

# CODE OF CONDUCT FOR DIRECTORS

## **PURPOSE**

This Code of Conduct outlines our expectations regarding employees' behaviour and work ethics towards their colleagues, subordinates, supervisors, stakeholders and overall organization.

## **UPHOLDING THE NAME OF DYNEA PAKISTAN LIMITED**

Every employee must protect Dynea's reputation by dealing fairly with customers, the public, competitors, suppliers, and one another. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, or misrepresentation of facts.

## **CONFLICT OF INTEREST**

1. It is expected that all executives of Dynea during their employment shall not serve, be employed, engaged, concerned or interested in any government, political, trade or professional body (whether paid or unpaid) without the prior written consent of the CEO.
2. Any personal interest, which may affect or might reasonably be deemed by others to affect an employee's impartiality, should be declared up front in writing.
3. The company property and assets must not be used for personal work unless specific permission is obtained.
4. Each staff member is employed in the Company on a full-time basis and therefore, he is not to be involved, directly or indirectly in any vocation, business or commercial activity. Any departure from this rule can only be made with the written permission of the Chief Executive Officer.

5. No employee shall ever enter into or assist any subversive activity, which may in any way be prejudicial to the interest of the Company.
6. Prior approval will be required to accept a Board of Director position in any company or entity.
7. Dynea Pakistan does not encourage employment of close relatives in the company. However, exceptions may be made after special approval from the CEO and as long as this does not result in a conflict of interest or other work related complications. Close relatives are defined as spouse, sons, daughters, parents, brothers and sisters of the serving employee.

## **CONFIDENTIALITY AND ACCURACY OF INFORMATION**

1. The confidentiality of information received in the course of business must be respected and never used for personal gain; Information given in the course of business must be honest and never designed to mislead. Further, all company affairs and intellectual property are to be treated as confidential and should not be discussed with third parties during service with the Company and also after leaving except when compelled to do so according to law.
2. The salary and emoluments package paid to an employee is confidential information and every employee is required to strictly maintain this confidentiality.
3. An employee will be liable to immediate dismissal if it is discovered at any time that he/she has wilfully suppressed any material information about himself/herself or the disclosures made by him/her at the time of his/her employment are false in any respect.

## **GIFTS AND ENTERTAINMENT**

Gifts and entertainment may create an inappropriate obligation or expectation on the part of the recipient or provider. Giving or receiving anything of value, including gifts or payment for travel and entertainment to secure improper business advantage must be declined. For any such entertainment, a prior formal approval shall be required from CEO or his designate.

## **MAINTAIN ACCURATE BOOKS AND RECORDS**

The Company requires all its departments to maintain accurate and complete books and records. Every business transaction undertaken by Company must be recorded on its books accurately

and in a timely manner. Chief Financial Officer of our Company must ensure that financial information in the books and records is correct and complete in all material respects.

## **SAFE AND HEALTHY WORKING ENVIRONMENT**

Dynea Pakistan is committed to conduct its business in compliance with all applicable environmental and workplace health and safety laws and regulations. The Company strives to provide a safe and healthy work environment for employees and to avoid adverse impact and injury to the environment and communities in which it conducts its business. We shall have “no tolerance” policy towards substance abuse.

## **WORK PLACE HARASSMENT**

Dynea Pakistan is committed to a work environment in which all persons are treated with dignity and respect. The Company expects that all relationships among persons in the workplace will be business-like and free of bias, harassment, or violence.

We shall have “no tolerance” policy towards sexual or any other type of harassment.

## **LEGAL PROCEEDINGS**

It is essential that a staff member, who becomes involved in legal proceedings, whether civil or criminal, should immediately inform the Company in writing.

## **WHISTLE BLOWING**

The Whistle Blowing policy is designed to report any inappropriate event in form of any behaviour, action or incident that compromises the interests of shareholders, investors, customers

or any stakeholder. The policy enables directors, officers and employees of Dynea Pakistan including temporary staff to raise complaints internally and at a high level. The Company is committed to achieving and maintain the highest standards of openness, integrity, ethical values and accountability. Hence, it expects all of its employees to do the same. In the interest of the Company, it is the responsibility of every employee to ensure that any inappropriate event does not occur.

However, the whistle-blower is not responsible for investigating the activity or for determining fault or taking corrective measures. The GREIVANCE HANDLING COMMITTEE (comprising of CEO, CFO and Head of HR) is responsible to review and investigate the proceedings of the whistle blown. The committee has the responsibility of overseeing this policy and ensure compliance by the Company.

#### **AMENDMENTS**

If any amendment or exception is required to be made in the provisions of this Code of Conduct, it can be done only by the Board's HR Committee entirely at its discretion.

#### **DECLARATION**

To: Company Secretary

I have received, read and understood **Dynea's Code of Conduct** and hereby undertake to abide by the principles stated therein to the best of my abilities during the tenure of my employment with Dynea Pakistan.

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: Director

After reading this Declaration, kindly sign and submit to the Company Secretary