

Code of Conduct

The Code of Conduct (the Code) of the Company is adopted by and applies to all Board Members, Senior Management and Employees of the Company and is based on the fundamental principles of discipline, integrity and mutual respect. The code intends to provide guidance to the Company and its stakeholders to conduct business with honesty, integrity and in accordance with the highest ethical and legal standards.

Salient Features of the Code are:

CORPORATE GOVERNANCE PRACTICES

All employees are required to maintain and support the Company in maintaining the highest degree of Corporate Governance practices.

COMPLIANCE WITH LAWS, RULES & REGULATIONS

We respect the law at all times. Compliance with all applicable laws and regulations must never be compromised. We also expect our employees to comply with all internal rules and regulations as are applicable in any given situation.

TRANSACTIONS' TRANSPARENCY

Company ensures that true, fair and timely business transactions must be recorded by maintaining the accounting and financial reporting standards, as applicable to the company.

INSIDER TRADING

Employees of the Company are required to refrain from Insider Trading and are required to comply with the Insider Trading Regulations laid down by SECP and updated from time to time.

PROTECTION OF COMPANY ASSETS

Employees must never engage in fraudulent or any other dishonest conduct involving the property or assets of the Company. All employees shall safeguard and make only proper and efficient use of Company property and shall seek to protect it from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential or proprietary information.

CONFLICTS OF INTERESTS

A Conflict of Interest occurs when personal interests of an employee compete with the interests of the Company. While representing the Company in dealings with third parties, employees shall not allow themselves to be placed in a position in which an actual or apparent conflict of interest exists. Employees are expected to be honest and ethical in dealing with each other, with customers, suppliers, dealers, vendors and contractors to avoid compromises on the ability of transacting business on competitive basis.

CONFIDENTIAL INFORMATION

Confidential information consists of any information that is not or not yet public information. It includes trade secrets, business, marketing and service plans, engineering ideas, databases, records, salary information and any non-published financial or other data. Furthermore, employees must use best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information

ANTI-BRIBERY / CORRUPTION

Employees must never, directly or through intermediaries, offer or promise any personal or improper financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Nor must they accept any such advantage in return for any preferential treatment of a third party. Moreover, employees must refrain from any activity or behavior that could give rise to the appearance or suspicion of such conduct or the attempt thereof. Employees should be aware that the offering or giving of improper benefits in order to influence the decision of the recipient, even if he or she is not a government official, may not only entail disciplinary sanctions but also result in criminal charges. Improper benefits may consist of anything of value for the recipient, including employment or consultancy contracts for closely related parties.

RECEIVING OF GIFTS, PAYMENTS

Employees shall not be influenced by receiving favours nor shall they try to improperly influence others by providing favours. Employees may only offer or accept reasonable meals and symbolic gifts which are appropriate under the circumstances, and they shall not accept or offer gifts, meals, or entertainment if such

behaviour could create the impression of improperly influencing the respective business relationship.

No employee shall offer to or accept from any third party gifts taking the form of money, loans, kickbacks or similar monetary advantages whatever the value involved.

EQUAL OPPORTUNITY EMPLOYMENT

The Company believes in providing equal opportunities to all its employees. There is no discrimination of caste, religion, color, marital status and gender at work. All the policies and practices are administered in a manner ensuring equal opportunity to the eligible candidates and all decisions are merit based.

HARASSMENT FREE WORKPLACE

We respect the personal dignity, privacy and personal rights of every employee and are committed to maintaining a workplace free from discrimination and harassment. Therefore, employees must not discriminate on the basis of origin, nationality, religion, race, gender, age or engage in any kind of verbal or physical harassment. Strict disciplinary action will be taken against any person who is found to be in breach of this rule.

WHISTLE BLOWING

All employees are advised to immediately report any improper, unethical or illegal conduct of any colleague or supervisor through an email at: info@pibt.com.pk

