

Business Code of Conduct Policy

Objective

All business activities must be conducted with honesty, fairness, integrity, and utmost professionalism. These principles are upheld by being truthful, avoiding deception or fraud, and fully complying with all applicable laws and regulations. Regardless of their role or location, every employee is expected to embody these ethical standards in both their work and personal conduct. Mahaana Wealth Limited firmly believes that maintaining honesty and integrity in employee performance is vital for the Company's effective operation and for sustaining public and investor trust.

Audience:

The Business Code of Conduct is applicable to all Mahaana Wealth Limited employees whether permanent or contractual. In addition to the Business Code of Conduct, which is general in nature, other specific purpose codes shall also be followed/adopted such as:

- i. The Asset Manager Code of Professional Conduct developed by the CFA (Chartered Financial Analyst) Institute identifies specific responsibilities of Asset Managers towards Clients.
- ii. Sales Code of Conduct Code of Conduct adopted by Mutual Fund Association of Pakistan for its members.

Policy Details:

1. Compliance with Laws, Rules, and Regulations:

Adherence to all applicable laws, rules, and regulations—both in letter and spirit—is fundamental to maintaining the Company's ethical standards. Every employee is required to respect and comply fully with these legal and regulatory requirements. Employees should familiarize themselves with the laws and regulations relevant to their specific roles to ensure proper compliance at all times.

2. Conflict of Interest:

A conflict of interest arises when an employee's personal interests, whether actual or perceived, interfere with the best interests of Mahaana Wealth Limited. Such conflicts can occur if an employee's actions or relationships compromise their ability to perform their duties objectively and effectively. Employees must avoid involvement in any transactions, negotiations, or contracts on behalf of Mahaana Wealth Limited where they, their family members, or close associates have a personal interest—unless full written disclosure is made.

Employees must not represent Mahaana Wealth Limited in any matter where personal interests exist. Given the position of trust employees hold, they should refrain from any personal activity, investment,

or association that might impair impartial judgment or create a perception of conflicting interests. Exploiting one's role or relationship with the Company for personal gain is strictly prohibited.

- a. If a potential conflict arises, the employee must promptly disclose it in writing to the Head of Compliance. The Head of Compliance will assess the situation and recommend appropriate measures to senior management (CEO or a designated committee such as the Whistleblower Committee) to resolve the issue. Possible actions may include:
- b. Requiring the employee to divest the conflicting interest,
- c. Adjusting the employee's duties,
- d. Reassigning the employee to a role without conflict,
- e. Or any other suitable action based on the circumstances.
- f. Examples that may constitute a conflict of interest include but are not limited to:
- g. Facilitating Company transactions involving relatives or friends,
- h. Using non-public Company, client, or supplier information for personal benefit,
- i. Holding significant financial stakes in competitors, suppliers, or clients,
- j. Receiving loans or guarantees due to Company position (unless explicitly allowed),
- k. Competing with Mahaana Wealth Limited while still employed,
- l. Undertaking external work for competitors, regulatory bodies, customers, or suppliers that could impact job performance or create divided loyalties.
- m. Employees must ensure their conduct always upholds the integrity and trust vested in them by Mahaana Wealth Limited.

3. Confidentiality of Information:

Employees are expected to maintain the confidentiality and integrity of all sensitive information both during and after their employment. Upon cessation of employment, employees will have a moral obligation to be bound by the following restrictions:

Employees shall consider all information provided to them by the Employer confidential, except where it is expressly provided on the basis that it is to be made public.

Employees are required to respect and maintain the confidentiality of information made available by the Employer and its clients during the course of their employment and even after employment as noted below. In discussion with any employee of the Company or any other person, care should be taken to give relevant information only on a need-to-know basis.

Any information relating to the following areas is generally termed as confidential; please note that this is not an exhaustive list but only a sample for reference and understanding purpose:

- i. Operations and client related information Award of contracts/assignments involving third parties/vendors Participation in consortiums, agreements and arrangements
- ii. Sharing of Non-public information of any Company (such as customer's personal information, bank statements, account details, etc.).
- iii. Financial and investment related matters

iv. Any other information relating to the Company

All information gathered through the process of providing services to clients of the Company shall be deemed confidential. Such information shall not be released to any party inside or outside the Company except as specified by law or where required under normal business operations.

Client information shall not be discussed in public, except in professional settings required for the delivery of services or performance of other functions of the Company.

All client data, whether in case records or a computerized file, shall be maintained in a secure location. Client files shall not be maintained in a location generally open to the public, such as a reception area. All case records shall be maintained in locked files when not in use. When files are unlocked, as during regular working hours, they shall be in sight of an employee at all times.

Access to any record or data file shall be limited to employees or agents who have legitimate interest in the data. No Employee shall give to anyone the names of any parties appearing in the records or any copy of the records except upon order of the court or as specifically required by law by any governmental agency regulator. An employee shall not, during or within three years of their retirement, resignation, termination etc. with the Employer divulge to any person or use any trade secret or any confidential information concerning:

- i. Employer's business or financial arrangements or any related body corporate of the Employer including all client related information;
- ii. or Any of the Employer's dealings, transactions or affairs or any related body corporate of Employer; Except in the proper course of your duties, as permitted by the Employer or as required by law.
- iii. Employees shall use their best endeavors to prevent the publication, use or disclosure of any such trade secret or confidential information.
- iv. Upon the termination of employment with Employer, employee will not represent himself/herself as being in any way connected with or interested in the Mahaana Wealth Limited business.
- v. For a period of three months after cessation of service, an Employee shall not, without Mahaana Wealth limited prior written consent, on their own account or on behalf of any other entity, canvass or solicit business from any client of the Company in respect of the services provided by Mahaana Wealth Limited.
- vi. Upon separation from service, Employees shall not use or disclose any confidential information concerning Mahaana Wealth Limited business, which may have been acquired by them during the course of their service. Employees must keep the contents of their Employment Offer confidential unless specifically asked to disclose the same under contractual obligations.

4. Ownership of Work and Intellectual Property:

- i. All documents, computer programs, files, materials, and works created by an employee—individually or collaboratively—during employment shall be the exclusive property of the

Company. All copyrights and intellectual property rights arising from such work will belong solely to the Company.

- ii. Employees are required to acknowledge the Company's ownership of all content, inventions, reports, designs, specifications, calculations, and similar materials developed during their employment. These must not be copied or disclosed to any third party without prior written approval from the Company.

Upon termination of employment, the employee must immediately return to the Company all original and duplicate materials, files, programs, and property—both physical and digital—that relate to the Company's operations or contain confidential or proprietary information. This includes, but is not limited to:

- a. Any documents in the employee's possession that relate to the Company's confidential information, trade secrets, or business activities.
- b. Any items or property belonging to the Company or to which the Company has legal entitlement.
- iii. Employees are not permitted to retain any copies—physical or digital—of such documents or materials.

5. Prohibition on Political Contributions and Improper Payments:

The Company strictly prohibits the direct or indirect contribution of funds or assets to any political party, political organization, or individual holding or running for public office.

Employees must not offer or accept any payments, gifts, or benefits intended to influence business decisions or compromise their independent judgment. It is also strictly forbidden for any staff member to accept compensation of any kind in exchange for directing company business to any external party other than through authorized company channels.

Additionally, offering payments or inducements to government officials to improperly influence their actions or decisions is strictly prohibited.

6. Record Keeping Financial Controls and Disclosures:

The Company requires honest, accurate and timely recording and reporting of information in order to make responsible business decisions. All funds, assets, receipts and disbursements shall be accurately recorded in the books of the Company. In particular, no funds or accounts should be established or maintained for purposes that are not fully and accurately reflected in the books and records of the Company. All of the company's books, records, accounts and financial statements must be maintained in reasonable detail; must appropriately reflect the Company's transactions; must be promptly disclosed in accordance with any applicable laws or regulations; and must conform both to applicable legal requirements and to the Company's system of internal controls. Funds and assets received or disbursed shall be fully, timely and accurately reflected in the books and the records of the Company. No false or fictitious entries should be made or misleading reports pertaining to the company, or its operations

should be issued. The employees should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that may be misunderstood. This applies equally to emails, internal memos, and formal reports. Records should always be retained or destroyed as per the following procedure:

- a. Record Material should be kept under relevant official files.
- b. Non-record material should be destroyed/ wasted by using the paper shredder or by tearing off the material by the user him/herself so that confidentiality cannot be hampered by unauthorized disclosure.

7. Confidentiality and External Communication:

No Company information may be disclosed to the press or any unauthorized individuals or parties. All non-public information regarding the Company must be treated as strictly confidential.

Employees and officers with access to such confidential information are prohibited from using or sharing it for personal gain, including trading in the Company's securities or those of any related entities. Using insider information for personal financial benefit or sharing it ("tipping") is both unethical and illegal.

Employees must not publish or use confidential information for personal gain. Any employee wishing to write articles, give interviews, or make public statements that could be perceived as representing Mahaana Wealth Limited must first obtain written approval from the CEO.

All other interactions with the media—such as acting, appearing in commercials, or participating in media features—must be promptly reported to the Company.

8. External Employment and Business Activities:

Employees must obtain prior written approval from the Company before engaging in any external employment, occupation—whether paid or unpaid—or personal business ventures at any time.

9. Restrictions on Political and Sectarian Involvement:

Employees are prohibited from holding office or serving as active, regular members of any political party. Furthermore, affiliation with any sectarian groups is strictly forbidden within Mahaana Wealth Limited. Any evidence of such involvement may result in disciplinary action in accordance with Company policies.

10. Workplace Harassment Prevention:

The Company is committed to maintaining a work environment that is free from all forms of harassment, including intimidation, hostility, unwelcome sexual advances, and discrimination based on

ethnicity or any other protected characteristic. For detailed guidance on handling sexual harassment, employees should refer to the Company's Sexual Harassment Policy.

11. Policy on Receiving Gifts:

The Company prohibits employees from accepting gifts from clients, vendors, or other business associates. While modest hospitality is recognized as a normal part of business relationships, employees must avoid situations where accepting such hospitality could influence—or appear to influence—their business decisions.

In exceptional cases where refusing a gift might cause offense or returning it is impractical; gifts may be accepted only if they meet all the following conditions:

- a. The gift is not in the form of cash, cheque, payment instruments, securities, or any other monetary asset.
- b. The gift is not intended to improperly influence business decisions.
- c. The gift's value does not exceed the nominal threshold of PKR 20,000. Gifts above this value require submission of a Gift Report Form.

12. Gift Giving and Incentive Guidelines:

The Company maintains a strict policy prohibiting the giving of gifts to gain political favor or economic advantage on behalf of Mahaana Wealth Limited. However, standard promotional items such as branded diaries, pens, and folders are excluded from this restriction.

Employees may exchange personal gifts among themselves on special occasions, provided these are not charged to or reimbursed by the Company. Under no circumstances should gifts be used to influence others or seek undue advantage. Gifts in the form of cash are strictly prohibited.

With prior approval from the CEO, Management may provide incentives or compensation to distributors or their employees under a mutually agreed agreement. Such incentives may include cash or in-kind rewards, as well as local or international travel (subject to BHRCC approval for foreign trips).

13. Prohibition on Lending and Borrowing:

Employees are strictly prohibited from engaging in any form of lending or borrowing, either with the Company or among fellow employees. This policy is intended to maintain professional boundaries and avoid potential conflicts of interest.

14. Appropriate Use of Company Resources:

All Company resources—including computers, telephones, email, and other equipment—must be used exclusively for official business purposes. Personal use of these resources is not permitted unless specifically authorized.

15. Separation Procedures (Resignation / Termination):

In the event of immediate separation—whether through resignation or termination—the employee is required to promptly return all Company property, ensure their workstation is left in an orderly condition, and comply with all applicable Company policies and exit procedures.

16. Post-Employment Responsibilities :

Upon separation from the Company, former employees are expected to maintain strict confidentiality regarding all sensitive and proprietary information acquired during their employment. They must refrain from sharing such information with any external party and are prohibited from engaging with the Company's clients for a period of six months following their departure.

17. Hiring of Relatives and Close Relationships:

Relatives of existing employees may be considered for employment; however, such appointments require prior approval from the Chief Executive Officer (CEO). For the purposes of this policy, a “relative” includes but is not limited to spouse, parent, child, sibling, in-laws, aunt, uncle, niece, nephew, grandparent, grandchild, cousin, or any member of the employee's household.

18. Reporting of Legal and Ethical Violations:

Employees who become aware of any improper, unethical, or illegal behavior by a colleague have a moral duty to promptly report the matter to their Head of Department (HOD) or Line Manager. Examples of such concerns include, but are not limited to:

- Actions that could harm the reputation or financial standing of Mahaana Wealth Limited;
- Conduct that infringes on the rights of employees or customers;
- Any illegal activities.

The Company is committed to protecting employees from any retaliation when they report concerns in good faith.

19. Health, Safety, and Workplace Conduct:

Mahaana Wealth Limited is committed to providing a safe, healthy, and respectful work environment for all employees and officers. Each employee is responsible for ensuring not only their own health and safety but also that of colleagues who may be impacted by their actions or actions at work.

Employees must not tamper with, misuse, or interfere with any Company property intended to support the safety, well-being, or environmental protection of the workplace. Maintaining a professional and harassment-free environment is essential—any form of harassment, including intimidation, hostility, sexual misconduct, ethnic or racial bias, or invasion of privacy, is strictly prohibited.

Violent or threatening behavior will not be tolerated under any circumstances. Additionally, activities such as gambling, betting, or racing are not permitted on Company premises. The use, possession, or distribution of alcohol or illegal substances within the workplace is strictly forbidden and will be treated as gross misconduct.

All employees are expected to act responsibly and in compliance with applicable environmental laws and regulations, supporting the Company's commitment to environmental responsibility.

20. Workplace Smoking Policy:

To promote the health and well-being of all employees and visitors, smoking is strictly prohibited within the premises of Mahaana Wealth Limited. Designated smoking areas are available, please consult the Administration Department for their locations. Employees may use these areas occasionally, provided it does not interfere with their work responsibilities.

All users of designated smoking zones are expected to maintain cleanliness and adhere to proper conduct. If the management determines that this facility is being misused, it reserves the right to withdraw this privilege at any time.

Smoking is strictly forbidden in all public or shared areas, including hallways, open office spaces, kitchens, restrooms, meeting rooms, and customer-facing areas. Visitors are also not permitted to smoke within the Company premises and may only do so in the designated areas.

This policy applies at all times. During and after working hours Creating and maintaining a smoke-free work environment is a shared responsibility. With everyone's cooperation, Mahaana Wealth Limited aims to provide a safe, healthy, and professional workplace for all. Employees are expected to uphold the highest standards of personal, ethical, and professional behavior in this regard.

21. Adherence to Policies and Legal Obligations:

All employees are expected to fully comply with the Company's policies and procedures. Non-compliance may result in disciplinary action, as outlined in the Company's disciplinary framework. It is the individual responsibility of every employee to read, understand, and adhere to the Code of Conduct of Mahaana Wealth Limited.

Managers are accountable for ensuring their team members are well-informed about these requirements and have formally acknowledged them. In cases where there is a conflict between the Code and applicable law, employees must always follow the law.

22. Breach of Code of Conduct:

Any violation of the Code of Conduct will prompt immediate corrective action by the Company and relevant Line Managers. Employees found in breach of the Code will be subject to disciplinary measures in accordance with the Company's disciplinary policy.

23. Upholding Fiduciary Duties:

- All employees are expected to adhere to the highest standards of fiduciary responsibility. This includes, but is not limited to, the following principles:
- Exercise reasonable care, diligence, and sound judgment in managing the assets of unit/certificate holders.
- Maintain fairness and impartiality when interacting with unit/certificate holders, including during the provision of investment information, recommendations, or decision-making.
- Avoid any transactions that may create a conflict of interest with fiduciary obligations. In cases where a conflict cannot be reasonably avoided, ensure full and prompt disclosure to affected unit/certificate holders.
- Prohibit excessive trading activity that does not directly support the investment objectives or profitability of the Collective Investment Scheme (CIS), and ensure that trading is conducted within the scope of the scheme's stated goals.
- Strive to secure the most favorable terms and pricing when executing trades in securities, always acting in the best interest of CIS investors.
- Report investment performance fairly, accurately, and in a timely manner, and refrain from any misrepresentation of CIS performance data.
- Provide timely and transparent communication to unit/certificate holders, including accurate portfolio information that avoids any misleading content.
- Safeguard the confidentiality of all unit/certificate holder information.
- Address and resolve unit/certificate holder complaints promptly and appropriately, ensuring transparency and accountability in the resolution process.

24. Advancing Environmental, Social, and Governance (ESG) Initiatives:

- Ensure the Company's commitment to enhancing environmental, social, and governance standards in alignment with global best practices.
- Encourage the adoption of digital technologies by management to improve operational efficiency and support environmental sustainability.
- Promote adherence to the Company's ESG policy, where applicable, and embed ESG considerations across all business functions.
- Support philanthropic initiatives, charitable donations, and socially responsible activities that align with sustainable development goals.
- Advocate for regular disclosure of ESG-related targets and performance, including environmental and social impact reports.

- Ensure the Company conducts its operations with a high standard of environmental and social responsibility, underpinned by strong governance frameworks.
- Promote the implementation of efficient energy management systems, responsible use of natural resources, and prevention of energy wastage.
- Reinforce the Company's commitment to minimizing environmental harm by reducing waste and mitigating any adverse impact associated with the development, use, or disposal of its products and services, in accordance with applicable environmental laws and regulations.

Review:

This Code of Conduct shall be reviewed every three years by the Compliance Department to ensure its continued relevance and effectiveness.