

# Company Code of Conduct

## **COMPANY CODE OF ETHICS AND STANDARDS OF PROFESSIONAL CONDUCT**

### **1. PREAMBLE**

- a) This Code of Conduct (Code) of MCB Investment Management Limited (Formerly MCB-Arif Habib Savings and Investments Limited) (hereinafter referred to as the “Company”) is built upon our Core Values, the Ethical Practices that we espouse, and high Professional Standards. It is fundamental to how Company conducts its business and secures its Vision & Mission and Stakeholders’ trust.
- b) The Company expects its employees and all those associated with it, including its Board of Directors (BoD) and temporary/contractual staff, to follow the Code in letter and spirit.
- c) The Code is conceived to be a ‘living document’ that shall be continuously updated to stay abreast of best practices, current legal/regulatory environment, and/or changes to Company policies.
- d) Head of Human Resource shall initiate, the CEO shall validate and the BOD shall approve any modifications to this document. The CEO shall be authorized to allow interim approval of any proposed changes in this document and their implementation only in cases where the changes do not require any material amendments to the Company-wide strategy and are required to be affected promptly. However, any such changes shall be subject to subsequent ratification by the BOD.
- e) The Chief Executive Officer (CEO) of the Company shall have an overall responsibility for implementation of the Code of Ethics and Standard of Professional Conduct.
- f) Human Resource Department, the custodian of this document, shall share copy of this document to all employees (Contractual, Permanent, Part-timers and Third Party staff) and obtain acknowledgement about their understanding and acceptance of the Code of Ethics and Standards of Professional Conduct.
- g) Members of BoD shall lead by example. In approving the Code, the Members acknowledge its stipulations and meticulously adhere to them to the extent applicable. New members of BoD shall be provided a copy of the Code by the Company Secretary at the time of their appointment. In case of any doubt the Member concerned shall refer the matter to the Chairman BoD for his advice/decision.
- h) Any violation of the Code shall be taken serious note of. Where so warranted, its non-observance may lead to termination without notice at management’s discretion.

## 2. CORE VALUES

Core Values are supposed to be engraved to the core of our company's DNA and bedrock for everything we do. These values set the tone for how we operate our business on a day-to-day basis. They reflect the way we work and how we operate with all the stakeholders including but not limited to customers, colleagues, shareholders, regulators and the communities in which we operate. The Company has Zero tolerance policy in respect of any deviation of these values.

These four Core Values are our bond, our foundation and reflect our character and what we stand for as an organization:

**HONESTY** – We ensure to build trust through responsible actions and honest relationships with our colleagues, customers and stakeholders

**INTEGRITY** – We work with integrity in everything we do, and embody our principles when working with stakeholders as well as internal and external customers. We assure to promote the integrity for the ultimate benefit for everyone

**ETHICS** – As a trusted custodian of customer funds, we are committed to conforming to the highest level of ethical standards in the workplace that involves putting customer interest first and maintaining our stakeholders' trust in the Company

**PROFESSIONALISM** – We value everyone and treat our external and internal customers and our stakeholders with respect, dignity and professionalism

## 3. THE CODE OF ETHICS AND STANDARDS OF PROFESSIONAL CONDUCT

The directors, permanent employees, contractual staff and management trainee officers of the Company must:

- a) Act with integrity, competence, diligence, respect and in an ethical manner when dealing with the public, clients, prospective clients, regulatory bodies, employers, employees and colleagues.
- b) Place the integrity on priority and the interests of clients above their own personal interests.
- c) Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the Company.
- d) Maintain and improve their competence and strive to maintain and improve the competence of other employees.
- e) Refrain from divulgence of confidential and privileged information.
- f) Refrain from involvement in insider trading.
- g) Not knowingly participate or assist in and must dissociate from any violation of applicable laws, rules or regulations applicable on the Company.
- h) Not offer, solicit, or accept any gift, benefit, compensation or consideration that could reasonably be expected to compromise their independence, objectivity and loyalty to clients.

[The maximum monetary limit for accepting gift is Rs. 10,000/- per gift or 1% of his/her annual basic pay whichever is lower. If any employee receives any gift in excess of defined monetary limits, he/ she shall be responsible to immediately intimate the Head of Compliance and Head of Department in writing. Employee shall not be required to intimate gifts of nominal value such as refreshment, lunch, dinner, diaries and calendars to Head of Compliance. If an employee receives any gift where no monetary value can be assigned, he/ she shall refer Head of Compliance for guidance before accepting the same].

- i) Act for the benefit of their clients and place their clients' interests before their own interests and Company's interest.
- j) Preserve the confidentiality of information communicated by clients within the scope of the manager-client relationship and keep information about current, former and prospective clients confidential unless:
  - The information concerns illegal activities on the part of the client or prospective client,
  - Disclosure is required by any law, or
- k) Not earn profit or seek to profit from confidential information or provide such information to anyone with the objective of making profit for itself or any unit holder. Any director or employee who possesses material non-public information that could affect the value of share price of the Company or Net Asset Value of the Schemes must not act or cause others to act on the information.
- l) Exercise reasonable care and prudent judgement while managing client's assets. Make full and fair disclosure of all matters that could reasonably be expected to impair their independence and objectivity or interfere with respective duties to their clients, prospective clients and the Company
- m) Act for the benefit of the Company and not deprive the Company of the advantage of their skills and abilities, divulge confidential information, or otherwise cause harm to the Company.
- n) Take CEO prior approval for representing Company at any Public Forum/Media.

#### **4. TRADING BY EMPLOYEES**

The directors, permanent employees, contractual staff and management trainee officers of the Company must observe all the requirements of Employees' Trading Policy approved by Board of Directors of the Company.

#### **5. PREVENTION OF FRAUD AND MISCONDUCT**

The directors, permanent employees, contractual staff and management trainee officers of the Company must observe all the requirements of Fraud Prevention Policy, Workplace Harassment Policy, Zero Tolerance Policy, Communication Policy and Whistle Blower Policy as may be notified for implementation by the Company from time to time.

#### **6. COMPLIANCE WITH COMPANY'S POLICIES AND PROCEDURES**

The directors, permanent employees, contractual staff and management trainee officers of the Company must ensure compliance with all applicable policies and procedures approved by Board of Directors of the Company from time to time.

#### **7. CONSULTATION**

Employees are encouraged to highlight and discuss matters that may require detailed consultation or guidance in understanding the potential conflict of interests. They may discuss such matters with their Head of Department or in case of continued lack of satisfaction; they refer directly to CEO of the Company.

#### **DECLARATION**

I have read and understood the above-mentioned Code of Ethics and Standards of Professional Conduct and I hereby agree to abide by it.

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Employee Name

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Signature