



## **CODE OF CONDUCT**

The entire organization of Nishat Power Limited will be guided by the following principles in its pursuit of excellence in all activities for the attainment of the company objectives.

### **As Director**

- Commit to all necessary and appropriate resources;
- Foster a conducive environment through responsive policies;
- Maintain organizational effectiveness for the achievement of the company goals;
- Encourage and support compliance of legal and industry requirements;
- Protect the interest and assets of the company;
- Comply with all of the laws, rules, and regulations of Pakistan and other countries applicable to either Company or its business.
- Avoid conflict of interest, and timely disclosure to Chairman of the Board or Company Secretary;
- Should not use corporate property, information or position for personal gain; or compete with the Company;
- Maintain the confidentiality of confidential information entrusted to them by either Company, except when the applicable Company authorizes disclosure or disclosure is required by laws, regulations, or legal proceedings.
- Should not deal in the shares of the Company in any manner during the Closed Period prior to the announcement of financial results;

### **As Executive Managers**

- Ensure the profitability of operations;
- Provide the direction and leadership for the organization;
- Ensure total customer satisfaction through excellent product and service;
- Promote a culture of excellence, conservation, and continual improvement;
- Cultivate work ethics and harmony among colleagues and associates;
- Encourage initiatives and self realization in employees through meaningful empowerment;
- Ensure an equitable way of working and reward system;
- Institute commitment to environmental, health and safety performance.
- Comply with all of the laws, rules, and regulations of Pakistan and other countries applicable to either Company or its business.
- Avoid conflict of interest, and timely disclosure to Chairman of the Board or Company Secretary;
- Should not use corporate property, information or position for personal gain; or compete with the Company;
- Maintain the confidentiality of confidential information entrusted to them by either Company, except when the applicable Company authorizes disclosure or disclosure is required by laws, regulations, or legal proceedings.
- Should not deal in the shares of the Company in any manner during the Closed Period prior to the announcement of financial results;

### **As Employee and Staff**

- Devote productive time and efforts;
- Observe company policies and regulations;
- Promote and protect the interest of the Company;
- Exercise prudence in using Company resources;
- Observe cost effective practice in daily activities;
- Strive for excellence and quality.
- Must avoid making personal gain (other than authorized salary and benefits) at the Company's expenses, participating in or assisting activities which compete with working for any customer or supplier of and to hold any ownership interest in a customer, supplier, distributor or competitor.
- Must be mentally and physically fit and should remain fit for the work.
- Must inform to his/her senior or supervisor if he/she is unable to come at the place of his/her duty.

Following are the specific fields / guidelines in this respect:-

### **Health and safety**

Every staff member should take responsible care to ensure the health and safety of him / her self and others, who may be affected by his / her acts or omissions at work. Staff members 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.

### **Environment**

To preserve and protect the environment, all staff members should:

- Design and operate the Company's facilities and processes so as to ensure the trust of adjoining communities.
- Promote resource conservations, waste minimization and the minimization of the release of chemicals / gas into the environment.
- Provide employees customers, suppliers, public authorities and communities with appropriate information for informed decision making; and
- Strive continuously to improve environmental awareness and protection.

### **Alcohol, drugs and gambling**

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.

All forms of gambling / betting on the Company's premises are forbidden.

### **Bribery**

- The payment of bribes kickbacks or other payments in cash or kind to obtain business or otherwise gain advantage is strictly prohibited, irrespective of whether payments or offers are made direct or (knowingly) via an intermediary.

- Such payments are fundamentally inconsistent with desire to maintain high standards of integrity in its business and relationships.

### **Work place harassment**

All 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, religion, race or ethnicity.

### **Workplace Violence**

An employee must not engage in acts or threats of violence. It is the duty of an employee to maintain a safe and secure workplace and avoid acts or threats of physical violence, intimidation, harassment or coercion, stalking, sabotage, and similar activities. Employees who are engaged in such activities will be terminated.

### **Confidentiality**

Staff members should not keep or make copies of correspondence, documents, papers and records, list of suppliers or consumers without the consent of the Company. Company's 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.

### **Insider Trading**

The company has a stringent policy on insider trading and securities transactions. Certain senior executives and finance staff can deal in the company's shares any time outside the closed period announced by the company on the eve of quarterly Board meetings. The employee must adhere to the company policy on insider trading. An employee must follow the principle of confidentiality and must not disclose any information in the public unless the financial results are declared

### **Financial Integrity**

- Compliance with accepted accounting rules and procedure is required at all times. In addition to being duly authorized, all transactions must be properly and fully recorded. No record entry of document may be false or misleading and no undisclosed and unrecorded account, fund or asset may be established or maintained. No corporate payment may be requested, approved or made with the intention that any part of such payment is to be used for any purpose other than as described in the document supporting it.
- All information supplied to the auditors must be complete and not misleading.
- You will not knowingly assist fraudulent activities (e.g. tax evasion) by others. If you have any reason to believe that fraudulent activities are taking place (whether within or by others with whom we do business), you must report it to your manager immediately.

## **Regulatory Compliance and Corporate Governance**

Nishat Power Limited co-operates with all governmental and regulatory bodies and is committed to high standards of corporate governance. We are fully compliant to our obligations as envisaged under the Listing Rules of Stock Exchanges, of whom Nishat Power Limited is a listed member.