



**First UDL Modaraba**

**Policy  
for  
Corporate Social  
Responsibility**

**Implemented by: Board of Directors**

Document no: FUDLM/SOP-6/24.10.19

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*Samir Hussain*

## Objective and Scope

The objective of this Policy is to ensure that First UDL Modaraba (FUDLM) (the “Company”) in fulfilling its obligations to ensure that all legal compliance in general applicable to listed company and in particular to Modaraba are followed while meeting corporate social responsibilities.

This importance is valued by our customers & stake/certificate holders and has been a major reason for the confidence they have towards our organization.

The policy endorsed by the board of directors (“board”).

## Corporate Social Responsibility

First UDL Modaraba (FUDLM) is committed to playing an active role in supporting and working with its stakeholders/certificate holders for sustainable community and social development of Pakistan. .

Corporate Social Responsibility (CSR) is one of an integral part of the Company’s overall objectives in line with shariah directives to Modaraba Companies and guidelines provided by the Security and Exchange Commission of Pakistan.

## Our Guiding Principles

- CSR activities/initiatives must be in line with our business nature under shariah directives.
- Should improve the economic, social, health, safety and environmental conditions of the community at large.
- Undertaken amongst business and public stakeholders and regions across Pakistan as per need;
- Must be accessible for regular monitoring.
- Provide potential positive exposure for FUDLM, create value for the Company, its stakeholders and the community in which it operates.

## Sustainability

- FUDLM continues to provide financial assistance to various charitable and non-profit organizations.
- Part of future goals, we plan for environmental commitment and to raise awareness among staff, clients and the community, we will support activities for tree plantation campaigns, energy conservation drives to protect the environment, education assistance.





## Procedure

### Charity account

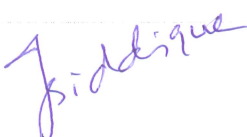
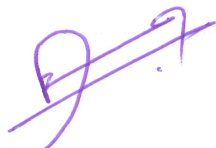


( extract circular 8/2012 SECP)

- Non Shariah Compliant income shall not part of Income of Modaraba and shall be transfer<sup>be</sup> to separate account name Charity account.
- All contributions or donation from the charity account shall only be made to the approved charitable organizations registered under Pakistani law as charitable organizations (trusts, Hospitals etc). the Income tax exemption certificate issued by the Government of Pakistan to that effect shall be considered as an approval for the purposes.
- Any exception shall be submitted for approval to the Shari'ah Advisor of the Association.
- The purpose of donation shall be identified
- The amount available in charity account shall ideally be distributed within three months of its transfer.
- A summary of operations of the charity account shall be published in the Annual Accounts of the Modaraba.

### Voluntarily Contribution and Activities

- FUDLM encourage employees and communities for voluntarily contribution for less privileged.
- Support activities that aims for environment protection, health awareness, energy conservation.
- Any voluntarily contribution be made after approval of shariah adviser.

Review of Policy- As required

Prepared by		Reviewed by		Approved by	
 <b>Muhammad Faisal Siddiqui</b> Head of Credit, Risk Management & Chief Compliance Officer		 <b>Syed Aamir Hussain</b> Chief Financial Officer		<b>Board of Directors</b>	
				<b>Shuja Malik</b>	<b>CEO</b>
				<b>Non Executive Director</b>	
<b>Distribution to:</b>				<b>Majid Hasan</b>	
<b>Manager HR</b>		<b>Internal Audit</b>		<b>Abdul Rahim Suriya</b>	
		<b>E-mail circulation</b>	<b>All employees</b>	<b>Farah Qureshi</b>	