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1. INTRODUCTION

In the interests of transparency and openness, Maha provides guidelines to all staff to clarify and reinforce a clear and unambiguous understanding of the minimum standards and Code of Conduct expected of all employees. In the event that such standards are not met or the Code of Conduct breached, then appropriate disciplinary action may be taken against the employee involved.

Every employee of the Maha would be under obligation to confirm acceptance and understanding of the Code of Conduct on an annual basis. The HR department would therefore circulate a copy of the Code of Conduct to all employees of the MFI at the beginning of each calendar year.

2. EMPLOYEES RESPONSIBILITIES

The Code of Conduct forms part of every employee's Terms and Conditions of Service. This includes employees at Management level. Consequently, all employees are required to adhere strictly to the code and uphold and promote these principles. Where the code sets out a specific standard of conduct, employees must conform to it. In other instances, employees should follow the intention of the code. If in doubt, employees should consult their manager for guidance.

Ignorance of the code's content will not be accepted as an excuse for non-compliance. Anyone found violating it shall be subject to appropriate disciplinary action which may include dismissal from Maha.

Employees are required to report violations of the Code of Conduct to the Head of HR. In the event that it is the Head of HR who is in breach of the Code of Conduct, the report may be made to Maha MD and CEO. Any violation that involves corruption, fraud, or theft should also be reported to the Maha's CEO.

Maha's HR is required to train and refresh Maha's Code of Conduct once a year to the branch staff by virtual/physical. Maha's HR will collect the attendance of the training as a record. Then, HR Department will share the Code of Conduct to the branch staff.

3. WARNINGS LEADING UP TO TERMINATION WITHOUT SEVERANCE PAY

If the employee fails to comply with the code of conduct, that specific employee shall be warned:

1. Verbally for the very first violation
2. With written notice for second time violations
3. By having employee write a personal commitment letter to address third time violations

If the employee continues to violate these workplace regulations, that employee shall be subject to discharge from employment without receiving any severance pay.

4. RULES AND REGULATIONS

4.1 ATTENDANCE

- The employee shall attend work and end work at the designated office hours (09:00 – 17:00 on Mondays - Fridays, unless otherwise stipulated in employment contract). The employee must not come to work later than designated time and must not leave job sooner than designated work end time, unless prior arrangement has been made between the employee and his/her immediate supervisor. The employee shall not go outside during work period except with the approval of the related superiors.
- For All of staff, Except Head of Department, attendance will be recorded by the BetterHR system. This attendance record will be checked for each month's salary calculations.

4.2 ATTIRE

- If provided with an ID card, the employee must wear the employee ID cards within working hours to identify as an employee. Employees should also wear uniforms assigned to him/her, on the days for which it is specified to be worn.

4.3 PHYSICAL WORKPLACE AND COMPANY ASSETS

- Workplace must be kept neat and tidy by the employee
- Food should be eaten at the designated place. The employee must extra care about workplace and environmental cleanliness
- The employee must use washrooms properly and tidily. Water taps and/or valves should be opened and closed with care
- Lights and other electrical appliances (e.g., air conditioning) should be switched off when not in use
- The employee must not climb the wall/fence/gates to enter office compounds
- The employee must not vandalize, for example, by drawing pictures/cartoons, on the windows/doors/walls and other equipment
- Advertising not related to Maha is not allowed in Maha premises
- Announcement letters, order letters, and other such information placed on the bulletin board must not be damaged/destroyed intentionally

- Must not meet or allow personal guests (guest who are not related to work) into the office premises without approval
- The employee will not use the company assets for his/her own personal use
- Any company assets used by the employee must be returned in proper condition to the company when the employee is resigned or being terminated. If the employee cannot do so, he/she must pay back the company equal amount of that asset as a compensation.
- Personal or outside, non-Maha related monetary affairs should not be conducted within working hours without approval (for example; fund raising, selling funds tickets)
- The employee must not chew betel nor gum, nor spit in office premises or during working hours

4.4 OTHER PROPERTY

It is the responsibility of each employee of Maha to protect and conserve its property and use it for proper purposes. Property includes not only physical property, the rules of which have been mentioned above, but also records, databases and personal files, proprietary software and intellectual property.

4.5 WORKPLACE SAFETY AND SECURITY

- Maha will provide such requirements and facilities that are necessary for security and safety of personnel and the MFI's property, occupational health, fire prevention and environmental protection. However, each employee individually is held responsible and accountable for observing and maintaining workplace safety and security procedures and regulations as may be prescribed from time to time, including those referred to in this document
- The employee is expected to comply with rules for workplace safety and security – workspace needs to be kept clean and organized; any tools, machinery, and/or electronic appliances must be used with care; emergency exits must be kept easily assessable; safety signs must be obeyed; any serious injuries and/or hazardous conditions must be reported immediately
- Any required security checks should not be opposed
- For more details on safety and security at the branches, refer to *Branch Staff and Property Security Policy and Procedure*

4.6 NON-COMPETITION

In the course of employment, employee will obtain trade secrets, confidential information and Proprietary Information of Maha, and have influence over the customers, clients and employees of Maha. To protect these interests of Maha, employee will be bound by the following covenants:

- (a) For the term of employment, and for a period of six (6) months commencing on the Termination Date and within the Republic of the Union of Myanmar he/she will not be employed in, or carry on for his/her own account or for any other person, whether directly or indirectly, or be a director of any company engaged in any business which is in competition of Maha being carried on by such company at the Termination Date.
- (b) For the term of employment, and for a period of six (6) months commencing on the Termination Date, he/she will not (either on his/her own behalf or for or with any other person), whether directly or indirectly, canvass or solicit in competition with Maha the custom of any person who at any time during the last (6) months of his/her service with Maha was a customer or client of, or in the habit of dealing with, Maha and in respect of which he/she had access to confidential information or with whose customer or business he/she were personally concerned.
- (c) For the term of employment, and for a period of six (6) months commencing on the Termination Date, he/she will not (either on his/her own behalf or for or with any other person), whether directly or indirectly, deal with or otherwise accept in competition with Maha, the custom of any person who at any time during the last (6) months of his/her service with Maha was a customer or client of, or in the habit of dealing with, Maha and in respect of which he/she had access to confidential information or with whose customer or business you were personally concerned.
- (d) For the term of employment, and for a period of six (6) months commencing on the Termination Date, he/she will not (either on his/her own behalf or for or with any other person), entice or try to entice away from Maha any person who was an employee, director, officer, agent, consultant or associate of such company at any time during your last six (6) months of service with Maha and with whom he/she had worked closely at any time during that period.

- (e) For the term of employment, and for a period of six (6) months commencing on the Termination Date, he/she will not (either on his/her own behalf or for or with any other person), entice or try to entice away from Maha, or persuade to cease doing business with Maha or seek the reduce the amount of business given to Maha, of any customers, distributor or supplier of Maha.

4.7 CONFIDENTIALITY

All employees must respect the confidentiality of the information they gain access to in the course of their work. This includes, but is not limited to, information related to current and former clients, suppliers, other employees, or to other partners with which Maha is or has been collaborating. Employees shall keep information in such a way as to protect confidentiality. It is strictly prohibited to discuss any of this information with anyone outside the MFI or with other employees who do not need to know. Insider information must not be used for any purpose other than Maha's business. An employee shall not seek personal gain, financial or otherwise by making use of information either directly or indirectly acquired in the course of her/his duties.

If an employee is requested to disclose information to government authorities, the employee is required to obtain their manager's permission before disclosing the information. If in doubt, employees should discuss any requests for information with their manager.

Employees shall not communicate to, or allow to be communicated to, unauthorized person(s) any information made available to them or which may come to their notice in their capacity as employees of the Maha, whether such information relates directly to the affairs of the Maha or not.

Furthermore, no employee shall, without express permission from CEO, contribute articles to any newspaper, journal, or magazine or contribute to the press any matter the subject of which has relevance to her/his work, in her/his capacity as an employee of Maha, nor to represent Maha in any communication to the press or media.

4.8 CONFLICT OF INTEREST

All employees of the MFI have a responsibility to avoid any situation that would result in a conflict of interest or the appearance of a conflict of interest. A conflict of interest occurs when an individual's private interest interferes in any way with the interest of Maha, e.g. working on a loan to a family member. To avoid conflicts of interest, employees are required to:

- Conduct their outside associations and personal business, financial and other relationships in a manner that will avoid any actual, potential or apparent conflict of interest between themselves and Maha, in respect of their role as a Maha employee
- Inform their supervisor who may then reassign the work
- Declare, in writing, to Maha any directorships, shareholdings, and/or interests s/he holds directly or indirectly in any other MFI, bank, or credit institutions carrying on business in Myanmar.

The term “outside association” refers to any affiliation, association, or interest that the employee has with an entity other than with the MFI.

In addition, it is forbidden for employees to participate in the MFI matters in which they have a financial interest. A financial interest is anything that could result in a financial benefit to the employee. It can include ownership of stock, or an interest in a business or property, or employment.

Finally, in order to prevent conflicts of interest, Maha prohibits the employment of related individuals within the same branch, or with reporting responsibilities to each other. Maha also prohibits the employment of immediate relatives (parents, spouses, children, and immediate siblings) of any Awba Dealers or Sub-dealers. Special dispensation from the CEO, MD, and Head of HR is required prior to agreeing to such employment. All family relationships between employees, Awba Dealers or Sub-dealers, must be disclosed at the time of interview, and reported to CEO, MD, and Head of HR, for such an agreement to be obtained.

At the same time, the MFI does not wish to stand in the way of partnerships that may form between employees in the MFI and will not object to such partnerships between employees provided the two individuals are in different branches or departments. In cases where both individuals are employed in the same branch or department, they must inform the HR Department, who in turn should inform the relevant Department Head as well as CEO and MD. Wherever possible, Maha will try to facilitate continued employment for the individuals concerned in different branches and unconnected departments.

The MFI’s employees may not participate in the hiring process of new staff if the candidate is a relative or friend.

4.9 INTELLECTUAL PROPERTY RIGHTS

All Intellectual Property Rights including but not limited to inventions, designs, ideas, concepts, processes, products, methods and improvements, which will be developed or otherwise made by

employee during the course of employment with Maha and in any way concerning the activities of Maha shall be the sole property of Maha.

Employee agree to assign free-of-charge to Maha absolutely all of his/her right, title and interest in the Intellectual Property Rights throughout the World. He/she irrevocably waive all rights to which he/she may be entitled as the author of the Intellectual Property Rights.

At the request of Maha, employee shall during and after his/her employment with Maha do and execute, each necessary act, to vest the Intellectual Property Rights in Maha absolutely, pending which he/she shall hold such rights on trust for Maha.

4.10 DATA PROTECTION AND MONITORING

Employee consent to Maha holding and processing data (including personally identifiable information and information contained in e-mail and e-mail attachments), whether electronically or manually, it collects, stores and/or processes which relates to his/her for the purposes of efficient human resource management and for the purposes of the administration and management of its business. He/she agrees to Maha disclosing and/or forwarding such data for the storage, processing, or administrative purposes and consent to Maha disclosing his/her personal data to third parties, including its appointed insurance broker, insurers, bankers, medical practitioners providing medical services to our employees, for the legitimate business purposes of Maha or as required by applicable law.

For the protection of its workers, customers and business, Maha reserves the right to use surveillance equipment and to monitor, intercept, review and access his/her telephone log, internet usage, voicemail, e-mail and other communication facilities provided by Maha which he/she may use during his/her employment with Maha. Maha will use this right of access reasonably but it is important that he/she is aware that all communications and activities on Maha's equipment or premises cannot be presumed to be private.

4.11 DUAL EMPLOYMENT/PRIVATE PRACTICE/OPERATING A BUSINESS

All employees are expected to devote their full energy to Maha's work. Employees are not, therefore, permitted to accept employment or salaried service from outside or third-party sources. Similarly, operating a business or micro-enterprise is not allowed, especially where a conflict of interest may

arise. Exceptions to this rule may be granted if a fully documented written application is made to the CEO explaining the circumstances where such employment or business enterprise is deemed necessary or appropriate. Any such approvals made by CEO will then need to be presented to the Board at the next Board meeting.

4.12 GUARANTEES, SURETIES, EVIDENCE IN COURT

No employee shall stand or give any security for obligations of any other person or any transaction with the MFI without first obtaining the written permission of CEO and MD.

An employee in her/his official capacity, shall not knowingly give an opinion on the affairs or policy of Maha to any person desiring to use such opinion in evidence in Court of Law or elsewhere without first obtaining written permission from CEO and MD.

4.13 EXPECTED BEHAVIOR AND ATTITUDES

- The employee is expected to uphold the highest standards of honesty and integrity in performing all his/ her work, duties, and responsibilities
- The employee is expected to treat others with respect, including colleagues he or she interacts with, as well as all clients, suppliers, and other such parties related to other companies affiliated with Maha such as Awba. This includes:
 - Avoiding indecent, rude, or discriminative behaviors
 - No threats, taunts, bullying, or physical assaults
 - Respecting others' opinions and giving them a fair chance to voice them
- The employee is expected to do his/her part to maintain cohesion at the workplace, and upholding Maha's reputation. This includes:
 - Not instigating other employees not to work, nor establish any illegal parties or organizations that can affect the workplace environment and productivity of the company
 - Not making any public comments, demonstrations, or instigations which would affect Maha's reputation. Any grievance should first be discussed internally within Maha.
- The employee is expected to give his/her best to produce the best quality of work at all times. This entails:
 - Taking ownership and responsibility for the work that one does
 - Forming a view or opinion, and making constructive recommendations for Maha's improvement

- Focusing on work during work hours: matters unrelated to work should not be done within working hours
- Adhering to company policies and procedures; and complying with directions and duties given to him/her by his/her department head/supervisors, unless there are reasonable grounds to justify that these directions and duties are unreasonable and/or unethical

5. IMMEDIATE EMPLOYMENT TERMINATION

The employee shall be a subject to immediate termination of employment without receiving any severance pay if the employee has been found to commit the following violations:

- a. Committing theft, accepting things related to theft, misusing, accompanying in misusing
- b. Destroying company assets intentionally
- c. Fighting with other colleagues within workplace, physically assaulting other colleagues
- d. Committing immoral crime
- e. Dishonesty, fraud, bribery
- f. Selling alcohol at the workplace or being found drunk at work
- g. Gambling at workplace
- h. Distributing, selling, using drugs, smoking, using fire in workplace
- i. Taking weapon that is forbidden by law and explosive materials to workplace
- j. Entering restricted areas without approval
- k. Disclosing without approval any confidential data, records, and any other confidential information, whether in verbal, written, photography, videography, or any other formats
- l. Being involved in the commitment of a criminal act, including being sued, arrested, prosecuted against, or sentenced as per law enforcement requirements
- m. Being absent for 3 days consecutively, (or) for 5 days within one month, without acceptable reasons and/or approval from related department head
- n. Sexual harassment