

CODE OF CONDUCT / ETHICS

- This Code of Conduct applies to all employees of Pakistan International Container Limited. – hereby termed as the “Company”.
- For the purposes of this Code, “employees” refers to directors, executives, officers, and employees of the Company.
- The Board and Management are expected to familiarize themselves with laws and regulations governing their individual areas of responsibility and not to transgress them.
- All employees should be sure that they understand and abide by the spirit as well as the letter of this Code and that violation of any of the Code’s provisions could result in disciplinary action.

The salient features of the Code of Conduct are as follows:

A. BUSINESS ETHICS

- i. The Company's policy is to conduct its business with honesty and integrity and be ethical in its dealings, showing respect for the interest of all stakeholders including its shareholders, employees, customers, suppliers and the society.
- ii. The Company is dedicated to providing a safe and non-discriminatory working environment for all employees.
- iii. The Company does not support any political party or contribute funds to groups whose activities promote political interests.
- iv. The Company is committed to provide services which consistently offer value in terms of price and quality, to satisfy customer needs and expectations.
- v. The Board of Directors and the Management are committed to ensure that the Company is a responsible corporate citizen and business shall be carried out in sustainable manner.
- vi. The operations shall be carried out with minimum adverse effect on the environment.
- vii. We, as a responsible corporate citizen, shall promote our role towards the betterment of society in the health and education sectors.

B. CONFLICT OF INTEREST

- i. Every employee should conduct his/her personal and business affairs in a manner such that neither a conflict, nor the appearance of a conflict, arises between those interests and the interests of the Company.
- ii. An employee should avoid any situation in which he or she, or a family member, might profit

personally (directly or indirectly), from the Company's facilities, its services or Company's relationships with its vendors or customers.

iii. An employee should not permit himself/herself (or members of his/her family) to be obligated (other than in the course of normal banking relationships) to any organization or individual with whom the Company has a business relationship. However, business lunches, dinners or social invitations, nominal giveaways and attendance at conferences and seminars would not be considered a violation of this Code.

iv. In case an employee is offered or receives something of value which he/she believes may be impermissible under this Code, he/she should disclose the matter.

v. All employees should avoid any kind of bribery, extortion and all other forms of corruption.

vi. Conflict of interest shall be avoided and promptly disclosed where they exist and guidance should be sought.

C. ACCOUNTING RECORDS, CONTROLS & STATEMENTS

i. All books, records, accounts and statements should conform to generally accepted and applicable accounting principles and to all applicable laws and regulations and should be maintained accurately.

ii. Employees are expected to sign only documents or records which they believe to be accurate and truthful.

D. ENVIRONMENT

i. The Company is committed to conduct its business in an environmentally sound and sustainable manner and promote preservation and sustainability of the environment.

ii. All employees are required to adhere strictly to all applicable environmental laws and regulations that impact the Company's operations.

E. REGULATORY COMPLIANCE

i. The Company is committed to make prompt public disclosure of material information regarding the Company as prescribed in the Pakistan Stock Exchange Regulations.

ii. Where an employee is privy to information which is generally referred to as "material inside information", the same must be held in the strictest confidence by the employee involved until it is publicly released.

iii. The Employees shall abide by the appropriate competition laws and shall not enter into understandings, arrangements or agreements with competitors which have the effect of fixing or controlling prices, dividing and allocating markets or territories or boycotting suppliers or

customers.

F. PERSONAL CONDUCT

- i. All employees should conduct themselves with the highest degree of integrity and professionalism in the workplace or any other location while on Company business.
- ii. All employees should avoid any kind of bribery, extortion and all other forms of corruption.
- iii. Employees should always be cognizant of the need to adhere strictly to all safety policies and regulations.
- iv. Any legally prohibited or controlled substances, if found in the possession of any employee, will be confiscated and where appropriate, turned over to the authorities.

G. INSIDER TRADING

- i. As per securities laws, the communication by an “insider” of purchase or sale of a security while in possession of “material non-public information” is illegal and a crime and is subject to substantial fines, damages, imprisonment and other proceedings. “Insiders” include employee’s relatives and others who have access to employee. Any use by the “insider” of this information for trading securities or by disclosure by way of “tips” to third parties is dubbed as “insider trading”.
- ii. All employees who fall under the category of “insider” or have access to “material non-public information” should refrain to disclose such information to anyone outside the Company.