

CODE OF CONDUCT FOR THE YEAR 2023

The Management of Sindh Insurance Limited (the “Company”) has adopted a Code of Conduct (“COC”).

The ‘COC’ establishes a standard code of conduct for all employees and it shall be signed by each employee in acknowledgement of his understanding and acceptance of the standard code of conduct.

The Company hereby requires its entire staff, both executives and subordinate employees, to observe high ethical standards in the conduct of its business activities. All employees must have a copy of “COC” to well understand and meet the standards of professional and personal integrity expected of them to protect and safeguard the reputation of the Company. Contravention of “COC” will be regarded as a misconduct.

The following specific guidelines are prescribed for the Company’s staff:

- 1) Islam imposes a duty of good faith in contracts and dealings. In view of the Islamic Fiduciary obligations, all employees shall not make false or misleading statements with fraudulent intent.
- 2) Role Towards Shareholders/Members and other Stakeholders: Treat all shareholders/members and stakeholders of the company in a fair and respectable way. Act in the best interests of the company and fulfill their fiduciary responsibilities qua the company. Understand and consider the interests of all stakeholders in the success of the organization.
- 3) Diversity and Inclusion: To promote diverse and inclusive workforce composition. Provide equal opportunities to all employees for employment in the company irrespective of their culture, race, gender, caste, and religion.
- 4) Avoid Insider Trading: To not indulge in insider trading on the basis of unpublished price sensitive information, subject to exceptions given in section 128 of the Securities Act, 2015, and ensure compliance with all relevant laws and company’s policies, if any, on prohibition of insider trading.
- 5) External Activities and Public Comments: To not undertake any external activities during the working hours or, at the expense of company’s duties and commitments.
- 6) All employees and management personnel are responsible for acquiring knowledge of the Company’s rules and regulations made from time to time and should ensure strict compliance of all Company’s directives. All staff should observe the best codes of conduct and abide by all laws of Pakistan.
- 7) Conduct in Business Dealings: Treat everyone, inside and outside the company, professionally with respect and equality without taking improper advantage of their position. To not involve in such practices like manipulation, misuse of privileged information and concealment of facts.
- 8) Integrity and Honesty: Act, at all times, with honesty, integrity and independence to protect company’s properties, reputation and image, and not get into dishonest practices such as bribery or corruption, etc. Exercise due diligence, objectivity, sound and independent judgement while performing the duties. To not involve in practices with the intention to get any undue advantage either for himself or his family members.
- 9) No employee should be associated with any illegal activity concerning banking business, foreign exchange business, financial dealing and other business or employment.
- 10) Staff has a prime responsibility to the Company and should not engage in any outside business and is expected to avoid any activity that could interfere with their duties and responsibilities to the Company.
- 11) Staff should not engage in transactions which may give rise to, or which may be seen to be giving rise to, conflict between their personal interests and the interests of the Company.

- 12) The Company purchases equipment, material and services for various aspects of its operations. All staff are forbidden from holding any personal (financial / non-financial) interest, directly or indirectly, in any deal of supplying goods or services to the Company.
- 13) No employee having any family member or close personal friend / relative in the Company is allowed to give preference to his / her interest over the Company's interest.
- 14) An employee forcing the Company to use any product or service furnished by any organisation or corporation through which he / she or any family member or close personal friend will receive material / financial gain by such use.
- 15) No employee is a proscribed person either convicted or not as mentioned in the notifications issued by the Ministry of Foreign Affairs on United Nations Security Council Resolutions or intimation from National Counter Terrorism Authority / Law Enforcement Agencies / Home Departments of Provinces / Ministry of Interior.
- 16) Staff should not keep or make copies of correspondence, documents, papers and records, list of clients or customers without the consent of the Company and all such information should be surrendered to the Company when the individual leaves the Company's employment. Company information and records should be kept on Company premises only and unpublished information may be disclosed to external organizations/individuals only on "need to know" basis. In case of doubt in this regard, the Management's advice should be sought.
- 17) No funds or assets of the Company should be contributed directly or indirectly, to any political party or organization or to any individual who either holds public office or is a candidate for public office.
- 18) Staff should neither give nor receive payments that are intended to influence a business decision or to compromise independent judgment nor should any staff receive money for having given Company business to an outside agency.
- 19) All funds, assets, receipts and disbursements should be properly recorded in the books of the Company. Funds / assets received or disbursed should be accurately reflected in the Company's books. No false / fictitious entries should be made. No misleading reports pertaining to the Company or its operations should be issued.
- 20) Staff to exercise good judgment so as to act in a manner that will reflect favourably on the Company and the individual.
- 21) In personal capacity also, due care should be taken by staff while discussing the Company's performance or plans with outsiders. In case of doubt, advice of the Management should be sought.
- 22) All employees should work towards achievement of corporate objectives, individually and collectively as a team and conduct themselves at work and in society as respectable employees and responsible citizens.
- 23) **Promoting Safe and Healthy Environment: Give due consideration to the safety and health of all employees and to provide safe, competitive and healthy working environment.**
- 24) Staff should not tamper with or misuse any item provided by the Company to secure the safety, health and welfare of its staff and for the protection of the environment.
- 25) The use of alcohol in any form is prohibited on all Company locations/premises. Similarly, the use of drugs, except under medical advice, is prohibited on all Company locations/premises. Any staff member arriving at a work place under the influence of alcohol or drugs will not be permitted to enter the premises and will be liable to disciplinary action.

- 26) All forms of gambling/betting on the Company’s premises are forbidden. Carrying any form of weapon/arm gun/knife is strictly restricted.
- 27) Staff should be courteous, polite, helpful and pro-active in attending to internal and external customers.
- 28) No staff member shall seek, accept or permit himself/herself to accept any gift or favour, the receipt of which will place him/her under any form of official obligation to the donor. As part of building relationship with customers, suppliers, etc., staff members may receive occasional gifts, provided that the gift is of nominal value (e.g. pens, notepads, calendars, diaries, key chains or such promotional material, upto value of Rs.10,000/=) and the gift is neither intended nor perceived by others to be intended to improperly influence business decisions. All gifts or favours, above Rs.10,000/= must be declared and submitted to the Company.
- 29) Staff will maintain an environment that is free from harassment and in which all employees are equally respected. Workplace harassment is defined as any action that creates an intimidating, hostile or offensive work environment. Such actions include, but are not limited to, sexual harassment, disparaging comments based on gender, race or religion. The Company has Gender Diversity and Anti-Harassment Committee for compliance and implementation, comprising the following:

1. Chief Internal Auditor	(Chairperson / Head)
2. Manager I.T.	(Member)
3. Deputy Manager HR	(Secretary / Member)

- 30) No employee shall make any statement and or appear either in print or electronic media except authorized personnel.
- 31) No employee shall make any personal representation directly to the Board of Directors or to any representative of the Government or the Government agency instead he / she should use the internal grievance handling procedure.
- 32) Any violation of the Code of Conduct of the Company shall result in disciplinary action.

The above list is, however not exhaustive and any modification thereto will be notified accordingly. In case of doubt, the advice of the Management should be sought.

Code of Conduct and Business Practices Acceptance

I hereby acknowledge that I have received a copy of Sindh Insurance Limited Code of Conduct and Business Practices of the Company and declare that I have read and clearly understood the conditions stated herein and will abide by them to the best of my abilities.

Name of Employee: _____

Employee No: _____

Location: _____

Date: _____

Signature: _____