

AWWAL MODARABA MANAGEMENT LIMITED/AWWAL MODARABA

Statement of Ethics and Business Practices

1. INTEGRITY.

I shall:

- Perform my work honestly with diligence and responsibility;
- Not Knowingly be a party to any illegal activity or engage in any acts that are discreditable to the Company/Modaraba;
- Not participate in any activity or relationship that may impair or be presumed to impair my unbiased assessment. This participation includes those activities or relationships that may be in conflict with the Interests of the Company/Modaraba;
- Not accept any gift or consideration that may impair or be presumed to impair my professional judgment;
- Exercise maximum caution in making sure that information given to customers is free of errors, making it as truthful and honest as can be.

2. OBJECTIVITY

I shall

- Ensure that all operational activities and decision making processes focus on achievements of the Company's/Modaraba's objectives and are in line with the mission statement of the Company/Modaraba;
- Disclose all material facts known to me if not disclosed, may distort the reporting of business proposal under review.

3. CONFIDENTIAL AND PROPRIETARY INFORMATION

I shall

- Protect against the disclosure of sensitive and confidential information about my customers and employees unless disclosure is authorized and within law;
- Safeguard against the disclosure of sensitive and confidential information about my fellow employee and the Company/Modaraba as a whole unless authorized to do so.
- Not disclose to a customer or any other quarter that a suspicious transaction is being or has been reported to any authority, unless disclosure is required by law.

4. IMPROPER INFLUENCE

I shall:

- Strictly prohibit from giving, soliciting or accepting business courtesies or gift intended to influence business decision;
- Make all business decisions on the merit of the transaction and in compliance with any legal and regulatory requirements.

5. UNFAIR BUSINESS PRACTICES

I shall

- Refrain from unfair and deceptive business practices e.g. unauthorized and counterproductive use of the Company's/Modaraba's resources, the misuse of proprietary information or the misrepresentation and concealment of material facts.

6. INSIDER TRADING

I shall:

- Prohibit from disclosing "Inside Information" to others or use for my own benefits;
- Abide by the "insider trading" laws that prohibit from buying and selling Stock with advance knowledge of important Company/Modaraba information that is unavailable to the general public. Such information may include proposed mergers or acquisitions, new equity or debt offering.

7. RECORDING AND REPORTING OF THE COMPANY

I shall

- Ensure that all business related information / transaction are recorded and reported accurately, honestly and in a timely manner. Accuracy of all Company/Modaraba records extends to financial statement, financing documents, regulatory bodies and other government agencies.
- Ensure that no funds or accounts should be established for a purpose that is not fully reflected in the books and records of Company/Modaraba whether pertaining to receipts or disbursements

8. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

I shall

- Comply with all applicable laws, rules and regulations.

9. PROTECTIOIN AND PROPER USE OF COMPANY/MODARABA ASSETS

I shall

- Ensure that all the Company's/Modaraba's assets are used for authorized and legitimate business purposes.
- Protect the Company's/Modaraba's assets e.g. computer equipment and software Intellectual property etc.) and ensure that those assets are efficiently and property used in respect of all Company/Modaraba related activities.