Business Code of Conduct

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1.1. Objective

Being a highly responsible corporate citizen, HBL Asset Management Limited expects its employee to uphold and enhance the reputation of the business by:

1.1.1. Maintaining an unimpeachable standard of integrity in all their business relationship both inside and outside the company.
1.1.2. Fostering the highest standard of conduct and competence amongst those for whom they are responsible.
1.1.3. Ensuring transparency in business transactions, and rejecting any business practice, which might be deemed to be improper; and Promoting fair business practices and ensuring compliance with legal and regulatory requirements.
1.1.4. Violation of business code is a disciplinary offense and may attract reprimand, which may lead up to dismissal from service.

In applying these rules, the employees should use the following principles as guidelines:

1.2. Conflict of Interest

1.2.1. Any personal interest, which may affect or might reasonably be deemed by others to affect an employee's impartibility, should be declared up front in writing.
1.2.2. The company property must not be used for personal work unless specific permission is obtained.
1.2.3. Each staff member is employed in the company on a full time basis and therefore, they are not to be involved, directly or indirectly, in any vocation, business or commercial activity. Any departure from this can only be made with the written permission of the Chief Executive Officer.

1.3. Confidentiality and Accuracy of Information

The confidentiality of information received in the course of business must be respected and never used for personal gain; information given in the course of business must be honest and never designed to mislead. Further, all company affairs are to be treated as confidential and should not be discussed with third parties during service with the Company and after leaving the service.

1.4. Gifts

All members are forbidden to accept personal gifts or borrow money from another member of the company or from a Distributor, Dealer, Vendor or a Customer. Any corporate gift received of over Rs 5,000 in value must be reported to Compliance department. If the gift appears undue or excessive, the Compliance department may refer the case to CEO who will decide if the gift should be returned or kept by the employee. In case a gift worth over Rs. 5,000/- is presented to the CEO, the matter will be referred to Chairman HR committee for acceptance or return of the gift.

1.5. Proper Recording of Funds, Assets, Receipts and Disbursements

All funds, assets, receipts and disbursements should be properly recorded in the Books of the Company. In particular, no funds or accounts should be established or maintained for purposes that are not fully and accurately reflected in the Books and records of the Company.

1.6. Health and Safety

Every staff member should take reasonable care to ensure the health and safety of himself / herself and others who may be affected by his/her acts at work. Staff members should not tamper with or misuse any item provided by the Company to secure the safety, health and welfare of its staff and for the protection of the environment.

1.7. Environment

To preserve and protect the environment, all staff members should:

1.7.1. Design and operate the Company's facilities and processes so as to ensure the trust of adjoining communities
1.7.2. Promote conservation of resources, waste minimization and pursuing environmental friendly policies.
1.7.3. Strive continuously to improve environment awareness and protection.

1.8. Clean Desk Practices

This ensures that all sensitive and confidential information, whether it be on paper, a storage device, or a hardware device, is properly locked away or disposed of when a workstation is not in use. All waste paper which contains sensitive or confidential information must be shredded as soon as possible and under no circumstances should this information be placed in regular waste paper bins. Keys for accessing drawers or filing cabinets should not be left unattended at a desk. Printers and fax machines should be treated with the same care under this clause.

This policy will reduce the risk of unauthorized access, loss of, and damage to information during and outside of normal business hours or when workstations are left unattended.

1.9. Work Place Harassment

All members of the staff shall strive to maintain an environment that is enabling, free from harassment and in which all employees have equal respect. Actions that create a hostile or offensive work environment include, but are not limited to sexual harassment and any disparaging comments, gestures, emails or SMS that target an employee's gender, religion, race or ethnicity and special conditions.

1.10. **Company Image**

All staff members must avoid participating in any political activity or in such personal behavior during or after office hours, which may bring disrepute to the Company. Use or possession of contraband items like drugs, explosives and fire arms is strictly prohibited on company premises.

1.11. **Legal Proceedings**

It is essential that a staff member, who becomes involved in legal proceedings which may affect his/her work or standing in the company, should immediately inform his superior in writing.

1.12. **Media / Public Relations**

Unless sanctioned by the CEO, no HBL AML employee shall, participate officially in radio/TV/press seminars program or release any information relating to the affairs of the AMC or its business areas to the print or electronic media. Any press release should be endorsed by the CEO before its release.