

FMO'S CODE OF CONDUCT

Introduction

Our Code of Conduct is our moral compass for how we operate and behave as individuals, in our team and as an organization. Regardless of what role we have in FMO, it sets common standards of behavior and provides guidance for making decisions, using our judgement, and how we are expected to conduct our professional activities. Individually and collectively, we are all responsible for ensuring we behave in the spirit of our Code of Conduct.

The Code of Conduct also serves as an umbrella document for our values, policies and procedures within FMO. The Code of Conduct applies to all employees and externals of FMO.

As an employee or 'external' you are expected to:

- be aware of and behave according to the Code of Conduct and all FMO policies and procedures;
- act as a role model for others; and
- act (including providing feedback) when you feel that the Code of Conduct is being breached or behaviors are not in line with FMO expectations.

Situations may occur that have not been foreseen in our existing policies or procedures. If this occurs, we encourage you to find the best way to act, based on your own insights and estimation of the situation. If advice is required on the application of the Code of Conduct, you may contact your manager or director, HR Business Partner, the Compliance team and/or one of the Confidentiality Counsellors.

Values and Behaviors

The Code of Conduct is strongly anchored with our values and the related behaviors:

FMO's Values	Related behaviors
Diversity	<ul style="list-style-type: none"> • I contribute to an open and inclusive work environment • I respect and seek to understand differences by actively listening • I recognize and leverage other's strengths and talents
Integrity	<ul style="list-style-type: none"> • I adhere to laws, regulations and company policies, and speak up if I have concerns • I derive my individual and team's goals from the FMO Strategy • I commit to decisions taken
Making the Difference	<ul style="list-style-type: none"> • I collaborate across the organization to maximize impact, as One FMO • I weigh the perspectives of our stakeholders to optimize outcomes • I act in an entrepreneurial and innovative way
Quality	<ul style="list-style-type: none"> • I communicate expectations clearly and hold myself and others accountable for outcomes • I share and request feedback, and reflect on feedback as a development opportunity • I continuously improve effectiveness and efficiency in our ways of working

Diversity

FMO actively embraces and values our diverse workforce, recognizing that diversity offers a range of perspectives and ideas, and leads to better and more balanced decision-making. We are committed to maintaining a work environment that is respectful of each other's differences and we expect you to treat your colleagues, customers, suppliers or other stakeholders with dignity and respect.

FMO is an advocate of equal opportunities and will not tolerate unlawful discrimination, harassment, bullying or any other form of undesirable behavior. See also FMO's Diversity and Inclusion Commitment Statement.

Integrity

Integrity is an essential part of everything we do at FMO. Together we uphold the reputation of FMO, and indirectly, of the (development) banking sector.

FMO expects you to fulfil your role with integrity and carefully consider the interests of clients, colleagues and all our stakeholders.

The general guidelines on integrity are:

- comply with the (local) laws and never help a customer or colleague to break the law;
- refrain from doing business with people, companies or institutions if such business is related to activities that are prohibited or can be considered unethical;
- act, and in certain cases refrain from acting, as FMO may expect a good employee to do. For example, refrain from being intoxicated by alcohol or drugs, indulging in acts of sexual, physical or psychological abuse;
- act according to the Bankers' Oath.

FMO will not tolerate -zero tolerance- anyone committing a crime, and in particular, crimes of sexual exploitation, abuse, and harassment. Furthermore, whilst representing FMO on all business travel, all employees and externals are to refrain from procuring sexual services and/or having consensual sex with anyone under the age of 18 years of age, regardless of the local laws, standards, and circumstances.

Confidentiality and Transparency

We expect you to treat all information, which is not intended to be disclosed for business reasons, as confidential (e.g., client/commercial information, financial information, and personal information). At the same time, FMO attaches great value to transparent and open communication with all its stakeholders (employees, clients, partners and shareholders and society as a whole). Therefore, we ask you to act transparently and to be open, while at the same time taking into account the confidentiality of business and personal information.

At all times you are expected to act with care in handling digital and hard copy information. If information is used outside FMO, you are responsible for maintaining the confidentiality and accuracy of data. This includes information or images published via social media about FMO; this affects our public image and can have consequences for our business, including employees, as well as our clients and stakeholders.

Unacceptable use of ICT systems and -tooling

The following use of ICT-systems and -tooling is considered unacceptable and will therefore not be tolerated:

- inappropriate use of communication devices, including, but not limited to, supporting illegal activities, and procuring or transmitting material that violates FMO policies against harassment or the safeguarding

- of confidential or proprietary information, such as - but not limited to - sending, downloading, storing or installing illegal software via torrent sites or otherwise, hacking activities and gambling online;
- visiting internet sites, send e-mail or publish messages on internet which are considered to be pornographic, racist, derogatory, discriminatory, threatening, offensive, sexually harassing or otherwise contrary to the law and/or incite hate and/or violence;
 - sending Spam or malicious software via e-mail, text messages, pages, instant messages, voice mail, or other forms of electronic communication which jeopardizes the security of FMO;
 - soliciting or campaigning commercial ventures, religious or political causes, or for personal gain using FMO's Active directory;
 - forging, misrepresenting, obscuring, suppressing, or replacing a user identity on any electronic communication to mislead the recipient about the sender;
 - using FMO e-mail or IP address to engage in conduct that violates FMO policies, guidelines or local laws;
 - posting to a public newsgroup, bulletin board, or listserv with a FMO e-mail or IP address;
 - lack of good judgment, leading to misrepresentation or exceeding their authority in representing the opinion of the company. Sending or posting information that is defamatory to the company, its products/services, colleagues and/or customers is strictly prohibited;
 - using the ICT-systems including electronic mail and instant messaging platforms to communicate sexual or other harassment. Include words or phrases that may be construed as derogatory based on race, color, sex, age, disability, national origin, or any other category;
 - making attempts to negate or circumvent security controls, policies and procedures (e.g., disabling virus protection, VPN or tunnelling a protocol through a firewall), including the use of software/hardware tools that compromise security (e.g., password crackers and network sniffers); and
 - theft of company resources including sensitive information such a client or employee data.

The use of FMO's information systems and information assets is a privilege that may be limited or revoked at any time, with or without cause, and without notice in the sole discretion of management. If you (or others) do not accept the above, including the provisions regarding collection and use of personal information, you (and/or others) may be denied use of information systems and information assets. In case you violate the above stated, you may be subjected to disciplinary actions, including suspension from employment and/or termination of your employment contract (to the extent permitted by Dutch employment law), and civil and criminal liability. More information can be found in FMO's Privacy Regulations, the Information Security and Cyber Risk Policy and in our Social Media Guidelines.

Private Investment Transactions

You must avoid being involved in market abuse including insider dealing, recommending, or encouraging others to engage in insider dealing, unlawful disclosure of inside information, market manipulation or an attempt of the aforementioned behaviors. The Private Investment Policy seeks to ensure that conflicts of interest in relation to Private Investments of FMO employees and externals are avoided and/or managed appropriately, while protecting the integrity of the financial markets and FMO's reputation. See also the Private Investments Policy.

Anti-Bribery and Corruption

No form of bribery is allowed. You are not allowed to accept or ask for any personal benefits or payments that are not accounted for, or to offer such benefits or payments. Any contacts that might lead to, or could create an appearance of, mixing business interests with private interests should be always avoided. More information can be found in the Anti-Bribery and Corruption (ABC) Policy.

Fraud

FMO has a zero tolerance for fraud. You are expected to always act honestly and with integrity. For more information see the Anti-Fraud Policy.

Gifts, Entertainment and Hospitality

In taking business decisions, you are not allowed to be influenced by factors other than business considerations. FMO clients/stakeholders etc. should not be given the impression that by offering gifts or providing entertainment, they can obtain a privileged position. You should always conduct yourself in such a way as to ensure that the interests of FMO are not compromised, that no improper obligations arise from dependency relations, and that FMO's business principles are considered when receiving or awarding gifts, entertainment, or hospitality.

Outside Positions

An outside position could create either a real or perceived conflict of interest between the interest of FMO and your personal or business interests. Any action that evokes the suggestion of a conflict between private and professional interests must be avoided. While you might consider no real or perceived conflict of interest, some outside positions may still pose a potential reputational risk for FMO. You must request approval from your manager for an outside position via the *Outside Position* tool.

Personal relationships at work

FMO recognizes that personal relationships may exist or develop between employees. However, where personal relationships exist or develop, you must disclose the relationship to your manager as soon as possible. Open communication and transparency are very important.

Career moves to partners or clients

In general, FMO supports, but does not actively encourage, career moves of its employees towards clients or partners. Due to the potential conflict of interest during the orientation and transition period towards the future employer, such a process should be as transparent as possible.

You are expected to notify your manager as soon as appropriate (and ideally at the starting moment) when entering a discussion with a client or partner of FMO, suggesting prospective employment or the willingness to consider a potential offer. If necessary, your manager will disengage you from any on-going business with the client or partner to prevent any situation of possible conflict of interest.

To safeguard both FMO and you from reputational damage occurring from such situation of (potential) conflict of interest, be it real or perceived, the appropriate period between the initial notification and the actual starting date of a new employment contract will be discussed to the benefit of all parties involved.

Making the difference

As a development bank, we strive to create impact with our knowledge, our networks, and our financial products. We look for opportunities to create value for our stakeholders while keeping aligned and focused on the Sustainable Development Goals.

We expect you to make use of your talents to deliver outstanding service both internally and to our clients and partners, to the best of your abilities and to be committed to our ambition to really make a difference. When possible or needed we encourage you to act innovatively or courageously and always with an entrepreneurial spirit to create added value for clients, colleagues, and other stakeholders. For more information also read FMO's Strategy document.

Quality

FMO promotes and develops rigorous ethical and professional standards to encourage and build on best practices for bankers. We encourage you to develop your professional skills so that we can contribute to creating a solid foundation for a sustainable and customer-driven banking industry. FMO provides its clients and partners with high-quality knowledge and facilities and offers all services in an efficient, responsible, and sustainable manner.

In alignment with the Dutch Banking Code and the Bankers' Oath, you are expected to:

- perform your duties with objectivity and professional care;
- serve in the interest of all stakeholders in a lawful manner;
- gain and maintain the appropriate knowledge, skills, and competences in your field(s) of
- undertake only those activities they can reasonably expect to complete with the necessary skills, knowledge, and competences; and
- support the professional knowledge of colleagues, clients, and partners in enhancing their understanding whenever necessary or appropriate.

General Guidelines on Professional Behavior

In line with the Dutch Banking Code, employees are expected to:

- Perform their duties with objectivity and professional care;
- Serve in the interest of all stakeholders in a lawful manner;
- Gain and maintain the appropriate knowledge, skills and competences in their fields of expertise;
- Undertake only those activities they can reasonably expect to complete with the necessary skills, knowledge and competences; and
- Support the professional knowledge of colleagues, clients and partners in enhancing their understanding whenever necessary or appropriate.

Safety

Employees should carefully follow safety instructions within the FMO building and during business trips. Also, the attendance recording procedure should be followed. Internal policies on safety (also during travelling) and attendance recording are available for employees.

Incident Reporting

FMO attaches great value to compliance with the Code of Conduct. Disciplinary measures can be taken against those persons who are responsible for violation of the code of conduct. Several policies have been defined about incident reporting, individual appeal and complaints regarding undesirable behavior. For more information please also see FMO's 'Speak Up Policy' (which also can be found on this website).