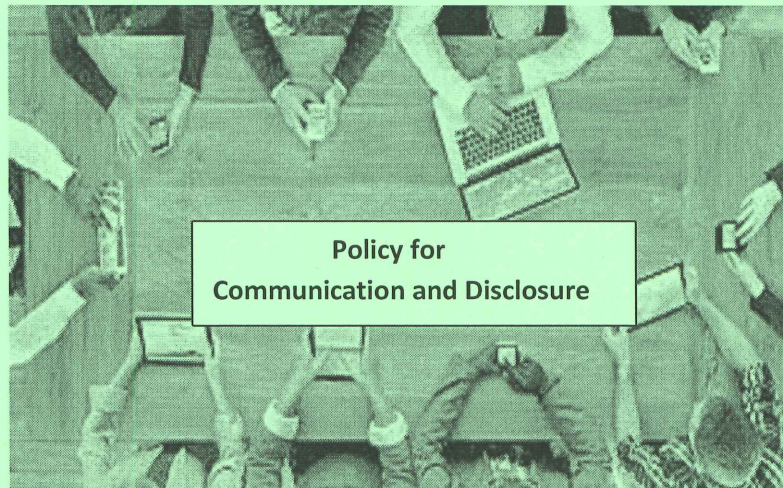


**First UDL Modaraba**



**Policy for  
Communication and Disclosure**

**Implemented by: Board of Directors**

Document no: FUDLM/SOP-1/Com.Disc/24.10.19

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*Sana M. -*  
*[Signature]*

## Objective and Scope

First UDL Modaraba (FUDLM) is committed for communication and disclosure of information in accordance with requirements of Code of Corporate Governance, Pakistan Stock Exchange (PSX) Rules, Modaraba Companies Ordinance and Modaraba Companies Rules and other applicable laws and regulations.

FUDLM understands quality and timely information is life blood of vibrant markets and core for investor confidence.

## Corporate Disclosure Committee

The Board of Directors (BOD) has established Corporate Disclosure Committee comprises of Chief Executive Office (CEO), Chief Financial Officer (CFO) and Company Secretary (CS).

When deemed advisable, the Disclosure Committee may designate other officers, employees and advisors of the Company, from time to time, to assist it in the carrying out of its duties.

The Committee is responsible to:

- (i) Ensure appropriate systems, processes and controls for disclosure are in place.
- (ii) Ensure the proper and timely completion and filing of financial or other reports.
- (iii) Determine materiality of information, its sensitivity and ensure confidentiality.
- (iv) Review and approve all news releases and core disclosure documents prior to their release.
- (v) Review and update, if necessary, this Policy annually, or as needed, to ensure compliance with changing regulatory requirements.
- (vi) Compulsory required to obtain opinion from Shariah Advisor on all Shariah related disclosure for either written or verbal disclosure.
- (vii) Report to the Board of Directors.

## Standards for Information Disclosure

FUDLM information disclosure should meet the criteria laid down in the Company Laws, Code of Corporate Governance, Listing Regulations and any other law(s) and regulation(s) enforced from time to time.

## Access to Company Information and Policy

The information which is required to be disclosed under the Policy including the Policy itself is available on the Company's website ([www.udl.com.pk](http://www.udl.com.pk))





## **Communication**

Channels for disseminating information are adopted which are fair, timely and cost-efficient;

FUDLM does not communicate information that is materially price or value sensitive to any external party before that information is disclosed to BOD and regulatory authorities

### **Authorized spokesperson**

The only FUDLM employees authorized to make any public statement on behalf of, or attributable to, FUDLM are those who have the prior approval of the Chief Executive Officer or his delegates.

### **Rumours**

The Company shall not comment affirmatively on rumours.

If any Director, officer or employee of the Company or any person or company related to or controlled by them should become aware of a rumour concerning the Company on a chat-room, news group, or any other source that may have a material impact on the price of the Company's stock, he or she should immediately contact a member of the Disclosure Committee.

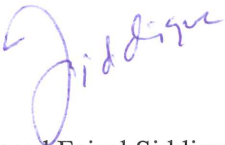




### **Corporate briefing Sessions**

FUDLM will conduct corporate briefing sessions as per guidelines provided by PSX.

### **Review of Policy**

Next review –As required.

*Sam Yousif*

Prepared by		Reviewed by		Approved by	
 Muhammad Faisal Siddiqui Head of Credit,Risk Management & Chief Compliance Officer		 Syed Aamir Hussain Chief Financial Officer		Board of Directors	
				Shuja Malik	CEO 
				Non Executive Director	
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