

Code of Conduct Policy

- (i) **Objective:** The objective of this Code of Conduct is to enhance integrity, ethics & transparency in governance of the Company, and thereby reinforce the trust and confidence reposed in the Management of the Company by the shareholders and other stakeholders and to create an environment where all the Board Members, Senior Management and employees of the Company maintain an ethical standard and compliance to the ethical standards that are laid down. The Board Members, Senior Management Personnel and employees of the Company are expected to familiarize themselves with this Code of Conduct and to understand, adhere to, comply with and uphold the provisions of this Code of Conduct and the standards laid down hereunder in their day-to-day functioning.
- (ii) **Scope:** This Code of Conduct is applicable to all directors, senior management personnel and employees of the Company.
- (iii) **Code of Conduct:**
- i. **Encourage Environmental, Social and Corporate Governance (ESG) Practices:**
- ESG is an approach of assessing companies on Environmental, Social and Governance performance factors. Environmental Criteria addresses a Company's operations' impact on the environment. Social criteria refer to how a Company manages relationships with and creates value for stakeholders. Governance criteria refers to a Company's leadership & management's practices, policies, internal controls and shareholders' rights.
 - Since, the investors are increasingly considering the sustainability factors while making their investments, thus, the concepts of ESG are evolving, therefore, the directors, senior managers and employees of such companies should advocate the best practices and ensure commitment to strengthen environmental, social and corporate governance areas in accordance with the global best practices:
 - To encourage the management to adopt digitalization to enhance efficiency and to protect the environment;
 - To promote and ensure compliance with ESG policy of the Company, if any;
 - To encourage philanthropic activities, donations, contributions to charities and other matters of social welfare, in terms of sustainable practices;
 - To encourage the management to publish or disclose regular reports on their ESG targets, environmental and social impact activities;

- To ensure that the Company operates in an environmentally and socially responsible manner, while having strong governance practices in place;
- To ensure that the Company adopts most efficient energy management system, prevention of energy waste and utilization of natural resources in responsible manner;
- To ensure commitment to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment in accordance with the applicable laws.

ii. Understanding of the Legal Duties:

- Acquire appropriate knowledge of the legal requirements relating to their duties to perform their obligations diligently and in compliance with the applicable laws, relevant guidelines and policies of the Company and to ensure compliance of applicable regulatory frameworks;
- Make dedicated efforts to improve competence and skills in their respective roles through continuing professional education;
- Bring to the notice of the Board, any non-compliance or violation of law or policy by the Company, other Board members or employees.

iii. Personal Conduct:

- Avoid following actions:

Misconduct, intimidating & insulting behavior, verbal onslaught, accusations, misogynist behavior, sexual harassment, ignorance of regulatory framework, spate communication (letters, emails, etc.) without highlighting specific discrepancies, humiliation, pressurizing tactics, coerciveness, disruptive and distractive measures, bullying, disruption of conduct of business, unnecessary interference in management issues, unethically tarnishing image of any person.

- Exhibit high standards of personal conduct, both inside and outside the company.

iv. Conduct in Business Dealings:

- Treat everyone, inside and outside the Company, professionally with respect and equality without taking improper advantage of their position;

- To not involve in such practices like manipulation, misuse of privileged information and concealment of facts.

v. Integrity and Honesty:

- Act, at all times, with honesty, integrity and independence to protect Company's properties, reputation and image, and not get into dishonest practices such as bribery or corruption, etc.;
- Exercise due diligence, objectivity, sound and independent judgement while performing the duties;
- To not involve in practices with the intention to get any undue advantage either for himself or his family members.

vi. Avoid Conflict of Interest:

- To not get into any such business or practice that would tend to influence him/her in a way other than in the best interests of the Company;
- To not get into any business transaction or agreement that would result in the conflict of interest in any manner, other than those in the best interests of the Company;
- To not receive gifts and other benefits from the outsiders having pecuniary and other interest.

vii. Ensure Confidentiality:

- Protect confidential, proprietary and any such information received by virtue of their position in the Company and not disclose such information to anyone, unless the disclosure is required under any law or authorized by the Board of the Company;
- To not use or intend to use confidential and proprietary information for gaining unfair advantage and personal benefits, unless it becomes public.

viii. Diversity and Inclusion:

- To promote diverse and inclusive Board and management composition;
- Provide equal opportunities to all employees for employment in the Company irrespective of their culture, race, gender, caste, and religion;

- Promote a work environment free from discrimination, harassment and intimidations of any nature.

ix. Role Towards Shareholders/Members and other Stakeholders:

- Treat all shareholders/members and stakeholders of the Company in a fair and respectable way;
- Act in the best interests of the Company and fulfill their fiduciary responsibilities qua the Company;
- Understand and consider the interests of all stakeholders in the success of the organization.

x. Safeguarding Company's Assets:

- Use Company's assets, property, proprietary information and intellectual rights for business purposes of the Company and not for personal benefits or gains and to make utmost efforts for the protection and efficient use of the Company's assets.

xi. Promoting Safe and Healthy Environment:

- Give due consideration to the safety and health of all employees and to provide safe, competitive and healthy working environment.

xii. External Activities and Public Comments:

- To not undertake any external activities during the working hours or, at the expense of Company's duties and commitments.

(iv) **Compliance with Laws Rules & Regulations:** Additionally, the directors, senior management and other employees of the companies shall understand and comply with all applicable laws, rules, regulations of any government, regulatory organization(s), licensing agency(ies), or professional association(s)/body(ies) governing their professional activities.

(v) **Non-Compliance:** Any violation of this Code of Conduct may be reported to the Chairman of the Board in case of Board member and Chief Executive Officer while the other will report to the Chief Executive Officer through Human Resource department of the Company. All reported violations shall be appropriately investigated. Any waiver of this Code must be approved by the Board of Directors and reported / disclosed if required by any applicable law.

(vi) **Disclosure Requirements**: All Directors, Senior Management Personnel and employees of the Company shall affirm their compliance with the Code of Conduct on an annual basis in the form as at Annexure-I.

DECLARATION

I, _____ s/o _____ CNIC No. _____
do hereby solemnly affirm and declare that to the best of my knowledge and belief, I am
compliant with the provisions of the Code of Conduct Policy of the Company.

***This declaration is issued in pursuance of clause (vi) of the Code of Conduct Policy of the
Company.***

Issued this on ----- day of -----, ----- at -----, Pakistan.

Name