

CODE OF CONDUCT or CODE OF ETHICS

INTRODUCTION:

Maqbool Textile Mills Limited is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations of the country. The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved.

APPLICABILITY:

The Code applies to the members of Board, members of Senior Management and Employees of the Company. The term “Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive/ whole-time directors.

COMPLIANCE:

The Board of Directors / Senior Management / Employees shall ensure due compliance with all applicable laws, rules and regulations of the country and all applicable policies and procedures adopted by the Company, for every activity undertaken under their supervision and authority. Therefore, the Board of Directors / Senior Management/ Employees should possess / acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks.

AVOIDANCE OF CONFLICT OF INTEREST:

All Directors, Senior Management and Employees must avoid situations in which their personal interest could conflict with the interest of the Company. This is an area in which it is impossible to provide comprehensive guidance but the guiding principle is that conflict, if any, or potential conflict must be disclosed to the Management for guidance and action as appropriate.

PROTECTION OF ASSETS:

Protecting the Company's assets is a key responsibility of Board of Directors, every member of Senior Management and all Employees of the Company. Care should be taken to ensure that assets are not misused, misappropriated, or sold or donated, without appropriate authorization.

Head Office : 2- Industrial Estate, Multan – PAKISTAN.

Phones: +92 61 653 9551-2, 653 7155, Fax: +92 61 653 9042

E-mail: marketing@maqboolgroup.com Web: www.maqboolgroup.com

PRIVACY & CONFIDENTIALITY:

All Directors of the Company along with the persons of Senior Management and all Employees shall maintain privacy and confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.

CORPORATE OPPORTUNITIES:

Except as may be approved by the Board of Directors or a Board Committee thereof, Directors / Senior Management/ Employees are prohibited from:

- Taking for themselves personally, opportunities that belong to either the Company or are discovered through the use of Company's property, information or position;
- Using the Company's property, information, or position for personal gain;
- Competing with the Company

INSIDER TRADING:

All Directors, Senior Management and Employees of Allwasaya Textile & Finishing Mills Limited and their immediate family shall not derive any benefit or counsel, or assist others to derive any benefit, from access to and possession of information about the Company or its clients or suppliers that is not in public domain and, thus, constitutes unpublished, price-sensitive insider information. All Directors, Senior Management and Employees of Maqbool Textile Mills Limited shall not use or proliferate information that is not available to the investing public, and which therefore constitutes insider information, for making or giving advice on investment decisions about the securities of the Company, client or supplier on which such insider information has been obtained.

FAIR DEALING EQUAL OPPORTUNITIES:

Any Director or a member of the Senior Management or any Employee shall not take a discriminatory stance towards or give unfair advantage to the Company's customers, suppliers, competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair - dealing practice. No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any customers, suppliers, competitors or any business partner.

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WAIVERS:

Any waiver of any provision of this Code of Conduct or Code of Ethics for a director or senior management or any employee must be placed for approval before the Company's Board of Directors which shall approve the same in writing if appropriate.

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