

Code of Conduct

CODE OF CONDUCT

OBJECTIVES:

The objective is to make and project the Punjab Thermal Power (Pvt.) Ltd. (PTPL) as a professionally run successful company with high standards, morals and ethics and recognized so by others in the country.

To achieve the above objective, all the employees and the managers of the company must fully comprehend and follow the standards of ethics and business practices.

STANDARDS:

Summarized below are standards to further escalate that each member of the PTPL family understands what is expected from him / her in carrying out daily business activities. These standards must always be upheld in day-to-day activities of individual employee in conducting company's business.

The standard of business conduct and ethics, which PTPL expects from all of its employees, is a condition of employment with the company to be reviewed annually at the time of performance appraisal of an employee.

1. RESPONSIBILITIES OF INDIVIDUAL MANAGERS:

A manager shall not be associated with illegal activity.

A manager would always adhere to the highest moral conduct & best business practices and:

- 1.1 Must devote necessary time and attention for fulfillment of responsibilities.
- 1.2 Be aware of company's business, financial conditions and contribute meaningfully to company's objective.
- 1.3 Attend Meetings.
- 1.4 Request for additional material and explanation when needed (do not hesitate to ask questions).
- 1.5 Understand audit and supervisory communications.
- 1.6 Exercise independent judgment.

Code of Conduct

1.7 Remain focused on the company's objectives.

2. OVERALL RESPONSIBILITY OF EMPLOYEES:

PTPL employee has a responsibility to:

- 2.1 Conduct company's business with honesty, integrity and in a professional manner.
- 2.2 Avoid the violation of the Protection against Harassment of Women at the Workplace Act 2010.
- 2.3 Avoid smoking with in the office premises except at designated places.
- 2.4 Avoid any action that may be viewed or be repugnant, unethical or unlawful on his / her part by the customer / public at large or the company itself.
- 2.5 Know and follow all applicable environmental, health and safety EHS laws and regulations and PTPL HSE policies and standards.
- 2.6 Understand and comply with the legal/regulatory requirements and internal policies and procedures of the company that applies to the duties assigned to the employee.
- 2.7 Avoid any activity that could involve or lead to involvement in any unlawful or unethical governance practice.
- 2.8 Avoid participation in political or subversive activities and abstain from gambling, betting and wagering contracts.
- 2.9 Personal conduct towards the company, the other employees and customers of the company should be exemplary and he/she is expected to behave with decorum both during office hours and at other times.
- 2.10 Safeguard the confidential information of the company.
- 2.11 Avoid actual or potential conflicts of interests in transactions on behalf of the company.
- 2.12 Provide accurate and reliable information in records submitted.
- 2.13 Promptly report to the company any violation of law or ethical principles of company and its policies that come to the employee's attention.

Code of Conduct

3. GENERAL GUIDELINES:

3.1 CONFIDENTIAL INFORMATION

During the course of employment and after its termination for whatever reason, employee must not disclose to anyone (nor use for any purpose other than the business of company) any information relating to company or its employees which is not already available to the public, unless authorized to do so. Such information includes technical secrets, confidential research work, technical processes, operating manuals, and other confidential financial or business information of company.

The confidentiality of non-company information must also be respected regardless of how employee comes across it. If employee receives or holds information which he knows or believes is confidential to another organization, e.g. a competitor or former employer, he should not use that information or disclose it to anyone else in company. The distinction between confidential information which should be treated in this way and other non-protected information is not always clear. If in doubt, consult Admin & HR Department.

Confidential information concerning PTPL i.e. confidential information about Company's business or business plans, technology or systems, must never be disclosed to a third party except pursuant to a statute or regulation, or a valid, court order.

3.2 RECORDING OF INFORMATION

No unrecorded fund or assets of PTPL shall be established or maintained for any reason. No false, artificial or misleading entries in the files and records of company shall be made for any reason. All reporting of information should be accurate, honest and timely and should be a fair representation of the facts.

3.3 CONFLICT OF INTEREST:

A conflict of interest arises when any employee permits the prospect of direct or indirect (e.g. through a family connection) personal gain to influence his/her judgment or actions or

Code of Conduct

more generally, when he/she favors someone else's interest over that of the company's in the conduct of company business.

The employee may not hold a position of director, consultant, employee, representative or agent with any supplier, competitor or organization either doing or seeking to do business with company without prior written consent of the PTPL Executive Committee or CEO. If any immediate family member holds a position with any organization doing or seeking to do business with company, a written disclosure must be made promptly to his / her Manager / Admin & Human Resource Department.

If any employee wishes to undertake a non-executive director, trustee or supervisory position with external organizations, the employee must obtain the consent of the Executive Committee or CEO.

3.4 ORGANIZATIONAL DISCIPLINE:

It is mandatory for each employee of the PTPL to maintain the highest level of discipline in the organization. Organizational Discipline mainly focuses on individual's attitude towards his / her supervisors. In case of any conflicts between employees, a written complaint by the employee should be given to GM Admin & HR which clearly mentioned the charges against the accused person. GM Admin & HR is authorized to take punitive actions against accused employee.

I _____ hereby, confirm that I have read the PTPL Code of conduct and understand that it describes the conduct and behavior expected of me as an employee of PTPL.

Employee Designation: _____

Signature: _____

Date: _____