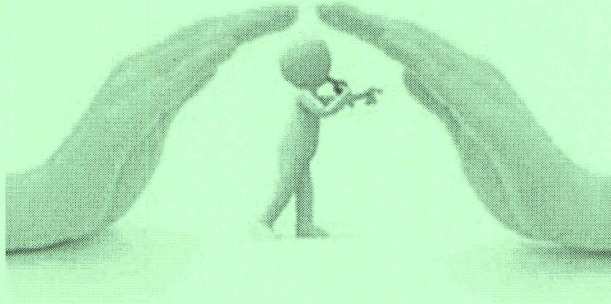


First UDL Modaraba

Policy for Whistle Blowing



Implemented by: Board of Directors

Document no: FUDLM/SOP-5/Whistle Blow/24.10.19

Page 1 of 3

Sana Hanif



Objective and Scope

In line with requirements of Code of Corporate Governance, the Board (BOD) has developed Whistle Blowing Policy.

The Whistle Blowing Policy formalizes the company's commitment to enabling it's all stake holders including employees, certificate holders, customers, vendors and other business associates to make fair and prompt disclosure of circumstances where it is genuinely believed that the company's business is being carried out in an inappropriate manner or in violation of applicable laws, or the company's policies, procedures, values.

Whistle Blowing

The original voluntary/protected disclosure, in public interest by Whistle Blower, on an ongoing, suspected, or anticipated malpractice resulting in contravention of administrated legislation by the Company or regulated person.

Whistle blower includes any natural person who provides voluntary disclosure, in good faith.

Whistle Blowing Mechanism

Whistle Blowing Channels

- Whistle Blower may make voluntary disclosure to:
 - Chairman of Audit Committee at info@arsuriya.com
 - Chairman Board of Director hasanmajid@gmail.com
 - Directly contact at company web site complain form or info@udl.com.pk
- Whistle Blower may contact directly to Security and Exchange Commission of Pakistan (SECP):
 - Online filling the complain form given at SECP web site
 - By clicking the link given at Company web site
 - <http://www.secp.gov.pk/complaintform1.asp>

Confidentiality and Protection

The Policy assures that all complaints will be handled in complete confidence, and that the identity of the complainant will not be revealed to Management. In the unlikely event that the identity of Whistle Blower is revealed to any person in the Company, it will be ensured that the complainant is not subjected to any form of detrimental treatment.

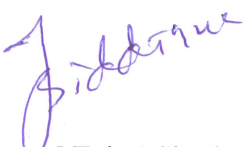

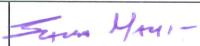
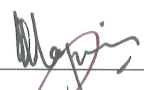

Review Date:

Next review - As required.

Contact Head Office: 1st Floor, Business Enclave, 77-C, 12th Commercial Street Off Kh-e Ittehad, DHA Phase-2 (Ext.) Karachi)

Erna Hussain



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