Code of Ethical Conduct
Dear Employees and Managers,

We are pleased to present to you with the Bank’s Code of Ethical Conduct. This Code is binding each and every one of us, management and employees alike.

Ever since the establishment of Bank Hapoalim, the principles of ethics, morals and the law have been our guiding light. We take great pride in our employees’ high standard of ethics and morals and attribute a major part of our business success to these high standards.

We know that even under the heavy burden of your routine activity, you, employees and managers, are constantly proving that the Code of Ethical Conduct, which expresses the Bank’s vision and values, is not a mere slogan, but a way of life at Bank Hapoalim, for which we are grateful.

As a public institution, we must behave in accordance with an ethical code of commitment to the public which we serve. The strength and business success of the Bank are built on its reputation, credibility, honesty, and the confidence we acquired from our customers, suppliers, stakeholders, and the entire public. The Code of Ethical Conduct covers the standards, morality and relationship between our colleagues, the relations with our customers and suppliers, our contribution to the community and our social and environmental responsibility.

Inherent in our fields of activity are proper decisions and ethical behavior; as well as compliance with the laws, guidelines and procedures. The Code serves as our “compass” for guidance to the appropriate patterns of behavior. In case of ethical dilemmas and in the absence of explicit directives, each and every one of us must ask himself what is the right thing to do, what would be proper conduct under the Code of Ethical Conduct which we have adopted. When necessary, colleagues, managers or other responsible persons at the Bank can be consulted on ethical matters. Most importantly, each of us should remain with a clear conscience.

We are certain that all of us will know how to combine our aspiration for leadership and business prosperity with a sense of moral and ethical commitment, and that we will continue to follow the standards which we have set for ourselves.

Sincerely

Oded Eran
Chairman of the Board of Directors

Arik Pinto
Chief Executive Officer
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The Bank’s employees should be obligated to comply with the Law, the Bank’s policies and procedures, agreements between the Bank and its employees and this Ethical Code of Conduct, all as will be in effect from time to time. The Code is subject to the local regulations. In case of contradiction the employee will act in compliance with the local regulations.

**Note:** wherever the Code refers to “employees”, it applies to all those employed by the Bank: employees and executives.
Introduction

Bank Hapoalim is a leading financial institution in Israel and is in the business of providing banking services and products to customers in Israel and abroad. Maintaining this position requires meticulous attention to innovation and initiative and a constant striving for success, while adhering to professional and behavioral ethics. The Bank’s dynamism and business success are based on its reputation for reliability and honesty and on the trust customers place in it and employees cultivate among themselves.

The combination of human capabilities, employees’ motivation, the Bank’s professional strength, and its technological and logistic infrastructure, guarantee that the Bank can achieve the goals it has set for itself.

Every employee must contribute to the sound operation of the Bank and help preserve its reputation for integrity and professionalism.

Ethical conduct is not a passive process. It requires conscious decisions, based on appropriate discretion, in a manner that is compatible with the Bank’s vision, values and culture. The Code of Ethical Conduct endeavors to express its organizational vision and values and to establish Bank Hapoalim as a reliable leading brand, trusted by customers and employees.

Because of the importance the Bank attaches to the Code of Ethical Conduct, it has appointed a member of the Board of Management who is Head of Customers & Stakeholder Relations as Head of Ethics at the Bank. The Head of Ethics will be responsible for the Code's update, communication and assimilation, and for holding instructional sessions for the purpose of learning the Code. The Bank has also appointed an Ethics Officer, a representative from the Leadership and Organizational Development Unit, whose function will be to assist in the assimilation of the Ethical Code at the bank. Any enquiry or complaint, either direct or anonymous, will be sent to another, independent entity, who is the Chief Risk Manager of the bank. Enquiries and complaints may be made by telephone, email, in writing or on the organizational portal.

Appropriate conduct in a particular situation is not always self-evident. The goal of this code is to help employees cope with situations of uncertainty. When in doubt, it is advisable to seek advice before taking action. The Bank is committed to helping employees in these matters by providing information, guidance, and answers to their questions via their supervisors, the human resources department, designated authorized personnel in the Bank and the designated communication channels.
The Bank strictly observes the law and government regulations, which are anchored in its procedures. The Code of Ethical Conduct is intended to provide guidance and orientation in cases where rules of conduct are not adequately defined by the law or Bank procedures. The Code sets standards that can ensure that Bank employees behave appropriately when they encounter such ethical problems, in all units and at all levels.

Below are basic guidelines that can help Bank employees act fairly, honestly, and faithfully and avoid conduct that might tarnish their image or that of the Bank:

- When performing your job, always act fairly and without favoritism.
- Promote the Bank’s business with professionalism, sincerity, and loyalty when providing information, both to customers and to other Bank employees.
- Never convey to third parties any confidential information, banking-related or otherwise, that may have come to your attention as part of your job, without authorization to do so.
- Avoid any action that might be perceived as a conflict of interest (between the Bank and a customer or vendor or some third party, among customers, or between your personal affairs and the Bank’s interest).
- Treat customers and all others who come into contact with you on the job courteously and professionally.
- The employees and the management should help create a pleasant atmosphere and work environment. Behave courteously and respectfully towards your colleagues, supervisors, peers and subordinates. Refrain from physical or verbal harassment and never create an atmosphere of hostility or intimidation.
To determine the correct course of action, ask yourself the following questions:

- Is it legal?
- Is it compatible with Bank procedures?
- Will my action harm the Bank’s image?
- What would a reasonable person think about what I did?
- Would I be embarrassed if others knew what I had done?
- Is there an alternative course of action that would not cause me to feel a conflict?
- How would I feel to be treated in the same way in similar circumstances?
- Does my action optimize the resources, the professional knowledge and the tools the Bank makes available to me?
- Does my action abuse my work place / status in the Bank for personal benefit or gain?
- Will the Bank or any of its employees be hurt or may be hurt by this action?
Bank Hapoalim considers its employees as partners, handles the relationship with its employees on the base of mutual trust and respect and aspires to enable them to succeed, to provide them with tools for personal development and to care for the employee’s and his/her family’s welfare.

The Bank, as a professional organization, entrusted with public assets, is committed to promote a responsible conduct among its employees. Accordingly, Bank employees are committed to act legally and adopt the values of professionalism, personal integrity, excellence and loyalty to the Bank.

3.1 Employee privacy

Preserving employees’ privacy, dignity, and reputation is important to the Bank. The Bank respects its employees’ privacy and collects only the personal information required by law or necessary for the purpose of managing the Bank’s business or its human resources. Examples of such information include salary data, test results, performance evaluations, etc.

Access to personal information is restricted to those authorized by the Bank and need the information for relevant reasons in the course of performing their job or for managing the Bank’s business (for example: managers, human resources personnel, internal audit). This information will be provided to an outside person or body only with the employee’s consent, except in cases where the Bank is legally obligated to disclose it.

In the course of routine work, employees may convey details of their private life to their supervisor: Supervisors will treat such information sensitively and confidentially and with maximum discretion. Employees should notify their supervisor if they are having personal problems that may affect their work.

Employees are also responsible to protect their own privacy. The Bank’s Management reserves the right to inspect Bank facilities, including computer systems and files stored on them. Therefore, employees should not store valuable items or personal and sensitive information in Bank facilities, including cabinets, computer systems, and other repositories. Storing employees’ personal objects and information in the Bank facilities is allowed within reason.

All subject to any applicable law.
3.2 Non-discrimination

The Bank treats its employees fairly and without discrimination. It endeavors to hire, promote and make employees-related decisions on the basis of relevant considerations, such as qualifications and performance and without discrimination due to religion, race, gender, age, personal philosophy, sexual orientation, disabilities, etc. The Bank does its best to implement this policy.

3.3 Relationships among employees

The Bank encourages a pleasant working environment, an attitude of respect, trust and mutual understanding, and supportive relationships among employees at all levels (between employees - supervisors and between employees - colleagues).

The Bank endeavors to give special meaning to the term “co-workers” and to preserve the feeling of distinctiveness and pride to be a Bank employee. It does so by fostering friendly relationships among employees, caring for their welfare, and encouraging initiatives for social and welfare activities.

The Bank encourages co-workers to show awareness to employees who are experiencing difficulties or stress in order to support, encourage, and assist them to the extent possible. Employees and managers will endeavor to help colleagues who are experiencing difficulties.

Cooperation among Bank employees is mandatory and full disclosure of work related information and transparency is required for the sake of good performance, teamwork, and efficient functioning. Poor interpersonal relationship between employees should not harm the work or its environment, for example: failure to transfer business information because of poor interpersonal relationships may cause damage and should be avoided.

The employees are asked, from time to time, to reach personal goals in addition to those required by the unit or team.
It should be remembered that the personal goals are derived from the mutual goals and aims of the Bank. The goals should be carried out and reported in accordance with the rules and in a manner of integrity and reliability. Competition among employees should be fair and distinguished while keeping the rules, regulations and procedures which are common in the Bank and as long as the manager guided and clarified the working rules to the employee.

3.4 Prevention of harassment

The Bank aspires to have a work environment, which is free of any form of harassment or illegal behavior and every employee must participate in this effort. Employees must avoid making statements that may be offensive or discourteous to other employees and should refrain from discriminating, intimidating, violent (verbal or physical) or offensive behavior. To prevent harassment, the Bank maintains mechanisms aimed to protect employees and takes measures to prevent any kind of harassment.

Employees may report cases of harassment, including sexual harassment, through the Bank’s designated reporting channels, without fear of negative repercussion. The reporting channels are detailed in section 7 of this Code.

3.5. Prevention of Sexual Harassment

Within its commitment to values, the bank considers it of the utmost importance to prevent sexual harassment and abuses related to sexual harassment, in order to ensure a safe, pleasant, respectful work environment for all of its employees. The bank has therefore adopted a zero-tolerance policy for sexual harassment. Every complaint is addressed seriously and responsibly, and in accordance with the dedicated regulation, Regulation 275/750, which concerns the prevention of sexual harassment in the workplace.

3.6 Responsibility

Bank employees are expected to display expertise and full command, and actively learn and get updated on all matters within the area of their responsibility. Employees should aspire to optimize their performance in all their duties.
Bank employees, as service-providers to the public, must act with appropriate professional discretion while diligently and faithfully carrying out their duties.

Employees involved in preparing reports to the authorities, must ensure that all information provided to the authorities is complete, appropriate, accurate and reliable and that the reports are submitted by the required date.

**Responsibility**

Bank Hapoalim acknowledges that bribery and corruption are harmful and strongly negates them. The bank has pledged to implement its anti-corruption policy on every level - from management and board members to the single employee - including the adjustment of existing mechanisms and working procedures. Bank Hapoalim defines corruption and giving and/or receiving bribes as follows:

1. Giving or receiving anything of value by bank employees, representatives, or agents to or from functionaries of public authorities or other organizations with an intention to inappropriately affect their professional and unbiased judgment and to induce a decision conflicting with customary standards of fairness and integrity;

2. Giving or receiving illegal facilitation payments for the expedition of processes, which might impair the integrity and appropriate stages of proper business or administrative processes;

3. Directly or indirectly offering or promising anything of value to civil servants, political candidates, a political faction or members thereof, while intending to negatively and improperly impact on, attain, hold, or ascertain dishonest competitive advantage.

As appropriate for a banking corporation, Bank Hapoalim insists that each and every one of its employees act honestly, credibly, fairly, and without bias. The bank has clear procedures that define prohibitions and rules of conduct concerning perquisites (such as free services, gifts, and so on). This commitment also applies to all employees who act on the bank’s behalf world-wide and group-wide.

- Employees may not accept benefits or gifts, directly or indirectly from customers or vendors or anyone else with whom they come into contact on the job or in
connection with their employment or work in the Bank.

- Manager’s approval must be attained prior to accepting a personal gift of a symbolic value, as long as it is not a cash gift.

- The employee’s manager must be notified of any attempt to give a Bank employee a cash gift.

- Employees should not give gifts, benefits or favors to any customer, organization, or person doing business with the Bank, unless it is according to the procedures and based on the criteria, plans and approvals determined by the Bank.

- Employees should avoid giving any kind of benefits, of whatsoever kind, even symbolic, to government employees or employees of public authorities or bodies.

- If receiving a gift / benefit from customers or vendors, which are not of symbolic value, the employee must report it to his managers. In such cases, the employee may be required to return the gift / benefit.

- It is natural and acceptable that Bank employees and customers may have social relationships. The employee should ensure that such social relationships do not lead to a conflict of interest.

- On special personal events of employees or their family members, it is expected that they receive gifts from persons with whom they come into contact while performing their job. In these circumstances, employees are expected to make sure that the value of the gift or amount of the gift voucher are reasonable and acceptable for the type of the event. The manager must be reported on a gift or voucher, which exceeds what is considered reasonable and acceptable.

- Employees must never purchase services or products for personal use from a customer or vendor with whom they have working relationships as part of their work in the Bank, without the approval of their managers. Accepting a discount or deferral of payment for goods or services from customer or vendor may be considered as accepting a benefit, which is forbidden, as stated above.

- Managers may not accept any benefits from their subordinates, directly or indirectly.
3.8 Use of the Bank’s Assets

The Bank’s assets serve the Bank’s business operations. The Bank invests resources and efforts in their development and expects that they be used in an appropriate manner. The environmental conditions and the technological innovation the Bank places at the disposal of its Customers, (including the external and internal design of buildings, the furniture, and the quality and availability of machines and equipment) are being perceived by them as part of the overall service provided by the Bank. The Bank attaches great importance to the effective management of its assets. Employees are expected to make appropriate, intelligent, and economical use of it.

Bank property should not be used or removed from the Bank’s premises, unless it is for the delivery of the Bank’s business goals. Bank property must not be used for personal profit or gain or for or during activities that are not work related. This prohibition applies during and outside regular working hours. Employees must be scrupulous about workplace safety. The appropriate function should be warned about any hazard liable to endanger the health of employees or customers, or that might make the Bank liable for damages.

3.9 Internal information and confidentiality

During the course of your work at the Bank you are exposed to various types of information relating to the Bank, its employees, customers, vendors, competitors, etc. Such information is confidential and should remain so. It should not be disclosed outside the Bank or transferred to others in any way. It should be protected from loss, theft or other damage. Confidential information may appear in various forms - verbal, written, printed or electronic (e-mail, CD, etc.) and the duty to keep it confidential apply to all forms of data. Employees should be cautious not to discuss the Bank’s affairs in public places (such as lifts, coffee shops, etc.), including by use of mobile phones, and not to leave in public places or in the car, any documents, electronic media or personal computers, which contain information about the Bank.

During the course of your work in the Bank you may come across essential information, which is not public knowledge and is not known to investors. Such information is referred to as internal information. Essential information is information that a reasonable investor would act upon when deciding how to operate in relation to securities of the Bank or others, to whom the information refers. For example: large transactions (of the Bank or
others), financial data, news of customer’s payment abilities, mergers & acquisitions, etc. In addition to your duty to keep confidentiality of internal information and not disclose to others, it is important to emphasize that the law forbids any trade in securities based on internal information and employees must avoid trading, directly or indirectly, with the Bank’s securities or those of the party to whom the information relates to, based on internal information.

3.10 Conflict of interests

The Bank’s decisions are based on relevant business considerations and are made for the Bank’s benefit. Conflict of interests may occur when the personal interest may clash with the Bank’s interest and the employee may be in a situation where his/her personal interest and his/her duties as a Bank employee contradict each other. Each employee must avoid being in a conflict of interests with the Bank. For example: decisions regarding vendors will not be affected by personal considerations. It is important to avoid not only an actual conflict of interests but also the appearance of such conflict.

Employees must be fully committed to the Bank and dedicate their best efforts to its success. Therefore, employees should not abuse their position in the Bank for personal gain; they should not represent the Bank in a transaction in which they have personal interest. Employees should reject any business offer from a Bank’s customer or vendor and refrain from handling, without prior approval, a transaction in which the employee, his/her close friends or relatives have personal interest.

It is prohibited to engage in financial activities with or become a business partner of colleagues, customers or vendors, unless a prior and written approval has been given. In any case of conflict of interests, the manager should be immediately notified and appropriate action according to the Bank’s procedures should be taken.

3.11 Intellectual property

The rights for any invention, idea, discovery, development, perception and the likes, which will be made by Bank employees during and due to their work in the Bank, whether written or verbal, are the Bank’s property and it is prohibited to use them for other than the Bank’s business.
3.12 Political activity

In democratic countries all employees have the right to their political opinions. The Bank acts to prevent its employees or facilities from being used for political purposes. Political activity may not be conducted on Bank premises or during work hours. Fund raising or collection of donation for a political party or political candidate in the Bank is forbidden. Bank resources must not be used for political purposes or to promote individual political interests. The bank does not donate money or equivalents to political parties, politicians, or political institutions.

Any involvement of the bank in lobbying is conducted in accordance with the prevailing law in Israel. Activity in this area is performed in compliance with the regulations of the bank, by authorized employees only.

3.13 Representing the Bank

All employees of the Bank must perform their jobs within their defined authority and make sure not to exceed it. When employees delegate authority to others, they still need to maintain adequate control over the issues within their area of responsibility.

Signing documents on behalf of the Bank or performing an action, which impose obligations on the Bank will be done only by authorized employees according to the Bank’s procedures.

Employees must not make statements about the Bank, its business or customers or give interviews to the media - written, electronic or Internet - unless it is part of their job duties and they received prior approval. When employees express themselves in public or on political issues as private individual, they must make sure they are doing so as private people and not on behalf of the Bank.
3.14. Representation of the Bank on Social Media

The bank communicates proactively through various social media networks and channels. Employees who oversee and perform this activity are exclusively those trained and authorized to do so, as part of their roles at the bank. The bank encourages its employees to share and post on social media about the community initiatives and activities of the bank, while exercising professional judgment and adhering to the rules of appropriate conduct practiced at the bank. Employees may identify themselves as employees of the bank, but they are prohibited from expressing, responding, or posting any information or personal opinions about matters related to the bank and its business that may cause damage of any kind, including damage to banking confidentiality, privacy, public sensitivity, etc. Even if an employee is thoroughly familiar with an issue being discussed online, due to his or her work at the bank, the information should be passed on to the Social Media Department in the Stakeholder Relations Area, which is authorized to respond or to formulate the appropriate position.

3.15 External employment or consulting

Any employment of Bank employees in another business organization or engagement in business activity, whether as an employee, owner, consultant, member of a board or of management or any other role, even when there is no conflict of interests, requires prior written approval from the Bank. Even when such approval is granted, employees must ensure that such additional employment does not have negative impact on their employment with the Bank.

The Bank provides services and products to its customers. Their satisfaction, loyalty, and the scale of their business with the Bank determine its success. Consequently, the Bank endeavors to provide the best care for its customers by cultivating relationships with them, strengthening their loyalty, and expanding their activities.
4.1 Transparency and Proper disclosure

To promote customers’ best interests, employees should provide them with complete and impartial information, marked by due diligence and maximum transparency. As part of promoting customers’ best interests, banking services should be adapted to their needs, not only in those cases where the law requires this (such as advice about securities and financial assets), but also in all their transactions (credit transactions, standing orders, and the like).

It is possible to profile customers’ needs from the information the Bank has gathered about them and from conversations about their needs, goals, financial situation, and other relevant circumstances, to the extent that customers provide such information.

At times, in the context of competition among banks, customers receive benefits exceeding those listed in the rate sheet. Customers may be granted special terms only after a fair case-by-case determination, in keeping with the employees’ authority.

4.2 Customer privacy

Relationships between the Bank and customers depend on safeguarding the latter’s privacy. The local Protection of Privacy Laws, where applicable, and the principles of banking confidentiality mandate this privacy. Safeguarding customers’ privacy is a supreme value for the Bank and is the basis of customers’ trust in it.

Employees will review information about customers only if it is necessary for performing their job. Employees will not disclose details about a customer; under any circumstances, including to their family members. Information about customers can be transferred only between employees who are authorized to receive information, as part of their job duties. Information should not be transferred to third party, unless by specific and written instruction of the customer or by legal obligations. Employees are committed to keep secret any information they have learnt during the course of their work.

Customer privacy must be respected. In conversations regarding customer’s affairs, employees must ensure that feeling of customer privacy will be maintained, as much as possible. Employees must handle customer’s documents properly, in order to guarantee that their content will not reach those who are not authorized to receive them. Employees must be strict regarding securing computerized and reports systems, as those are part of the information structure about customers.
The Bank endeavors to establish a close and fair relationship with its vendors, based on mutual respect. In addition, the Bank treats its competitors with respect and promotes competitiveness in the market on the basis of principles of respect and fairness.

5.1. Relationships with Investors
The bank is committed to the creation of long-term positive economic value for its investors. In order to promote trust and transparency in its relationships with investors, the bank reports regularly, as required by law, on its business and financial position.

5.2 Relationships with vendors
The Bank selects its vendors on the basis of professionalism, the quality, durability, and reliability of the product or service, and price. Vendor selection will be made in a fair, honest, and impartial manner. The process of contacting, selecting, and making decisions about vendors will be conducted according to Bank procedures. Vendors should receive clear and precise written information about what is expected of them concerning the scope and quality of a job and delivery and payment schedules.

When bids submitted by vendors or service providers are studied, only the relevant facts and information should be considered, impartially, so that the most appropriate vendor is selected.

The Bank will do everything it can to avoid discrimination among vendors. They will be selected in a manner that attests to a pertinent, fair, and unbiased method of selection. The selection process must be free of any undue influence aimed at ensuring the selection of some “preferred vendor”. Anything that might give the appearance of such favoritism must also be avoided.

Employees must not accept personal favors, such as preferential service or discounts, from vendors who provide services to the Bank and with whom they have contact. Any information transmitted by vendors to the Bank in all areas (such as prices and quantities) must be kept strictly confidential so as to maintain vendors’ trust in the Bank’s selection process.
5.3 Fair competition

The Bank, like other business entities, is active in a competitive market. As part of their jobs, employees are expected to work and compete energetically and efficiently, but in a way that is fair, ethical, and strictly legal. It is the Bank’s policy to offer its services and products based on their inherent advantages. The Bank is scrupulous about conducting its business in a fair and honest manner, which includes showing respect for its competitors. Employees who must draw comparisons with competitors shall do so in a precise and objective fashion, to the extent possible.

5.4 Collecting information on competitors

Information about customers and competitors will be collected only with the approval of an authorized party and in accordance with the law and Bank procedures.

The Bank acknowledges the high importance of sustainability and social responsibility and considers it a managerial strategy, which combines moral content and the business content, in order to ensure an appropriate conduct in three levels: social, environmental and economical. Therefore, the Bank acts to provide value to all its stakeholders and is constantly reviewing the influence of its related activities.

6.1 Volunteering and community involvement

The Bank is committed to contribute to the society and community from which it draws its strength. This is a key value of the Bank’s organizational culture and accordingly the Bank conducts wide and varied activities in the community, in the form of social involvement, financial contributions and extensive voluntary projects, involving the Bank employees and managers.

Nevertheless, employees must not perform such volunteering activities during work hours or on the Bank premises without approval from their manager.
6.2 Corporate social responsibility

The Bank acts responsibly towards the environment and takes into considerations environmental factors in its activities and business deals. The Bank’s policy regarding sustainability and involvement in the community was established as part of its strategy and its principles are displayed in the Bank’s social responsibility and sustainability report.

The Bank manages its logistical resources and the influence of its activity on the environment, in a way that will ensure a continuous improvement.

6.3 Employees well being and welfare

Bank employees are considered major stakeholders and to the Bank’s operation and success. The relationship with employees is characterized with dialog, cooperation and transparency. There is continuous training for employees and the Bank strives to enable personal growth, development and empowerment in a quality work environment. Solidarity, friendship and equal opportunities are central values in the organizational culture. Special importance is given to the employees’ and their family’s general well being and welfare.

6.4 Customer benefit

Customers are viewed based on a sustainability perception - a prolonged relationship with the customers, which takes into consideration their and their families’ long term needs while endowing them with tools and capabilities to make educated financial decisions.

The Bank offers its customers a variety of service channels regardless of place or time, for improving the level of service and in doing so also contributes to the environment, by saving paper and travel time. In parallel, there are activities to ensure accessibility for disabled people. The Bank established an on going feedback process for the purpose of understanding customers’ needs and acts to create products and services to support the
Relationships among Bank employees and between employees and management are based on mutual respect.

Managers must make every effort to create an atmosphere in which employees feel free to express their opinions about conflict or potential conflict situations.

Employees facing any ethical dilemma can consult with the officials responsible, the regional managements or the Ethics Officer. No one should be afraid of warning of any activity occurring at the bank which in the employee’s best judgment does not conform to the provisions of the law or contravenes a procedure. Any enquiry of complaint, either direct or anonymous, will be sent to another, independent entity, who is the Chief Risk Manager of the bank. Enquiries and complaints may be made by telephone, email, in writing or on the organizational portal.

In the case of employees facing an ethical dilemma or who wish to report or comment on any apparent violation of the law, procedures or the Code, including a case where corruption and bribery is suspected, it is best to contact the employee’s immediate or indirect superior in order to consult with him. Another more senior official or another entity can also be contacted, such the regional management, HR Division or the Chief Compliance Officer. These reports will be investigated by the competent official within a reasonable period of time.

It is also appropriate that employees alert colleagues whose conduct seems to allegedly violate the law or procedures.

Employees who submit such reports can be confident that they will receive a response and that they will be protected and not be harmed as a result of their reporting. No disciplinary actions will be taken against employees who report in good faith unethical incidents. On that note, it is absolutely forbidden to submit untruthful reports. This includes not only intentionally imprecise information but also the organization and submission of information in a fashion intended to mislead or deceive the recipient.

Every breach of the Code of Ethical Conduct will be handled immediately and disciplinary actions will be taken if necessary as customary in the Bank and in accordance with the law. For further details - you may contact your human resources department.