



## **ASIAN INFRASTRUCTURE INVESTMENT BANK CODE OF CONDUCT FOR BANK PERSONNEL**

### **SECTION A: INTRODUCTION**

#### **1. Applicability**

This Code of Conduct (the “Code”) applies to all personnel of the Asian Infrastructure Investment Bank (“Bank”), including the President, Vice-Presidents, staff with fixed-term appointments, consultants with short-term and long-term appointments, and other personnel employed under contracts with outside firms to the extent provided for in such contracts, all referred to as “Bank Personnel” in the Code. References to a gender shall be equally applicable to any gender.

The Code sets out the guidelines and ethical standards for the conduct of Bank Personnel.

### **SECTION B: BANK CORE VALUES**

In working for the Bank, Bank Personnel should demonstrate the Core Values of the Bank.

#### **2. Lean**

- Focusing on our mission and purpose by meeting the needs of our clients;
- Defining value from the standpoint of our clients;
- Applying lean thinking and actions in managing our business, people and work processes at the individual, team and organizational level;

#### **3. Clean**

- Holding ourselves and others accountable for integrity and honesty;
- Disclosing and explaining the reasoning behind the business and people decisions at all levels;
- Acknowledging mistakes and errors, regardless of consequences, and taking all actions necessary to redress them promptly;
- Not tolerating corruption by taking prompt action to report and/or address real or potential corruption;

#### **4. Green**

- Providing environmentally and socially sustainable financing, support and solutions to clients;
- Monitoring and measuring the environmental impact of our development efforts;

- Inspiring and empowering each other to take purposeful steps to improve environmental efforts at work and in our lives; and
- Celebrating among ourselves and with our clients when we improve the environment.

## **SECTION C: BASIC STANDARD OF CONDUCT**

Bank Personnel are responsible for conducting themselves in a professional, responsible and courteous manner both within and outside the workplace. Bank Personnel should aim for the highest ethical standards and should strive to avoid even the appearance of impropriety in their conduct. Day to day, our behavior and decisions must contribute to our reputation for ethical, high-performing service. Adhering to these expectations in our personal conduct will ensure that the Bank attracts and retains the highest quality talent and maintains its competitive advantage.

While working at the Bank, Bank Personnel shall abide by the following principles:

5. **Integrity.** Bank Personnel shall act with integrity in all official activities, avoiding any behavior that would reflect adversely on themselves or on the Bank.
6. **Accountability.** Bank Personnel shall take responsibility for their actions and decisions and shall act within the scope of their authority at all times.
7. **Dignity.** Bank Personnel shall treat their colleagues, clients, and project beneficiaries with the appropriate level of dignity owed to any other person and shall conduct themselves at all times in a manner befitting their status as Bank Personnel of an international organization.
8. **Loyalty.** Bank Personnel shall perform their duties solely with the interests and objectives of the Bank in mind.
9. **Equality.** Bank Personnel shall treat their colleagues with fairness and shall not tolerate unjustifiable discrimination against another Bank Personnel member due to national origin, language, race, religion, ethnicity, gender, sexual orientation, physical abilities, political affiliation, age or, in general, the manner in which the Bank Personnel member chooses to conduct his private life.
10. **Respectfulness.** Bank Personnel shall always act in good faith and treat colleagues and clients with respect and courtesy. Bank Personnel shall also treat the Bank as an institution with respect by performing their work in a diligent manner, responding to colleagues and clients in a timely and professional manner.
11. **Independence.** Bank Personnel shall maintain their independence from influence from governments or other organizations and entities.

## **SECTION D: CONDUCT WITHIN THE BANK**

12. **Behavior towards Colleagues.** Bank Personnel shall demonstrate a spirit of cooperation and good faith in their interaction with other Bank Personnel. Bank Personnel shall not unduly withhold information or engage in obstructive behavior or denigration. Bank Personnel shall respect the established division of responsibilities.
13. **Harassment and Bullying.** Harassment and bullying of any kind are unacceptable. Harassment is any unwelcome verbal or physical contact that interferes with work or has the purpose or effect of creating an intimidating, hostile, or offensive work environment.

Sexual harassment is a type of harassment that includes unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature, including when:

- submission to such conduct is made either explicitly or implicitly a term or condition of employment;
  - submission to or rejection of such conduct is used as a basis for employment decisions affecting the Bank Personnel member; or
  - such conduct has the purpose or effect of interfering with a Bank Personnel member's work performance or creating an intimidating, hostile or offensive work environment.
14. **Intellectual Property.** All rights to any work or intellectual property created by Bank Personnel in the course of their official duties belong to the Bank unless the Bank authorizes otherwise. Intellectual property belonging to the Bank may not be used for private benefit or for the benefit of others except with appropriate authorization from the Bank.
15. **Use of Bank Property, Services and Facilities.** Bank Personnel shall protect and preserve Bank property and assets and use such resources as efficiently as possible, guarding against waste and abuse, and protecting workplace health and safety. Bank Personnel may not use Bank services, supplies and facilities, except as permitted under the relevant Bank policy, and may not request other Bank Personnel members to carry out private tasks for themselves or their family.
16. **Use of Bank Computer Systems, Devices and Internet Access.** Bank Personnel may use the Bank's computer systems, electronic devices and Internet access for personal use only if such use:
- Does not interfere or conflict with the duties of Bank Personnel;
  - Is consistent with respect for laws under paragraph 18 below; and
  - Does not adversely reflect upon the integrity, public image or interests of the Bank.
17. **Accurate Reporting and Record Keeping.** Bank Personnel shall fully and accurately reflect business transactions at all times in accordance with the Bank's internal controls system. In addition, Bank Personnel shall maintain Bank books and records in accordance with the Bank's records management Directive.

#### **SECTION E: EXTERNAL ACTIVITIES**

18. **Respect for Laws.** Bank Personnel shall respect all applicable national and local laws, including those of clients and home country, except as provided by the Articles of Agreement of the Bank and other applicable legal instruments. Bank Personnel are expected to meet their personal legal and financial obligations, including paying taxes and court-ordered spousal and child support.
19. **External Employment.** Bank Personnel shall not engage in any external employment, occupation, business activity or profession, without appropriate authorization from the Chief Ethics Officer. Such authorization will normally be provided if the external activity: (i) does not interfere with the full and proper performance of the Bank Personnel member's

official duties, (ii) does not give rise to a conflict of interest, and (iii) does not violate applicable immigration laws or regulations.

20. **Teaching, Publishing, and Research.** External activities such as teaching, publishing and research carried out during a Bank Personnel member's personal time and in his personal capacity do not require prior authorization from the Bank provided that such activity does not infringe upon the intellectual property of the Bank and does not affect the relations of the Bank with its members and the public. Bank Personnel should consult with their supervisors before taking up such external activities.
21. **Voluntary or Charitable Work.** Bank Personnel may also engage in voluntary or charitable work during their free time for a charitable, religious or educational organization or for any other non-profit organization without prior authorization provided that such work does not interfere and is not incompatible with the performance of their duties for the Bank and that such activity does not affect the relations of the Bank with its members and the public.
22. **Political activities.** Bank Personnel shall not engage in political activities that may interfere or conflict with their official duties or status. Any Bank Personnel member who is standing for election or is elected or appointed to a political office or who accepts nomination for such an office must offer to the Chief Ethics Officer to resign from the Bank. A Bank Personnel member does not require prior authorization to vote, make legal political contributions, or participate in politics at the local, grass roots, or community level, provided that the Bank Personnel member does not promote his affiliation with the Bank during such activities.

## **SECTION F: CONFLICTS OF INTERESTS**

23. **General.** Bank Personnel shall avoid any situation involving a conflict of interest or that could be perceived as a conflict of interest between their personal interests and the performance of their official duties. "Personal interests" include the interests of their immediate family (parents, siblings, children and other dependents). A Bank Personnel member who finds himself in a situation that is liable to result in a conflict of interest shall bring the matter to the attention of the Chief Ethics Officer for advice.
24. **Bank Operations.** In particular, Bank Personnel shall notify the Chief Ethics Officer if they are assigned to work on a Bank project or operation in which they are directly or indirectly related to a possible beneficiary or have a direct or indirect interest in possible beneficiary.
25. **Gifts, Decorations, Honors and Other Benefits.** Bank Personnel shall not apply for, receive, or accept from any source outside of the Bank any gifts, decorations, honors, awards, or advantages (direct or indirect) in connection with their official duties. Tangible items of minimal value (less than US \$100) may be accepted. Any tangible items above this value which cannot be refused without causing embarrassment or offense must be submitted to the Chief Ethics Officer for disposal or donation, or the Bank Personnel member may purchase said item at the appraised value.
26. **Former Employment.** Except with the authorization of the Chief Ethics Officer, Bank Personnel shall not exercise any responsibility with respect to any Bank matter involving

their former employers which creates or could create a conflict of interest, for a period of two years after they have separated from such former employers.

27. **Future Employment.** Bank Personnel who are seeking, considering or negotiating an offer of employment outside of the Bank, or who have accepted such an offer, shall not take part in any matter involving the prospective employer.
28. **Post-Employment.** Bank Personnel who have left Bank employment shall not, for two years following their departure, participate on behalf of their new employer in respect of any matter in which they participated personally and substantially during their employment with the Bank, unless otherwise agreed with the Bank.

## **SECTION G: FINANCIAL AFFAIRS**

29. **Financial Interests.** Bank Personnel shall not use their positions or professional contacts for personal or financial gain. Further, Bank Personnel shall not acquire any financial interest, directly or indirectly, for their own account or the account of others in a loan or guarantee made by the Bank or the securities of any entity engaged in a financial transaction or other financial or supplier relationship with the Bank from the time that the transaction or relationship is first considered until the time that the transaction or relationship is terminated.
30. **Short Term Trading.** Bank Personnel shall refrain from short term trading in securities issued by the Bank. For these purposes, “short term trading” means any combination of the buying and selling of securities within six months. The buying or selling of a right or obligation to buy or sell securities shall be treated as buying or selling the securities.
31. **Disclosure of Financial Interests.** All Bank Personnel members at the manager level and above shall submit to the Chief Ethics Officer, on arrival at Bank and annually thereafter, a disclosure statement of their financial interests in a form provided by the Chief Ethics Officer. In the event that the Chief Ethics Officer determines that a Bank Personnel member has a financial conflict of interest, the Bank Personnel member will work with the Chief Ethics Officer to resolve or mitigate the conflict.

## **SECTION H: CONFIDENTIALITY AND DISCLOSURE OF INFORMATION**

32. **Confidentiality.** Bank Personnel shall not disclose confidential information to anyone internal or external to the Bank who is not authorized to receive such information, including members of their immediate family. “Confidential information” means information classified as confidential pursuant to the applicable Bank policy. This obligation continues after separation from the Bank.
33. **Disclosure of Information.** Bank Personnel shall only disclose Bank information to the public in accordance with the Public Information Interim Policy.
34. **Public Statements.** Bank Personnel shall only make public statements on behalf of the Bank in consultation with either the President or the Director General, Communications and Development.
35. **Use of Social Media.** Bank Personnel shall not post any official information about the Bank on social media without prior authorization from the Director General, Communications and Development. Bank Personnel shall further ensure that, to the extent that they are identified as Bank Personnel on a particular social media, they do not post any

statements or information that could adversely reflect on the reputation of the Bank and does not affect the relations of the Bank with its members and the public.

## **SECTION I: ADMINISTRATION OF THE CODE**

36. **Misconduct.** Bank Personnel misconduct is defined as the knowing or reckless violation of Bank policies, rules, directives, or the Code. It includes the misuse of Bank funds for personal benefit; failure to observe health standards and safety precautions for the benefit of coworkers; harassment; disclosure of confidential information; unauthorized use of Bank property; compromising the security of Bank or its information systems; and unauthorized use of goods or services covered by intellectual property rights of third parties on Bank premises or for Bank purposes.
37. **Criminal convictions.** Misconduct also includes conviction of a serious crime in a national court system. Such violations include convictions for theft, forgery, fraud, corruption, drug crimes or violent crimes.
38. **Duty to Report.** Bank Personnel shall report to their manager or the Chief Ethics Officer any knowledge or evidence of misconduct, including fraud, corruption, theft, or other financial improprieties in Bank. Managers shall have an additional obligation to report any knowledge or evidence of any type of misconduct.
39. **Protection against Retaliation.** Bank Personnel shall not retaliate or take any adverse action against a Bank Personnel member for: (i) making use of the Bank's conflict resolution system; (ii) making in good faith an allegation of misconduct; or (iii) making in good faith an allegation of fraud, corruption or another prohibited practice in the implementation of a Bank project.
40. **Implementation.** The Board of Directors shall adopt regulations in accordance with Article 30, paragraph 2, of the Bank's Articles of Agreement for the implementation of the Code, and the President shall issue the necessary directives pursuant to such regulations.

*(Adopted January 16, 2016 at the Inaugural Meeting of the Board of Governors)*