

IN MEMORY OF SHAHEED MOHTARMA BENAZIR BHUTTO



2015 - SINDH MODARABA MANAGEMENT LIMITED
SINDH MODARABA

CODE OF CONDUCT

CODE OF CONDUCT

The Code of Conduct (Code) adopted by Sindh Modaraba Management Limited and Sindh Modaraba (Organization), aims to clarify the standards of behavior that are expected from its employees in the performance of their work responsibilities and to give guidance in the areas where employees need to make personal and ethical decisions. The employees are expected to uphold and enhance the reputation of the Organization by:

- Upholding Shariah as one of the most important aspects of doing business in the Institutions without any compromise.
- Maintaining highest standards of integrity in all their business relationships both inside and outside the Institutions.
- Fostering the best business practices and competence standards amongst those for whom they are responsible.
- Ensuring transparency in business transactions, and promoting fair business practices while ensuring compliance with legal and regulatory requirements.
- Maintaining a quality work environment.

General Principles and Significant Aspects of Code of Conduct:

1. The employees shall abide by the laws of the Country in all activities at work and beyond. Any suspected material violation of a law, regulation or ethical standard must be reported to the appropriate level of authority within the Organization. Where appropriate, the authority will report to the relevant statutory authority.
2. The employees shall always demonstrate high standard of conduct at work place or outside as good citizens of Pakistan.
3. The employees shall adhere to a high level of professional practices commensurate with the Organization's aim to achieve growth in earning for shareholders over the long term undertaking business compatible with their character and business norms.
4. The employees shall behave with integrity and honesty in dealing with customers, colleagues, supervisors and all others with whom they interact.
5. The employees have a responsibility towards all stakeholders to make decisions strictly on the basis of Organization's interests, without regard to personal gain. A conflict of interest can arise when one's judgment could be influenced, or might appear as being influenced, by the possibility of personal benefit. Even if it's not intentional, the appearance of a conflict may be just as damaging to employee's and Organization's reputation, as an actual conflict. The employees would always be on the lookout for situations that may create a conflict of interest, and do everything they can to avoid them.
6. Situation may arise holding an employee in conflict of his interest with the interest of the Organization. In such situation, to enable the Organization to make an objective decision, the employee must declare in advance the possible conflict of interest, to his/her senior. The management may require the employee to dissociate him/her from any involvement in a decision by the Organization that relates to such personal conflict.
7. The employees' involvement in an outside activity or any external position held must not give rise to any real or apparent conflict with the customer's interest, must not adversely reflect on the Organization and must not interfere with an individual's performance.

8. The employees shall not solicit or accept gifts, sponsorship; hospitality or favor which would compromise, or give the appearance of compromising our position or any business decision taken by or on behalf of the Organization. Accepting gifts and entertainment can cause a conflict of interest, or the appearance of a conflict between personal interests and professional responsibility. The Organization's culture is to never accept gifts or entertainment from any supplier, potential supplier, or any person the employee has reason to believe may be seeking to influence business decisions or transactions. However, occasional gifts or promotional items may be accepted as part of building relationship with customers, suppliers etc provided that the value of such items should not exceed Rs. 5,000/-.
9. The employees, besides, working with honesty and faithfulness shall maintain strict secrecy regarding the Organization's affairs and the affairs of its constituents and subsidiaries, if any. The employees shall use utmost endeavors to promote the interest of the Organization and shall show courtesy and attention in all dealings with customers.
10. The employees shall not use for personal gain or benefit or, except in so far as it is necessary in the regular course of business, disclose to anyone within or outside the Organization any information obtained in the course of work that is of confidential nature. The employees shall not disclose intentionally or carelessly, any information that is of confidential nature without the prior approval from the respective departmental head. In official communication with prospective communication with prospective or current client, ensure that information is given only on need to know basis.
11. The employees shall devote their time and energies to serve the interest of the Organization and not engage in any other profession, trade or business activity for remuneration or enter into the employment of any other person firm or Organization or assist in any other business owned by them or their spouse or parents or siblings without prior written consent of the Senior Management/CEO. An engagement in social and welfare service beyond normal office hours may however, be encouraged.
12. The employees shall not make any false or misleading statement in relation to their appointment or performance of their duties in the Organization. To ensure accuracy of information that would be provided to the public, the employees are prohibited from making any statement, including statements about financial matters (written or verbal) on behalf of the Organization to media, news publications, business publications, or any other source without prior approval from the competent authority of the Organization.
13. The employees shall not bring or attempt to bring political or other influence, directly or indirectly, nor shall they take part in, subscribe to and or assist in any way, any political activity.
14. If the employees are found involved or convicted in a criminal offence, they shall immediately bring to the notice of the management through their head of department or, if arrested and released on bail, soon after such release.
15. In case, if the employees hold a business interest directly or indirectly which conflicts or may conflict with the Organization's vested interests, they must declare in advance that interest to the appropriate internal authority, where deemed necessary and appropriate, The employees may be required to disassociate their selves from any involvement in a decision by the Organization that relates or provokes such personal conflict.

16. Personal, social and unofficial visits during working hours are discouraged. In the event of any emergency, visitors may be entertained outside the work area, or the designated reception area to ensure confidentiality of information and minimum disruption.
17. The employees shall not lend or borrow money or place themselves under any pecuniary obligation to any person(s) whom they have any official dealings except for dealings occur during ordinary course of business.
18. The employees shall not propagate partiality or favoritism which may affect our integrity in the discharge of duties or to embarrass the management by creating feelings of discontent amongst other employees of the Organization. The employees shall not indulge in parochialism, favoritism, victimization and abuse of office.
19. The employees shall not engage in any type activities involving gambling, qimar, gharar, speculation etc on the Organization's premises.
20. The employees shall generally dissuade from following evils:
 - Inappropriate conduct
 - Gender harassment
 - Corruption and Retaliation
 - Discriminatory behavior
 - Grapevine and Gossips
 - Intentional dishonesty
 - Drug abuse and anti environmental activities
 - Insider trading
 - Money laundering

Final Disclaimer

The employees shall agree and understand that this Code of Conduct provides an introduction to the responsibilities of all employees, along with an overview of certain important policies. It is an important part of their employment with the Organization but it's not intended to create an express or implied contract of employment in and of itself. The policies of Organization may be modified at the sole discretion of management, without notice, at any time consistent with applicable laws. Employment with the Organization is on an at-will basis, where permitted by law, meaning the employees are free to resign at any time for any or for no reason and the Organization may terminate an employee at any time for any or no reason

Violations of this Code of Conduct may result in disciplinary action up to and including Termination of employment.

Certification Statements

I certify that I have read and understood the foregoing Code of Conduct.

I agree to conduct all my duties in accordance with the standards outlined in this Code. I certify to the best of my knowledge, information and belief that I have not been engaged in any behavior, which is unacceptable under this statement.

Signature : _____

Name of Employee : _____

Designation & Employee No. _____

Date _____