

# SAL

## SAL SECURITIES (PVT) LTD.

Annexure D

TREC HOLDER PAKISTAN STOCK EXCHANGE LTD.

20 May 2017

### Code of Conduct

Every employee must follow the rules and regulations laid down by the Company. Non-observance may result in institution of disciplinary action against the errant employees. Salient features of the Code of Conduct of the Company are listed below:-

1. Information about the following fields is considered confidential:
  - Operations
  - Insider information on companies/stock market
  - Financial matters
2. Employee should not divulge any information relating to these areas without permission of his/her superior designate. In meetings employee should provide information on need-to-know basis.
3. On cessation of employment, employee must return all record including computer based documents to his/her supervisor.
4. Employee must take permission from concerned supervisor/Human Resource Head before proceeding on leave or extending it.
5. For purposes of security and identification employee must carry the company identity card at all times within the company premises.
6. Personal/social visits during working hours should be avoided. In case of an emergency, visitors must be entertained outside the office/work area or in the designated area to ensure minimum disruption to others as well as to maintain confidentiality of information.
7. Employees must immediately inform Human Resource Department in writing about any change in relevant personal information.
8. The following actions by an employee may be considered as breach of discipline and conduct rules and may result in initiation of disciplinary action against the concerned employee:
  - Non-conformity to code of conduct as described above.
  - Theft/fraud/forgery or intentional misuse of office equipment or assets.
  - Willful insubordination
  - Attempt to gain unauthorized access to confidential information
  - Quoting incorrect information, which may result in undue benefit(s) to the employee or unfavourable repercussions for another employee.
9. The adjudicator, pending (or during) inquiry, may suspend the erring employee. During suspension, the employee will be allowed 50% of basic pay only as subsistence allowance. However, if the employee is cleared from all charges, then he/she will be deemed to have been working for the period of suspension and full salary will be paid. Maximum period of one time suspension will be 5 days and may be extended on the discretion of the Chief Executive Officer.
10. The following types of penalties classified as Minor and Major may be imposed on the erring employee:
  - Major:** (a) Demotion, (b) Termination
  - Minor:** (a) Reprimand (b) Withholding of increment (c) Loss Recovery (d) Suspension for specified period

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Correspondence/Contract Notes Relating to the Transactions are  
"SUBJECT TO THE RULES OF EXCHANGE"

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