

## **Familiarization and adherence to rules & regulations**

- The employees shall familiarize themselves with the Company's rules and regulations including service rules, internal procedures, code of ethics, customs, usage and practices pertaining to the Company's operations. They will abide by all rules and orders issued or prescribed by the management of the Company. In addition thereto, the employees shall familiarize themselves with the laws and statutory rules and regulations, applicable to them and in particular the rules, regulations, guidelines, codes, notifications, etc. issued by the Securities and Exchange Commission of Pakistan ("SECP") in so far as these may be applicable to them in performance of their duties to the Company.

## **Integrity, Honesty and Fairness**

- The Company and all its personnel, in the conduct of its business shall observe high standards of integrity and fairness in all dealings with investors, trustees, issuers, market intermediaries, auditors, other asset management companies and regulatory and other government authorities.
- Employees shall at all times in the conduct of their business:
  - Maintain high standards of service.
  - Exercise due diligence.
  - Exercise independent professional judgment.
  - Exercise highest ethical standards.
  - Not compromise on the interest of the Company and its image and reputation or the interest of its Clients.

## **Market Practice**

- Employees must observe high standards of market conduct and comply with any regulatory requirements, code or standards applicable to the Company and/or to such employees.

## **Conflict of Interest**

- Employee must take all reasonable steps to avoid any conflict of interest between the Company and / or such employee and any Client or other entity. In case of any probability of occurrence of conflict of interest, the concerned employee must immediately report the same in writing to his/her supervisor or departmental head or compliance & risk management or senior management.

## **Client Assets**

- Where the Company is in custody or control of or is otherwise charged with responsibility for assets of a client, such assets shall be properly accounted for and the Company or concerned employee(s) must arrange proper and sufficient protection for such assets. In case of any probability of occurrence of any loss coming to the knowledge of any employee(s), the same must be immediately reported in writing to the departmental head with copy endorsed to the CEO.
- Client assets must be segregated, identified and maintained by the Company and

concerned employees who are entrusted with task of maintaining and safe keeping such assets, in accordance with applicable laws, rules, regulations and best practices.

## **Confidentiality**

- It is a condition of each employee's employment that he/she does not improperly gain access to, or allow others to gain access to, unpublished confidential information concerning the Company or any Client and further that such information is not used for improper purposes or personal gains or for the benefit of any third party.
- Any information obtained through an employee's employment that is not available to the public is strictly confidential and must not be disclosed to any other person or used for any other purpose, other than in the course of the employee's duties and obligations and for the benefit of the Company. In particular, no employee shall disclose to or discuss with any other employee or an outsider any information pertaining to any investments or disinvestments made by the Company on its own account or on account of any Mutual Fund or discretionary or non-discretionary accounts managed by the Company or any Client's registration details and investments made by the Clients in Mutual Funds or discretionary or non-discretionary accounts managed by the Company.
- Without exception, all media enquiries, or enquiries from investigating agencies such as police, FIA, CIA, NAB, etc. and law enforcement agencies, tax authorities, lawyers, bankers, regulatory bodies or any other concerned with the affairs of the Company or its Clients must be directed, initially, without comment, to Risk Management, Company Secretary and CEO.
- Employees are strictly prohibited from making any comments or giving out any statements to press or any other media services including electronic media and web sites, that expressly or impliedly refers/relates to or reflects upon the business and other affairs or activities of the Company, its management, its Client(s) or any other employee(s) of the Company
- The Company requires its employees to maintain strict confidentiality regarding the following matters:
  - Remuneration, Increments and bonus
  - Other terms of employment
  - Business affairs of the Company in relation to other employees/ Clients/ Mutual Funds/ Company Assets
  - Third parties engaged in business with the Company
  - Other companies, firms and institutions

## **Gifts and Other Benefits**

- No employee may accept any gift or other benefits from any person or entity unless it is

abundantly clear from the small value of the gift of complementary nature given by such grantor to others in normal course of its business and that benefit of and from the circumstances in which it is given such that no attempt has been made to compromise the interests of any Client/Company/Mutual Fund.

### **Borrowing**

- No employee may knowingly borrow, or permit a related person to borrow, money from any client or service provider, except a bank or other institution which regularly lends money to individuals.

### **Money Laundering**

- Employees must not engage in money laundering and have a legal and a moral obligation to immediately report suspected instances of the same to their respective departmental heads and comply with the procedure discussed in Employee Handbook.

### **Outside Employment and Business Interests**

- Each employee shall be deemed to be a full time employee and shall therefore not engaged himself/herself in any other employment or profession even on part time basis. Outside employment of any nature is not permitted unless specially approved in writing in advance by Compliance and HR Department, after consultation with senior management, including the CEO. Such permission may be given only at the discretion of the CEO and that too if the interest of the Company or its affairs are not jeopardized or affected in any manner.
- No employee may participate in outside business interests, not involving employment, which in any way interferes with Company work or which puts him/her in a position of conflict with the interests of the Company or any Client.

### **Personal Share Dealing**

- Employees must comply with the "Personal Share Dealing" rules discussed in Employee Hand Book. In particular, no employee shall indulge in insider trading, front running or other prohibited or unethical dealings. The employee will be exclusively liable for such unlawful acts and the Company shall have the right to report the matter to the SECP and other concerned regulators for appropriate action under the law. This shall be in addition to the Company's right to dismiss the employee forthwith without any notice.
- The employee shall not purchase or sell any securities at the same time when such securities are sold or purchased by the Company and/or by the Mutual Funds managed by the Company or at the time when such orders are received by the Fund Managers or Traders of the Company.
- Without prejudice to the preceding conditions, each employee shall report his/her holding in shares or securities of listed companies to the HR Department on half yearly basis.

- All and any trades or transactions in listed equity securities that an employee wishes to enter into or contract or execute, whether directly or indirectly, in his name or in any other name, or in the name of his dependents (spouse, children or parents as the case may be) shall be reported within 24 hours from the trade date on the prescribed format to HR / Risk & Compliance or to the authorized signatory.

### **Basic Work Ethics**

- Employees shall maintain utmost courtesy and exemplary manner while interacting with clients or with each other.
- Employees are expected to wear appropriate business attire while at work and must maintain a good standard of personal hygiene.
- Punctuality is one of the basic rules of office discipline, which needs to be meticulously observed by all employees of the Company. Employees, who are going to be late for any reason, should inform their departmental head as early as possible.
- Employee must notify the Company as early as possible, of any change in their personal data e.g. marital status, educational/professional qualification, change of home address, telephone numbers, change of group insurance /provident fund nominee, birth of children, death in the immediate family etc.
- Officers are strongly advised to obtain prior approval of their authorizing officers before leaving their stations for work-related travel, holidays, long weekends, or any other purpose and shall leave their contact numbers with the departmental heads. In case of absence departmental heads, they shall seek prior approval of the CEO and leave their contact numbers with the CEO.
- The Company system contains an e-mail facility, which is intended to promote effective communication relating to its business. The e-mail system should therefore be used for that purpose. Personal messages may be sent only in cases of urgencies, but these should respect the primary purpose for the e-mail system. Further, there should be no gossiping/chatting through emails. Under no circumstances whatsoever an employee shall use the email for transmitting obnoxious, threatening, incriminating or defamatory messages

### **No employee of Company is permitted to:-**

- Guarantee in his private capacity the pecuniary obligation of another person from loss except with the written permission of the CEO.
- Act as agent for an insurance company.
- Be connected with the formation or management of any company, business enterprise or other organization, without prior written permission of the CEO.

- Engage in any other commercial business or pursuit either on his own account or as agent for other person(s) or entity (entities).
- Accept, or seek any outside employment or office, whether stipendiary or honorary, without the prior written sanction of the CEO.
- Undertake part time work for a private or public body or private person, or accept fee, without the permission of the CEO.
- Take any narcotics or engage into transactions pertaining thereto.
- Engage in gambling.
- Exhibit unbecoming behaviour including rowdiness, drunkenness or violence.
- Participate in any political or subversive activities or discuss or engage in any political, communal, religious or sectarian discussion with other employees or outsiders whether personally or over the phone or through emails.
- Involve in flirting, gossiping, rumour mongering etc.
- Remain absent from duty without obtaining prior sanction of leave, except in case of an extreme urgency in which event post facto sanction shall be obtained.
- Leave the Company premises during office hours (excluding approved recess for lunch) without the permission of or instructions from immediate superior.
- Act unprofessionally.
- Indulge in any kind of harassment including sexual harassment or intimidation whether committed by or against any senior/junior, co-worker, customer, vendor or visitor.