



First UDL Modaraba

Code of Conduct

The Code of Conduct of First UDL Modaraba (FUDLM) reflects our standard for proper behavior and corporate values. It is a fundamental policy of the Company to conduct its business with honesty, integrity and in accordance with the highest professional, ethical and legal standards. This Code of Conduct applies to all the people relating to FUDLM including Directors, Officers and Employees.

The Code fosters the culture that each member of the Board and staff is responsible to reflect integrity and leadership with the provisions of the Mission, Vision, Modaraba policies and all applicable statutory guidelines for the Modaraba.

It encourages the employees to work proficiently with due diligence in following the internal policies of the Modaraba for dealing with each other, customers and all third parties related directly or indirectly with the Modaraba.

The Salient features of the Code are explained below:

1. Conflict of Interest

Each Director and employee should exercise its judgment in order to avoid association with any other activity, person or Modaraba that conflicts with or appear to conflict with the best interests of the Modaraba. Any situation which may involve a conflict of interest or reasonably expected to involve such conflict should be disclosed promptly.

2. Protection of the Proprietary information

All the trade secrets, other proprietary information and business data of the Modaraba are valuable assets. All the Directors and employees who are entrusted with such information are responsible to properly safeguard and do not disclose such information, data and knowledge to any person except such information which is made public in compliance with statutory requirement by the Modaraba or is given proper authority in writing to disclose such information for any specific purpose.

3. Honesty, Integrity and ethical standards

All Directors and employees must act honestly, fairly and exhibit highest level of integrity and ethical standards in dealing with all the certificate holders of the Modaraba. Employees must deal ethically with all the customers, suppliers and other parties with fair consideration and without any personal favour. During the Course of any business interaction, the employees should ensure that FUDLM name, integrity and reputation should not be damaged if such interaction becomes public in any manner.

C-117/1, KDA Scheme No.1, Tipu Sultan Road, Karachi.

Tel: 021-34315591-5, Fax: 021-34315596, E-mail: info@udlmodaraba.com, Web: www.udlmodaraba.com

MANAGED BY: UDL MODARABA MANAGEMENT (PVT.) LTD.



4. Political contribution

No funds or assets of the Modaraba may be contributed to any political party or organization or any person who holds an office of public importance.

5. Bribes

No amount may be paid or received in cash or in kind on account of bribes or for any such matter which helps in influencing any decision relating to the Modaraba interests or compromise independent judgment government staff or customer.

6. Compliance with laws and regulations

All Directors and employees must ensure to comply with all the Laws, guidelines, regulations and directives as issued by Securities & Exchange Commission of Pakistan, Stock Exchanges and other bodies relating to the Modaraba.

7. Charity and voluntary work

The Modaraba encourages the culture of mutual help, assistance, charity and voluntary work in time of need of any person or community. All Directors and employees are encouraged to participate in such activities of national calamity like floods, earthquake or other Social work.

8. Communication and disclosure

The Directors Should take steps to ensure that employees are encouraged to communicate with their seniors or any other appropriate person in regard to ethical practices or when in doubt about a course of action any particular situation. Employees must be encouraged to report violation of rules, regulations, laws, or internal policies of the Modaraba without any fear of retaliation or retribution.

9. Family connections and employment of relatives

Any dealing with any customer or third party or organization where the employee has a direct or indirect or family connection must be promptly disclosed to the Modaraba.

10. General Discipline

No Assets of the Modaraba or belongings of the employees should be used without specific permission. All employees must adhere to the Services' Rules of the Modaraba.