

CODE OF CONDUCT OF ABL ASSET MANAGEMENT COMPANY LIMITED

ABL Asset Management Company Limited (ABL AMCL), a wholly owned subsidiary of Allied Bank Limited (ABL), makes it mandatory for all its directors and employees to perform their duties and responsibilities in accordance with its established Code of Conduct ("the Code"). The Code is based on the following basic principles:

- (i) All concerned should perform their duties and responsibilities with honesty, integrity, moral ethics and diligence.
- (ii) They should ensure confidentiality and deter misuse of confidential or inside information entrusted upon them for their own or any others' benefit.
- (iii) They should prevent and avoid dealings or transactions that may lead to any conflict of interest.
- (iv) They should act as professionals with knowledge, expertise and due care.

ABL AMCL will be guided by the following principles in its pursuit of excellence in all activities for attainment of the organizational objectives:

AS DIRECTORS:

- To monitor the objectives, strategies and overall business plan of the company.
- Oversee that the affairs of the company are being undertaken prudently within the framework of existing laws & regulations and best business practices.
- Ensure compliance of legal and regulatory framework requirements.
- Protect the interest and assets of the company.
- Maintain organizational effectiveness for achievement of organizational goals.
- Foster congenial and conducive working environment through responsive policies.
- Ensure that company's interest is paramount.
- Transparency in the functioning of the company.
- Ensure efficient and effective use of company's resources.
- Ensure confidentiality, and deter misuse of confidential or inside information for their own or any others' benefit.
- Avoid dealings or transactions that may lead to any conflict of interest.

AS EMPLOYEES:

- Follow the policy guidelines strictly adhering to the rules and procedures as approved by the Board or any Committee of the Board.
- Strike and work diligently for profitable operations of the company for maximizing shareholder's value.
- Provide the direction and leadership for the company.
- Ensure shareholders satisfaction through excellent products and impeccable services.
- 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.
- Ensure an equitable way of working and reward system.
- Institute commitment to healthy environment.
- Productive devotion of time and efforts.
- Promote and protect the interest of the company and ensure that company's interest supersedes all other interest.
- Exercise prudence in using company's resources.
- Observe cost effective practice in daily activities.
- Strive for excellence and quality.
- Avoid making personal gains (other than authorized salary and benefits) at the company's expense and also avoid participating in or assisting activities which compete with ABL AMCL.
- Ensure confidentiality, and deter misuse of confidential or inside information for their own or any others' benefit.
- Avoid dealings or transactions that may lead to any conflict of interest.
- Efforts to create succession in related areas would be appreciated/encouraged.

FINANCIAL INTEGRITY:

- Compliance with accepted accounting principles, policies and procedures.
- In addition to being duly authorized, all transactions must be properly and fully recorded. No record entry or document may be false or misleading and no undisclosed and unrecorded account, fund or asset may be established or maintained. No company 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.

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- All information supplied to the regulators, auditors, customers etc. must be complete and not misleading.
- ABL AMCL will not knowingly assist fraudulent activities by others.