employees of CBD which include Commercial Bank of Dubai PSC and all its subsidiaries. The Code also applies by extension, and insofar as their contracts so provide, to third parties who have entered into contracts to provide services to the Bank.

Compliance with Laws and Regulations

Employees are required to comply with all laws and regulations in the United Arab Emirates ("UAE") applicable to them in their capacity as citizens or residents of the UAE and as employees of the Bank.

Confidentiality of Information and Data Privacy

Trust is essential to our business success. Customers, suppliers, and companies with whom we do business trust us to be good stewards of their confidential information, whether that information relates to financial, personal or business matters. Employees have a duty to protect confidential information and to take precautions before sharing it with anyone, inside or outside the workplace.

As per policy, before disclosing confidential information:

- Employees should be sure they are permitted to do so, under applicable laws and Bank policies and procedures.
- Employees should disclose it only to those who are authorized to receive it and who have a need to know it to do their job.
- Employees should limit the amount of information shared to what is required to achieve the stated business purpose.
- Employees should obtain a CBD approved confidentiality agreement, non-disclosure agreement or other agreement with appropriate CBD approved privacy clauses, if required, when sharing it with someone outside the Bank.
- Employees should make sure the recipient knows that the information is confidential and whether it has any restrictions related to its use or dissemination.

Customer information

Employees must not access customer information or use customer information except for appropriate business purposes and must protect the confidentiality and security of customer information when doing so. Employees should be familiar with, and handle customer information in accordance with, CBD's privacy notices, which detail our commitment to privacy and information protection, and internal privacy and information security policies and standards.

Conflict of Interest

Conflicts of interest may occur when:

- Personal interests or activities compete or interfere or even appear to compete or interfere with an employee's obligations to CBD, its shareholders, or customers.
- The interests of two or more of the Bank's customers conflict, potentially giving rise to a material risk of damage to the interest of one or both customers.

- The Bank's interests conflict with those of its customers.

Conflicts of interest also arise when employees or their family members receive improper personal benefits, products, services, or preferential treatment because of their position, or the position of a family member, in the Bank. Such situations might interfere with their judgment or ability to properly fulfil their professional duties.

Employees are responsible for identifying and appropriately managing potential conflicts of interest, whether actual, potential or perceived. The Code includes specific guidelines to help employees identify and appropriately manage conflicts of interest related to the following:

- Gifts and entertainment
- Information disclosure and dissemination
- Outside business activities
- Vendors
- Anti-bribery and anti-corruption
- Interactions with government employees

If an employee thinks a conflict of interest may exist, they should seek counsel through their manager, compliance or risk officer, legal counsel, or Human Resources.

Anti-Bribery and Corruption

The Bank enforces a zero-tolerance stance towards bribery and corruption in any form. It does not allow the giving, offering, promising or receiving of bribes in any form by any person. Further, CBD prohibits any political involvement, including lobbying and political spending, in accordance with the laws and regulations of the UAE.

All employees must comply with the Anti-Bribery and Corruption ("ABC") Policy and report any suspected violations immediately. Any breach of this Policy by employee(s) or associated third-party(s) may result in disciplinary action by the Bank, including termination of employment or service arrangement(s), and may include criminal or regulatory proceedings against the individual(s).

All employees and associated third parties are prohibited from:

- Offering, suggesting, or paying a bribe, or authorising such actions.
- Soliciting or accepting a bribe to influence a decision, gain unauthorised access to confidential information, or perform/omit an act, regardless of whether the outcome would have been the same without the bribe.
- Making facilitation payments, including facilitating these payments on behalf of customers.
- Using third-party service providers with inadequate standards in bribery and corruption management.
- Processing funds that are known or suspected to be the proceeds of bribery or corruption.

Anti-Money Laundering

Employees are required to abide by the Bank's Anti-Money Laundering ("AML") and Counter Terrorism Financing ("CTF") Policy. A robust program of mandatory training on AML and CTF is undertaken by all staff after joining the Bank and annually thereafter. Additional role-specific training on AML and CTF is provided in line with regulatory expectations for employees who have additional/specialist training needs due to the nature of their roles and duties.

Insider Trading and Privileged Information

Employees are required to abide by the Bank's policy on Personal Dealing and Prohibiting Insider Trading.

Anti-trust and Anti-Competitive Practices

CBD operates in compliance with the Central Bank of the UAE Consumer Protection Regulation. We are committed to protecting free competition in the market by prohibiting unfair competition in any manner, including price fixing, misleading advertising, or limiting contract terms or financial product features which are not in the best interest of our customers.

Employees are made aware of the applicable consumer protection rules through periodic training and are required to abide by the Bank's Consumer Protection Policy and national laws regarding market integrity and fair competition.

Employees must not:

- Take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair-dealing practice.
- Give or accept bribes, kickbacks, promises or preferential extensions of credit.
- Approve or award orders, contracts and commitments that may show favouritism or perceived favouritism.
- Conspire or collude in any way with competitors be they within or without the region or market.
- Abuse any rights, privileges, or responsibilities granted through the normal course of duty to anyone.

Diversity and Inclusion

At CBD, we value our differences in culture, ethnicity, experience, and thought, understanding that diversity and inclusion are good for business and make our Bank stronger. We strive to empower all employees to excel on the job and reach their full potential and excellence, and reward and recognize employees based on performance and results.

Discrimination, Bullying, and Harassment

The Bank is committed to maintaining a culture and workplace that is diverse, inclusive, and free of discrimination, bullying, and harassment. Per the Bank's Discrimination, Bullying, and Harassment Policy, the Bank has zero tolerance for any type of discrimination on the grounds of race, ethnicity, religion, colour, sex, age, national origin, sexual orientation, disability, gender identity or expression, ancestry, pregnancy, or any other characteristic protected by law. The Bank strictly prohibits all forms of bullying, intimidation, sexual and non-sexual harassment.

To ensure that our conduct and processes are fair and lawful, we:

- Set formal job-related criteria to hire, promote and reward team members.
- Offer compensation and benefits according to position, seniority, qualifications and performance, not protected characteristics.
- Require managers to keep detailed records of their decisions concerning their team members and job candidates.
- Require complete compliance with the Bank's Code values, Code of Conduct and Disciplinary Policy.

Employees are encouraged to come forward with any concerns related to discrimination, bullying, and harassment in line with the Bank's Grievance Policy. Grievances related to discrimination, harassment, and bullying are taken seriously by the Bank, investigated promptly, and handled in a discrete, confidential, and sensitive manner.

Health and Safety

We are committed to providing a safe and healthy environment for all our employees, customers, contractors, and stakeholders. The Bank complies with all relevant local Health, Safety and Environment ("HSE") regulations, including the Civil Defense guidelines.

Employees are expected to adhere to safety protocols, report potential hazards, and participate in regular training programs provided by the Bank.

Corporate Social Responsibility

Being a responsible business is integral to our success, and that of the customers, clients, shareholders, and communities we serve. Corporate Social Responsibility (CSR) is embedded in our organization and informs how we conduct business, develop products and services, and deliver on our goals and commitments.

Manager Responsibilities

While all CBD employees are responsible for abiding by the Code, managers are expected to lead with integrity and excellence and carry out the following additional obligations:

- Lead by example: actively practice ethical behaviour, manage risks in accordance with the Bank's Risk Framework and live the standards of our Code and our values.
- Hold others accountable for owning their actions in accordance with our values, our Code, and our Risk Framework.
- Make sure that teammates are aware of our Code and related policies and procedures.
- Maintain a collaborative workplace environment that encourages candid discussions about ethics issues with no fear of reprisal.
- Not to abuse their position or influence (e.g., improperly pressure teammates for personal benefit or activities).
- Treat all employee reports and ethics complaints confidentially and consistently follow Bank policies and procedures for handling them.

Annual Training

Employees are required to adhere to the Code and undertake training, which includes acknowledging that they have read and understood the Code of Conduct on an annual basis or whenever there is any substantial change to the Code.

Compliance Linkage to Employee Remuneration and Disciplinary Actions

Compliance with the Code is incorporated into CBD's Reward framework through both positive and negative adjustments. Positive adjustments are awarded to employees displaying exceptional values throughout the performance year. Non-compliance with the Code, including failure to complete mandatory training, results in negative adjustments to employee rewards.

Any breach of this Code by employees constitutes grounds for disciplinary action. Per the Bank's Disciplinary Policy, the Bank applies a progressive disciplinary policy, starting with warnings and up to

and including, termination of employment and potential legal action. HR is responsible for determining at which stage to start the disciplinary action depending on the severity of the misconduct.

Whistleblowing

The Whistleblowing Policy is an essential component of the Bank's Corporate Governance Framework and Risk Management Framework, designed to encourage and enable CBD employees, customers, and third parties to speak up freely and report potential or actual instances of wrongdoing, misconduct, unethical behaviour, or illegal activity within the Bank or relating to the Bank, which otherwise would have a detrimental impact on the image, reputation or assets of the Bank and its stakeholders, without fear of retribution.

Non-Retaliation

CBD values clear, open, and transparent communications, and respects the contributions of all employees. Employees will not be retaliated against for reporting information in good faith and in accordance with this Code of Conduct.

CBD takes claims of retaliation seriously and will investigate allegations of retaliation, and anyone found responsible for retaliating against an employee who reported is subject to disciplinary action, up to and including termination of employment and possible legal action.