

COMMERCIAL BANK OF CEYLON LIMITED
Bangladesh

HUMAN RESOURCE DEPARTMENT
DHAKA

INSTRUCTION CIRCULAR

No: 03

Date: December 19, 2005

EMPLOYEE CODE OF ETHICS – Financial Commitment

We refer to a circular on Employee Code of Ethics dated May 2, 2005, wherein it was stated that employees should not enter into any contracts or transactions, which are in any manner considered conflicting with expected standards of behavior of an employee.


In this regard, I wish to further advise, that no employee should borrow or lend from any external sources, and should disclose all liabilities to the Bank. Any commitment in the capacity of a guarantor should be notified to the Bank.

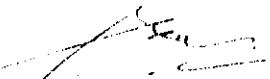
Therefore all employees, should confirm in writing to the Bank, in advance their financial obligations, which would be held in their personal files. This is to ensure that these dealings do not conflict, with the duties they owe to the Bank, or which the Bank owes to their customers.

The Bank also expects all employees, to maintain and conduct their accounts properly. Drawing of cheques without sufficient funds in the account is a serious act of misconduct, and therefore all employees are advised to operate their personal accounts in an exemplary manner.

Members of staff, operating accounts as Attorneys are prohibited, except in respect of immediate family members who would be the spouses or their children. The maintenance of joint accounts, other than with the spouses and children are not normally permitted, except where expressly authorized by the management.

Any deviation of the above instruction will be viewed seriously


Mehboobur Rehman
Deputy General Manager
Human Resources


S. Renganathan
Country Manager