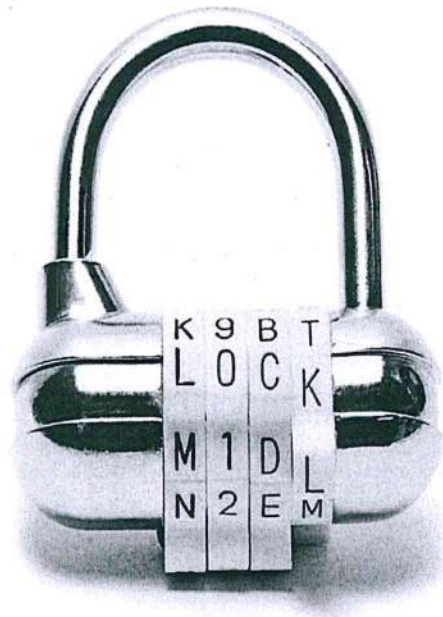







# FUSO Master Motors Pvt. Limited

## Corporate Code of Conduct



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## **Preface**

Fuso Master Motors adopts this Code of Conduct as a testimony of its commitment to the highest standard of honesty, integrity and avoidance of conflicts of interest.

### ***The Organization***

Fuso Master Motors was established in June 2010 with the huge task of assembling and manufacturing excellent quality, competitively priced, light and heavy commercial vehicles in Pakistan using the locally available resources. It also promises complete after sales service back up. Master has always given priority to its customers and stakeholders, therefore all of its efforts for the various stages of excellence are aimed at their satisfaction.

Fuso Master Motors has entered the automobile market with long term plans. It offers the technology that is capable of producing high quality, reliable and economical commercial vehicles for local as well as foreign market at the most competitive price. Fuso Master Motor caters its customers with the best of products and service.



***Corporate Objective***

- Build high quality and affordable vehicles, to meet the demand of the Pakistani customers.
- Provide high quality of after sales services including immediate availability of Spare Parts.
- Efficient dealer network to provide best customer service and support all over Pakistan.
- Achieve the deletion level as per Government's policies defining deletion program.
- Adopt progressive Advertisement and Sales promotional activities through effective product Advertising, Sales Campaigns, and Events.

***Corporate Mission Statement***

- We believe in research & scientific advances.
- We are always aggressive in search of innovative production techniques, which keep us at par with the best in the world.
- We are also vigorous when it comes to employee's education and training.
- We appreciate what our country has given to us, so the least we can do is to contribute in the development of Pakistan by:
  - Improving professional skills and our workforce.
  - Creating more job opportunities.
  - Saving foreign exchange through localization
  - Earning foreign exchange for the country through exports
  - Contributing towards social and humanitarian services to promote the concept of Corporate Philanthropy.

# 1. Overview





## 1.1 How to Use This Document

This document is a brief guide to the conduct expected of you while you are working at Fuso Master Motors Limited or providing services to the Company. It is a summary of some of the basic Company Policies and legal requirements that affect our business. It will help you recognize when a potential ethical or legal issue exists, and it will tell you where to look for more information.

For details regarding the matters covered in this document, please review the various documents cited throughout these pages. If necessary, you should consult with your Departmental Head or the other experts referred to in the various sections. In case of any doubt, you should consult the designated Compliance Manager of the company.

The guidance in this document applies broadly to regular, part-time, and temporary employees, as well as to independent contractors while they are performing services for the Company. A few sections apply only to Company employees. In those instances, the term “employees” is used.

This document summarizes the major Corporate Policies. If local law or labor contracts conflict with a Company Policy, then the local law and labor contracts take priority over the Company Policy.

## 1.2 Responsibility

Fuso Master Motors is committed to conducting business fairly and honestly. This commitment to integrity requires each of us to act ethically. Each of us is expected to act, at all times and in all circumstances, with the highest sense of integrity on behalf of the Company. We are expected to act in a manner that protects and enhances the Company’s corporate reputation.

All personnel must know and comply with the spirit and the letter of all Company Policies and legal requirements related to their work. If you supervise any personnel, you are expected to take reasonable steps to ensure that they, too, know and follow Company policies and any applicable legal requirements.

Remember, anyone who violates the law or a Company Policy may be subject to disciplinary action, up to and including termination or release. Violations of the law can expose the Company, and even the individual violator, to fines, penalties, civil damages, and, in some cases, imprisonment.

Additionally, violations could damage the Company’s reputation and result in lost sales and profits.

## 1.3 Duty to Report Violations

All personnel must report all known or suspected violations of Company Policy or business-related legal requirements, including:

- Civil and criminal laws, and government rules and regulations
- This Code of Conduct Document

If you become aware of a known or suspected violation of Company Policy or business-related legal requirements, you should report it promptly to one of the following:

- Your Departmental Head,
- Head of Human Resources, or
- Compliance Manager.



## 2. Workplace Environment

## 2.1 The Code of Basic Working Conditions

### 2.1.1 Policy Overview

The diverse group of persons who work for the Company are its most important resource. The Company has created guidelines for maintaining a work environment that is safe for all. The values that reflect what we stand for as a company and include:

- A workplace that does not tolerate harassment or discrimination.
- A work environment that meets or exceeds applicable standards for occupational safety and health.
- Providing competitive compensation and work hours, in compliance with applicable laws
- Recognizing and respecting the right of employees to associate freely and bargain collectively.
- Ensuring that child labor and forced labor are not used.

When forming commercial relationships with third parties, including suppliers, the Company will seek to identify and do business with entities that adopt and enforce policies similar to Company policies.

### 2.1.2 Core Requirements

- Conduct yourself in a manner consistent with FMML Policy and its underlying Policies.
- If you have a good-faith belief that a violation of these principles may have occurred in Company or supplier facilities; report the violation through the Company's reporting system.





## 2.2 Equal Opportunity and Diversity

### 2.2.1 Policy Overview

We are committed to equal opportunity in employment and to fostering diversity in our work force. Our hiring policies and practices require that there be no discrimination because of race, color, religion, age, gender, geographical origin, disability, or any such factors. We recognize that diversity in our work force is a valuable asset, and we strive to provide an inclusive work environment in which different ideas, perspectives, and beliefs are respected. Violations of the Company's equal opportunity Policies may result in discipline, up to and including termination or release.

### 2.2.2 Core Requirements

- Honor the spirit as well as the letter of the Company's nondiscrimination Policies. These Policies also apply to those who do, or seek to do, business with us.
- Remember, we all share responsibility for implementing the Company's Policies of equal opportunity in employment, and our commitment to diversity.
- Treat coworkers with trust and respect at all times. Do not harass a coworker or visitor to the workplace.

A handwritten signature in blue ink, located in the bottom right corner of the page.

## 2.3 Health and Safety

### 2.3.1 Policy Overview

The Company is committed to protecting health and safety. Safety is one of the most important factors in any decision.

When it comes to health and safety concerns, compliance with legal requirements represents a minimum. When necessary and appropriate, we establish and comply with standards of our own, which may go beyond legal requirements. In seeking ways to protect health and safety, the issue of cost should not rule out consideration of any reasonable alternative.

### 2.3.2 Core Requirements

- Take personal responsibility for the protection of health and safety while at work. We will only achieve our goal of zero injuries with the commitment of all personnel to achieve this goal.
- If you are a member of management, consult with employees and/or their representatives and involve them in matters affecting their health and safety. Management of each activity is expected to accept this responsibility as an important priority, and to commit the necessary resources to health and safety.
- Comply with the Company's health and safety requirements. Failure to do so may result in discipline, up to and including termination or release.



## 2.4 Substance Abuse

### 2.4.1 Policy Overview

Substance abuse poses a threat to all of us in virtually every aspect of our lives, including the workplace. For the protection of all, it is imperative that the workplace be free from substance abuse, including use or possession of illegal or illicit drugs, and alcohol abuse. You may not use, possess, manufacture, distribute, dispense, transport, promote, or sell illegal or illicit drugs or drug paraphernalia while on Company business or on Company premises. You are prohibited from being at work or on Company business while under the influence of, or impaired by, alcohol or illegal or illicit drugs.

### 2.4.2 Core Requirements

- Do not work under the influence of alcohol or other substances. This includes being under the influence of alcohol or other substances that impair judgment, performance, or behavior while on Company premises, or while away from the workplace on Company business.
- Do not possess, use, sell, or transfer illegal drugs, medically unauthorized drugs, controlled substances, or unauthorized alcohol on Company premises.
- Help identify suspected drug trafficking on Company premises by reporting such activity to the facility's Security staff, the Company reporting system, or to appropriate law enforcement agencies, such as the police.
- Make contractors and other suppliers who perform work on Company premises aware of the Company's position on substance abuse. Let them know they are expected to take appropriate measures to ensure that their employees and agents act in a manner consistent with the Company's requirements.
- In order to protect everyone's health and safety, the Company will take steps to investigate possible violations of its substance abuse Policies. Subject to agreements or law, everyone is expected to cooperate in:
  - Personal or facility searches for alcohol or illegal drugs when requested
  - Medical evaluations
  - Alcohol and drug testing if: judgment or performance appears impaired, if behavior is erratic, or under special circumstances such as following an accident.
- Violation of the substance abuse policy or refusal to cooperate may result in discipline, up to and including termination or release.



### 3. Gift Favor and Conflicts of Interest





### 3.1 Receiving Gift or Favors

#### 3.1.1 Policy Overview

Each of us is expected to act in a way that promotes the Company's best interests.

Personal relationships with suppliers, dealers, and customers must not affect your ability to act in a manner that is best for the Company. Those relationships must not harm the Company's reputation by creating the appearance of impropriety. One good test is to ask yourself how others might view your actions if they were disclosed to Company management or reported in the media.

Accepting gifts or favors from a business contact, such as a supplier or dealer, can cloud your judgment when making decisions for the Company, or give the appearance that the supplier or dealer is "buying" favorable treatment. Always follow the Company's limitations and conditions on accepting gifts or favors from individuals or organizations that do business with the Company, or that are actively seeking to do business with the Company.

#### 3.1.2 Core Requirements

- Do not use your position at the Company to privately enrich yourself or others (such as family or friends). In fact, you should avoid situations that could even look to outsiders as if you are doing something improper.
- Never ask for a gift or favor from an individual or organization that does business with the Company, or is actively seeking to do business with the Company.
- Accept a gift or favor that is freely offered by suppliers, dealers, and others only if it is of nominal value, involves a normal sales promotion, advertising, or publicity, and there is a legitimate business purpose. (Rs: 5000 is considered to be the nominal value)
- Never accept any of the following types of gifts or favors from an individual or organization that does business with the Company, or is actively seeking to do business with the Company:
  - Cash, gift certificates, or a gift that is more than the nominal value.
  - Tickets to any event, unless the supplier is in attendance and the situation meets all other entertainment limitations.
  - A loan, unless it is from a regular financial institution on normal terms.
  - Discounts on goods or services, unless the supplier makes them generally available to all employees in the Company.
  - Gifts or other donations for parties or social events attended principally by Company personnel (for example, retirement or holiday parties)



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- Return inappropriate gifts with a polite note explaining the Company's Policy. If it is not possible or practical for you to return the gift, consult Compliance Manager to determine what to do with the gift.
  
  - Ask if you are not sure if something is appropriate. You may ask your manager or Compliance Manager.



## 3.2 Entertainment and Social Events

### 3.2.1 Policy Overview

Socializing with suppliers, dealers, and other business contacts (referred to below simply as “suppliers”) can be helpful in cultivating a good working relationship, but there are limitations on what types of entertainment and social events are acceptable. You must always remember to act in a way that promotes the Company’s best interests, and that protects the Company’s reputation.

Social activities with business associates must be appropriate and limited. You should only accept invitations that are business related and freely offered. You should never accept an invitation that would create an appearance of impropriety. Always follow the Company’s limitations on attending supplier paid activities.

### 3.2.2 Core Requirements

- Know and follow Company Policies regarding accepting refreshments, entertainment, and other social events associated with your work at the Company:
  - You may accept refreshments provided by a supplier while attending a business meeting.
  - You may accept only one meal per quarter per supplier.
  - You may accept only one meal per week, in total, from all suppliers.
- Do not travel on a supplier’s expense or vehicle for transportation unless it is an authorized Company business trip (such as a trip to a supplier’s plant for a Quality Review, or a local social event that complies with the Company’s entertainment Policies).
- Although you may accept invitations from multiple suppliers, remember that frequent acceptance of gifts or invitations (even if within Policy limitations) may create an appearance of impropriety.
- Use good judgment when you are offered gifts or invitations. If there is any doubt whether the conduct is appropriate, you should consult your Compliance Manager or pay your own way.

### 3.3 Preferential Treatment, and Working or Consulting Outside the Company

#### 3.3.1 Policy Overview

The Company does not want to interfere unnecessarily with your personal affairs, and it recognizes that it is desirable to have friendly relationships with suppliers, dealers, and others with whom we do business. Yet it is important that you and the Company work together to avoid any basis for criticism or misunderstandings. Therefore, do not give preferential treatment to others, and never use unethical business practices. You must also avoid conduct that might be misinterpreted as being improper, or giving one supplier or dealer an unfair advantage.

It is important that you and the Company not be placed in a situation where you have a conflict of interest in conducting Company business. For that reason, all salaried employees must seek prior approval from the Company any time they will be serving as a director, officer, or consultant of an outside business, regardless of whether or not the Company conducts business with that outside entity.

#### 3.3.2 Core Requirements

- Do not act on behalf of the Company with an organization in which you or a family member has a financial interest, or which employs a family member or close friend.
- Do not give preferential treatment, and avoid a situation that would raise the suspicion of preferential treatment. Consult with your management, Head of Human Resources, or Compliance Manager about any questionable situation.
- Do not use any nonpublic information gained through the Company for your personal advantage, or to enable others to profit from it. For example:
  - Do not profit from a business transaction in which the circumstances indicate that the opportunity belongs to the Company.
  - Do not disclose any Company information outside the Company, including financial, product, or bid information, prior to its authorized release.
- If you are a salaried employee, obtain prior written approval from the Company for the following circumstances:
  - Before working or performing services for an organization with which the Company does business
  - Before becoming a director, officer, or consultant of any other business
- Consult Compliance Manager before you act, if you are in doubt about how this Policy affects you.



### 3.4 Financial Interests

#### 3.4.1 Policy Overview

Each of us is expected to act with the highest sense of integrity and in a manner that protects and enhances the Company's reputation. You should not enrich yourself or others while conducting Company business.

In order to ensure that employees and the Company are not placed in a situation where an employee has a conflict of interest in conducting Company business, all salaried employees must report certain financial interests held by them or a family member.\*

#### 3.4.2 Core Requirements

- Salaried employees may not own the following financial interests in any entity that does business with the Company without the written approval of Managing Director of Fuso Master Motors.
  - Any interest in such a business that is not a corporation
  - More than 1% of any class of stocks or bonds of such a corporation (including any options, loans, or other financial arrangements), whether or not publicly owned
- Salaried employees must report the following financial interests in any entity that does business with the Company.
  - Any financial interest in such a non-publicly owned entity
  - Any financial interest in any business transaction to which the Company is, or will become, a party.
- Salaried employees must report the following financial interests held by any of their family members\* (to the extent known) in any entity that does business with the Company, by submitting the information to Head of Human Resources:
  - Any interest in such a business that is not a corporation
  - Any financial interest in such a non-publicly owned entity
  - Any financial interest in any business transaction to which the Company is, or will become, a party

\*“**Family member**” means the employee’s spouse, parent, brother, sister, or child, or a spouse of such a child.

### 3.5 Insider Trading

#### 3.5.1 Policy Overview

While working for the Company, you may have access to information about the Company, or to the business information of other companies, that has not yet been made available to the general public. This is known as “insider information” or “inside information.” As a matter of Company Policy, and as a matter of law, you may not use such information for your own financial gain, or disclose it to others for their financial gain.

Specifically, you may not buy or sell stock in a company if you learn of confidential information that a reasonable investor would deem important in deciding whether to buy or sell the stock of that company at the price offered. This means that if you have such nonpublic information about the Company (or another company), you must not buy or sell shares of stock of the affected company, or disclose that information to others, until the information has been made known publicly.

Some examples of the types of information that are likely to be considered insider information include: possible acquisitions or mergers; earnings estimates, material changes in sales, liquidity issues, or other financial information; significant changes in production schedules; significant changes in operations; government investigations; significant lawsuits or settlements; and changes in senior management.

#### 3.5.2 Core Requirements

- Protect the Company’s nonpublic information.
- Do not buy or sell stock or other securities based on nonpublic information.
- Do not sell or purchase any other company’s securities while in possession of its “material non-public information” until such information is released publicly.
- Do not “tip” others about nonpublic information so they can buy or sell stock.
- Contact Compliance Manager if you have questions regarding your ability to buy or sell shares of stock, given the information you know about the Company’s business.



### 3.6 Giving Gifts or Favors to Outside Business Contacts or Company Personnel

#### 3.6.1 Policy Overview

Giving gifts, just like receiving gifts, can harm the Company's reputation by creating the appearance of impropriety. In some situations, giving gifts or favors can also violate the law; for example, when dealing with government officials. Giving gifts to Company personnel can raise issues of preferential or unfair treatment that can affect morale and create perceptions of favoritism.

When giving gifts or favors to those who do, or seek to do, business with the Company, several tests must be met. (Remember that "favors" include meals and entertainment).

Any gift or favor must: (a) be part of normal Company-approved sales promotions, advertising, or publicity; and (b) be of limited value and not risk the appearance of impropriety.

Giving gifts or favors to certain business contacts may have additional legal limitations. Any time you are working with a government official or union representative, be sure that you understand any limitations that may apply.

Regarding gifts or favors to Company personnel, neither a Company organization nor a Company employee may give gifts or favors paid for by the Company to Company personnel or their family members without an approved exception.

#### 3.6.2 Core Requirements

- Do not give gifts or favors of value greater than the nominal value to any business contact unless the gifts or favors are part of a Company-approved promotion. You should avoid situations that even look to outsiders as if you are doing something improper.
- The Company favors providing support to charitable organizations and educational institutions as part of corporate social responsibility. Donations to charitable organizations and educational institutions can be committed with due consent of Managing Director.
- The Company does not provide any funding to the political parties at regional or national level.
- Follow the guidance given in the section titled Working with Governments; Restrictions on Political Activities in this document for gifts to government officials.
- Never provide gifts, entertainment, or other favors to a union representative without consulting with the Compliance Manager.



- Be sure that any gifts or favors given to personnel on behalf of the Company are part of a Company-approved program and comply with the limitations defined in company policy.
  
- Items that are permitted include:
  - Gifts of limited value (such as T-shirts, key chains or Calendars) that are part of a Company-sponsored recognition program
  - Gifts of limited value that involve normal sales promotion, advertising, or publicity given to participants at Company sponsored activities
  - Certain sales incentives, subject to the company's policy limitations.

**Note:** Company personnel may not accept or take promotional items given to dealers, unless the items meet the company limitations.

- Ask if you are not sure if something is appropriate. You can ask your manager or Compliance Manager.





## 4. Use of Company Assets and Data Safeguarding

## 4.1 Use of Company Assets

### 4.1.1 Policy Overview

As employees and other entrusted personnel, each of us is responsible for protecting the Company's assets and ensuring that they are used for Company business purposes and in accordance with Company policies.

Resources such as computers, laptops, telephones, cell phones, Internet access, electronic mail (e-mail), instant messaging, production equipment, fax machines, and similar technologies are provided to enable you to perform your work in support of Company business. All electronic data stored on Company computers or similar assets are the property of the Company. You should have no expectations of privacy when using Company computers or other Company resources. The Company has the right to monitor or access documents on its systems at any time.

If you drive a Company vehicle, you are required to be properly licensed and to operate the vehicle safely (which includes using safety belts) and in accordance with the law.

### 4.1.2 Core Requirements

- Use Company assets for Company business.
- Do not use Company resources to run a personal business or similar venture.
- Do not access, reproduce, display, distribute, or store any materials that are sexually explicit, obscene, defamatory, harassing, illegal, or otherwise inappropriate when using Company assets, or when performing your job.
- Do not use Company resources to reproduce, display, distribute, or store any materials that violate trademark, copyright, licensing, or other intellectual property rights of any party.
- Remember, the Company will investigate theft or loss of its assets and take appropriate action.
- Always wear safety belts when driving on Company business.
- Drive Company vehicles safely and in accordance with the law. Drivers must be unimpaired and properly licensed.



## 4.2 Careful Communications

### 4.2.1 Policy Overview

You are responsible for ensuring that your communications are clear, correct, and appropriate. Responsible and appropriate communications are essential not only to conducting our business, but also to the Company's reputation. Copies of communications may be used as evidence in a courtroom, in submissions to government agencies that regulate our business, in the development of articles by the media, and in determining corrective actions or discipline by Company representatives. Communications include such things as written memoranda, and written notes, drawings, e-mail, computer files, voice mail, and photographs.

### 4.2.2 Core Requirements

- State the facts clearly to ensure that the content of a communication is not misunderstood.
- Do not exaggerate or include unsupported assumptions in your communications.
- Direct communications to the proper individuals. When you are identifying and helping to solve an issue, the communications should be directed to those individuals responsible for solving it. Include the entire context of the issue with enough detail for them to act on it. When the issue is resolved, close the matter by documenting the full context and the final resolution.
- Be especially careful in public places or when using public forums, including those on the World Wide Web. Be careful not to disclose nonpublic Company information, state or imply that you are speaking on behalf of the Company, or do anything that would harm the reputation of the Company.
- Immediately forward any communications from outside the Company to the appropriate activity to ensure that the Company makes a proper response. Listed below are common examples:
  - Contacts from a government, including any police or other law enforcement agencies: Forward to the office of Managing Director.
  - Legal inquiries: Forward to the office of Managing Director.
  - The media: Forward to Marketing Department.
  - Financial inquiries: Forward to Finance Department.
  - Vehicle or dealer complaints: Forward to Marketing Department.
  - Unsolicited ideas and product suggestions: Forward to the Marketing Department.

**Note:** If you have received an outside contact and are unsure about where to refer it, consult Compliance Manager.



### 4.3 Protecting Company Information

#### 4.3.1 Policy Overview

The Company's information is a valuable asset and must be managed effectively and securely. Generally, Company information is any information that you receive, acquire, or record in performing your job duties, including information that is stored on Company computers or other electronic storage devices. It includes documents such as product plans, vehicle designs, strategy papers, commercial contracts, communications to the Company's Directors and management, and agreements the Company has with others, as well as written memoranda, handwritten notes, drawings, photographs, computer files, voice mail, and e-mail notes. Though it may be in your possession, Company information belongs to the Company, not to you.

Effective management of Company information helps the Company meet its business goals, maintain a competitive advantage, and achieve its objectives for quality. Proper information management is also required to support the Company's compliance with legal and regulatory requirements and internal policies. Company information that you receive or acquire in performing your job should be managed as carefully as financial, real estate, and other types of Company assets. You are required to know the Company's procedures for creating, transferring, retaining, and disposing of information. The Company takes disclosure of its information very seriously and will not hesitate to act to protect its interests, where appropriate.

#### 4.3.2 Core Requirements

- Assign the proper information security classification (Secret, Confidential, Proprietary, or Public).
- Take appropriate measures to safeguard and protect the confidentiality and security of Company information.
- With Secret and Confidential information, take extra care to protect information
- Do not use nonpublic information about the Company or other companies with which we do business for personal financial gain, or for the financial gain of others.
- If you receive an inquiry from outside the Company, you must forward it to the business activity responsible for such communications to ensure that the Company makes a proper response. See the Careful Communications subsection of this section for further information.

#### 4.4 Personal Data Privacy

##### 4.4.1 Policy Overview

The trust and confidence of our customers, personnel, dealers, suppliers, and others are essential to the success of Fuso Master Motors. Each individual has legitimate expectations that the Company will handle their personally identifiable information (PII) responsibly, and that the Company will take reasonable and appropriate measures to protect PII from misuse. PII is defined as any information that can be associated with a unique individual or that can be used to identify, locate, or contact a unique individual.

##### 4.4.2 Core Requirements

- Make someone responsible and accountable for the proper collection, management, and security of PII that your department handles.
- State the purposes for the collection of the PII; limit the collection and use in a manner consistent with the stated or reasonably implied purposes, and with applicable law.
- Provide reasonable and appropriate security safeguards to protect PII.
- Immediately submit an incident report to Compliance Manager if you suspect the security or confidentiality of PII has been compromised (for example, unauthorized access, or the loss or theft of a laptop or other portable electronic device).
- Follow Company policy if your organization shares PII with suppliers. You must have a written agreement, approved by the Compliance Manager, which lays out the responsibility of each party to protect the shared PII. Conduct an initial assessment of the supplier's ability to protect the PII, followed by regular periodic assessments to verify continued protection.



## 4.5 Annual File Review and Records Management

### 4.5.1 Policy Overview

The program includes standards, processes, services, and solutions that enable the management of Company records and information, regardless of media or location. It governs the protection and handling of records and information, and defines four security classifications: Secret, Confidential, Proprietary, and Public.

### 4.5.2 Core Requirements

- Assign security classifications to records for which you are responsible. For example:
  - **Secret** is defined as information of a strategic or other sensitive nature that, if disclosed in an unauthorized manner, would cause substantial, severe, or irreparable damage to the Company or its relationships.
  - **Confidential** is defined as information that provides the Company with a competitive advantage that supports its technical or financial position, and that, if disclosed without authorization, could cause damage to the Company.
  - **Proprietary** is defined as that information created or obtained in the normal course of business (and that is not classified as Secret, Confidential, or Public), and that, if disclosed to the public, may cause some negative consequence to the Company. Examples include: calendars, drawings, or specifications of released programs; and Company Policies.
  - **Public** is defined as that information made available to the public, including disclosures required by law and business regulations.
- Ensure that all records in all storage locations, including records stored in electronic applications, shared drives, or at offsite storage locations, are identified in the appropriate Departmental Records List.
- Review records during the Annual File Review (AFR) for continued record retention or destruction.
  - Retain all records, Transient as well as Official, even after expiration of their retention, if they are associated with current suspension orders.
  - Complete all steps in the AFR process, and then submit an annual Certificate of Compliance.
- Destroy records by following the proper procedure based on their security classification.
- Transfer the responsibility for records to a new owner if your job responsibilities change, or if you are leaving the Company.



## 5. Integrity of Financial and Other Company Records

## 5.1 Integrity of Financial and Other Company Records

### 5.1.1 Policy Overview

Now, more than ever, it is important that all financial records be accurate and complete. Companies face severe consequences if they provide inaccurate financial statements to their shareholders or to government authorities. The Managing Director and CFO also certify that the financial statements and other financial information in the report fairly present the financial condition, the results of operations, and the cash flows of the Company and its subsidiaries. In addition, the directors of the Company and its various subsidiaries rely on the accuracy of the financial data when they are signing off on the accounts each year.

You should remember that many corporate business records support the Company's financial statements. For example, if you use funds approved for capital improvements to support ongoing business operations, such an action could result in the incorrect classification of Company expenditures on our financial statements.

In a similar way, adjusting reserves without following appropriate accounting Policy can also potentially lead to inaccurate financial statements. Accurate and complete business records enable management to make proper and informed decisions.

Additionally, the Company is required to provide certain information to various government agencies, and incorrect information could potentially subject the Company to legal penalties. All records, therefore, must be complete, accurate, and up-to-date. This means not only financial records, but also such data as sales records, business metrics, performance-related records, test records, and engineering records. Falsification, deliberate concealment, or deliberate manipulation of records will not be tolerated, and will be dealt with appropriately, up to and including termination or release.

### 5.1.2 Core Requirements

- Record, accurately and completely, all Company financial information for accounting, taxation, and other financial-reporting purposes.
- Notify management of any accounts that cannot be reconciled. Management should take immediate steps to reconcile such accounts, inform the necessary personnel and business activities, and take steps to ensure that such errors do not occur again. Such steps could include additional training of personnel and additional management oversight.
- Ensure that business records contain complete, accurate, and up-to-date information, so that management can make sound business decisions.
- Notify the Company of any errors, so that they can be assessed and corrected. The Company recognizes that errors can and do occur, but they must be handled properly once they are found.







- Do not deliberately falsify business records, or conceal any errors. Such actions not only violate Company Policy, but also may constitute a violation of law, and they will be dealt with appropriately, up to and including termination or release.

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## 6. Product Quality, Safety and Environmental Matters



## 6.1 Product Quality and Safety

### 6.1.1 Policy Overview

Quality is defined by our customers, and goes hand-in-hand with safety. Our customers are why we exist; their satisfaction is essential to our success. Therefore, the quality of our products and services must be our number one priority today and tomorrow.

To be the best-in-class in customer satisfaction, it is critical that the Company build safe products. More than ever before, customers expect our vehicles to contain superior safety features, and so does the Company itself. This is a broad requirement that covers vehicle design and manufacture, driver behavior, and the highway environment.

Our products should be designed not only to meet or exceed applicable laws and regulations, but also to advance the state-of-the-art in safety whenever practicable.

### 6.1.2 Core Requirements

- Utilize processes to achieve measurable results, eliminate waste, and deliver value.
- Be actively involved in Quality Leadership and follow the Quality principles in the FMML Quality Manual.
- When selecting a supplier, include the supplier's demonstrated ability to achieve continuous quality improvement in the selection criteria.
- Remember that a major objective of the Company's research and development efforts is the implementation of product, process, and manufacturing innovations that provide customer benefit and value, and that help protect the environment and enhance safety.
- Consider the performance throughout the life of the vehicle when working to meet the safety needs and expectations of the Company's customers.
- Address in-service safety concerns in a timely, customer-driven manner.



## 6.2 Environmental Matters

### 6.2.1 Policy Overview

It is Company's Policy that its operations, products, and services should accomplish their functions in a manner that responsibly protects health and the environment.

The Company is committed to meeting regulatory requirements that apply to its business. However, when necessary and appropriate, the Company establishes and complies with its own standards, which may exceed regulatory requirements.

Consideration of potential health and environmental effects should be an integral part of all Company business decisions. It is clear that the strong, profitable companies of the future will be the ones that strive for sustainable use of environmental resources. The Company is focused on many initiatives that impact the environment, such as improving fuel economy, reducing vehicle and plant emissions, reducing water consumption, conserving energy, recycling and reusing those materials that are nonrenewable, and eliminating the use and creation of toxic materials.

### 6.2.2 Core Requirements

- Know the environmental requirements (both legally mandated and Company-initiated) that apply to your work.
- Be sure your operation has practices and programs in place designed to ensure that the Company's environmental protection program is implemented effectively.



## 7. Intellectual Property

## 7.1 Trademarks

### 7.1.1 Policy Overview

Trademarks are among the Company's most valuable assets. They are symbols of the goodwill associated with the Company's products and services. Customers rely on the Company's trademarks as symbols of superior quality and performance.

Improper use of our trademarks can weaken their value and diminish their effectiveness as indicators of the Company's products and services, and may result in the loss of valuable trademark rights.

### 7.1.2 Core Requirements

- Make sure that there is a written license agreement in place when you allow outsiders to place a Company mark in print or on promotional items.
- Be sure that suppliers properly mark our production parts according to Company standards.
- Before adopting a proposed trademark for use on Company products, submit a request to Marketing department to determine whether the proposed trademark infringes upon the rights of others.
- Contact the Marketing department if you believe that others are using Company trademarks without authorization.



## 7.2 Acquiring Information from Outside the Company

### 7.2.1 Policy Overview

In the normal course of business, the Company obtains information about or from other companies, including its competitors and suppliers. The Company collects this information in order to be competitive.

However, this information must be gathered in an ethical and legal manner, and in a way that would not put the Company at any legal risk or affect its reputation.

In addition, suppliers may provide us with their confidential business information. Company personnel must verify whether the supplier information is confidential, and ensure that any confidential information is handled appropriately and with proper security measures.

Sometimes outsiders (individuals or small businesses that do not have an existing contract with the Company) will submit new ideas to Company personnel in a variety of areas, such as product design, technology, and marketing. Many of these ideas can be considered “intellectual property” and must be handled in a way that protects both the Company and the person submitting the idea. The Company’s Policy is to not accept these new ideas without a signed waiver or other agreed approval.

### 7.2.2 Core Requirements

- Be cautious when accepting confidential information directly from suppliers, customers, and others. Follow the guidelines described in this subsection.
- Follow the Production Purchasing Terms and Conditions when handling confidential supplier information in situations involving production purchasing.
- Outside of production purchasing situations, accept information from suppliers only if there are no restrictions on its use, or if there is an approved waiver or agreement (as described below) in place.
- Do not share with the Company any confidential information acquired from a previous employer, and do not ask for such information from new personnel regarding their previous positions.
- Do not voluntarily accept any unsolicited idea submitted by an outsider. Be especially careful of confidential markings on a proposal, or requests to treat an idea as confidential



## **8. Working with Governments; Restrictions on Political Activities**





## 8.1 Anti-Bribery

### 8.1.1 Policy Overview

The Company has a long-standing Policy not to engage in any act that could possibly be construed as giving or receiving a bribe. This is especially true when dealing with government officials. Not only is it against Company Policy, but it is also against the law.

Although it is Company Policy to use Company personnel to conduct business whenever possible, at times we hire agents or others outside the Company to assist with our business.

In such situations, the Company must take measures to guard against using agents that give bribes. The Company can be held liable for the actions of the agents it hires.

### 8.1.2 Core Requirements

- Never give anything of value higher than the nominal value approved by the Managing Director to a government official in order to obtain or retain business, or to gain preferential treatment. This includes, for example, offering or promising to give gifts, entertainment, travel, favors, or special purchase terms on vehicles, regardless of whether something is actually given. An offer or a promise in itself can be considered to be a bribe.
- The nominal value approved by the Managing Director is Pak Rupees 5,000/-
- Obtain prior approval from Managing Director before providing special treatment to a government official, even if there may be a legitimate business reason for doing so.
- Remember, the term “government official” can include:
  - Officials and employees of any government-owned or government-controlled business entities
  - Political parties
  - Party officials
  - Political candidates
  - Employees of government departments or agencies
  - Employees of government-owned, joint-venture partnerships or government-owned banks
- If you must use an agent when dealing with government officials, be sure you investigate the integrity of the agent you hire. Look for “red flags” such as:
  - Unnecessary secrecy
  - Being told “not to ask”
  - Inflated invoices or unusual rebates
  - Unexplained or large bonuses, or unexplained or large items on expense reports

- Payments to people or entities not involved in the transaction
  - Payments in countries other than where the transaction is located
  - Off-books accounts or “slush funds”
  - Anything that is “not quite right”
- Be sure that the Company’s books and records accurately reflect transactions and expenses, and follow Company processes and procedures very carefully.
  - Do not offer employment to, or even discuss potential employment with, someone who is currently working in a government position that has any business with the Company, or that has authority over any business with the Company. Even after individuals leave their government positions, there may be restrictions on their ability to be employed in the private sector.
  - Never give a gift or favor to a government official in exchange for any particular past, present, or future service.
  - Company does not endorse the practice of facilitation payment. The only limited exception to this is in circumstances where you or third parties are left with no alternative but to make payments in order to protect against loss of life, limb or liberty. In the event that you experience such circumstances and make a payment, it is your responsibility to contact Compliance Manager as soon as possible after the event, so that the incident can be properly recorded, reviewed and accounted for.



## 8.2 Sale of Products to, and Other Contracts with, a Government

### 8.2.1 Policy Overview

The Company's preferred practice is to use its dealers or its own personnel when selling vehicles and parts directly to governments or government agencies. However, it is sometimes necessary to use outside sales agents for these transactions. Regardless of who is arranging the sale, you must follow the procedures outlined in the Finance Manual. The approval of senior Company management is a requirement included in the Finance Manual procedure.

In addition to the sale of vehicles and parts, the Company may pursue other types of contracts with governments or government agencies also. These may include contracts for research, development, joint projects, or joint ventures. If you are planning to enter into a contract with a government on behalf of the Company, be aware that they may have specific requirements. These could include requirements specifying what costs can be included, the use of the funds, and other conditions that must be certified. Before pursuing a contract with a government, be sure to consult Marketing department.

### 8.2.2 Core Requirements

- Always follow the procedures required by the Finance Manual for sales of vehicles and parts to governments or government agencies.
- Be sure you are aware of legal requirements before you submit project proposals or bids to governments or government agencies.
- Consult with Marketing department, if you have questions or are planning to pursue a contract with a government.



### 8.3 Government and Other Legal Inquiries

#### 8.3.1 Policy Overview

Government agencies and departments may sometimes contact Company personnel in an effort to obtain information. It is the Company's Policy to work with government investigators and to answer all inquiries truthfully and completely.

Legal inquiries can take the form of phone calls, letters, delivery of legal documents, or even personal visits. These inquiries may or may not involve allegations that the Company has violated laws. Private attorneys may contact you about a legal matter involving the Company. If you are contacted by a government agency or department or a private attorney, it is important that you immediately contact the Marketing department or the office of Managing Director before responding. This is to ensure that your rights and the Company's rights are protected.

It is also important that you do not destroy any documents related to government inquiries. Destroying such documents is against Company Policy and, depending on the circumstances, may be against the law.

#### 8.3.2 Core Requirements

- Immediately contact the Marketing department or the office of Managing Director if you become aware of a legal investigation or inquiry.
- If there is a government or legal inquiry, do not hide anything that relates to the investigation. However, do not respond without first contacting the Marketing department or the office of Managing Director for instructions on how to proceed.
- Do not destroy documents that may relate to a government investigation or a lawsuit. Follow the Company's records retention policies, and check for applicable suspension orders before destroying any data or documents.



## 8.4 Anti-Corruption

### 8.4.1 Policy Overview

At FMML, our unwavering commitment to ethical business practices and transparency is embodied in our Anti-Corruption framework. We firmly believe that integrity is the cornerstone of sustainable success, and as such, we have implemented a robust system designed to prevent, detect, and address corrupt activities within our organization. These guidelines and procedures set forth strict standards that all employees, from the executive level to the front lines, are expected to adhere to without exception.

By fostering a culture of accountability, conducting regular training, and collaborating with relevant stakeholders, we strive to mitigate the risk of corruption and bribery in all aspects of our operations. Upholding our values of honesty, fairness, and responsibility, we aim to be a role model for ethical conduct in the business world and ensure that every interaction with FMML reflects our unwavering dedication to combating corruption.

### 8.4.2 Core Requirements

To prevent corruption, FMML promotes a culture of integrity, transparency, accountability, responsiveness, and effective enforcement.

- **Integrity:** This means being honest, fair, and ethical in all dealings. It requires a commitment to these values from everyone in the organization, from the top down.
- **Transparency:** This means making information about the organization's activities and decision-making processes available to the public. This helps to prevent corruption by making it more difficult for corrupt actors to operate in secret.
- **Accountability:** This means ensuring that everyone in the organization is held responsible for their actions. This includes having clear rules and procedures in place, and a system for investigating and punishing violations.
- **Responsiveness:** This means being willing to listen to and address concerns about corruption. This can be done by establishing a whistleblowing mechanism, or by creating a culture where employees feel comfortable reporting concerns without fear of retaliation.
- **Effective enforcement:** This means having the laws and regulations in place to deter and punish corruption, and having the resources to investigate and prosecute cases of corruption.



## 9. Competition and Antitrust Laws

## 9.1 Relations with Competitors

### 9.1.1 Policy Overview

The Company is committed to complying with competition laws, also known as antitrust laws. These laws, in which we do business, are intended to protect vigorous, open, and fair competition from improper, collusive, or anticompetitive restraints.

Fair competition is vital to the Company's success: The Company must compete vigorously, aggressively, and fairly, and without any anticompetitive understandings or agreements with its competitors.

Violations of competition laws, such as agreements among competitors to fix prices, are prosecuted as serious crimes. Employees and others acting on the Company's behalf who participate in such activities are subject to large fines and imprisonment. The Company could be obligated to pay damage awards as a result of anticompetitive practices.

### 9.1.2 Core Requirements

- Do not enter into price-fixing agreements between the Company and its competitors.
- Do not enter into agreements with competitors that improperly restrict competition, such as agreements to limit production or supply, or agreements to divide or allocate sales according to customers, territories, or products.
- Do not discuss cost or pricing information with competitors. This includes, for example, sales incentives, rebates, bidding formulas, profit margins, costs and discounts, credit terms, and avoiding price wars.
- Unless you have obtained prior approval from Managing Director:
  - Do not engage in benchmarking, joint research programs, or other information exchanges or joint activities with competitors; use publicly available resources instead.
  - Do not enter into an agreement with any other company not to do business, or to limit business, with suppliers, dealers, or others.
  - Do not begin any negotiations on mergers, acquisitions, joint ventures, or other similar transactions, especially if competitors are involved.
  - Do not negotiate in joint activities with competitors to influence government action.
- Trade associations and professional societies perform necessary and legitimate functions. However, you must not use them for contacts or communications with competitors which violate the law or Company policy, such as discussions about price or other competitively sensitive matters.



## 9.2 Relations with Suppliers, Dealers, and Other Customers

### 9.2.1 Policy Overview

The Company is committed to complying with competition laws that apply to dealers and other independent businesses that deal in Company products. This means that these businesses have the right to determine their own policies, and practices, and to select their own suppliers and customers without any restriction by the Company. However, you may discuss such matters with the dealer or other customers, and make suggestions to them.

### 9.2.2 Core Requirements

- Do not appoint or terminate a dealer or supplier at the urging of other dealers or suppliers.
- Unless you have obtained prior approval from Managing Director:
  - Do not restrict our dealers' ability to set their own resale prices.
  - Do not require dealers or other customers to buy a product or service in order to obtain another product or service.
  - Do not restrict resale by dealers or other customers, or limit their ability to sell whenever, wherever, or to whomever they choose.
  - Do not charge different prices for identical goods or services, or offer different levels of merchandising services or promotional assistance, to dealers or other customers.
  - Do not require a customer to buy all, or a specified portion, of its needs from the Company, or prohibit a customer from making purchases from another company.
  - Do not require suppliers to sell all or most of their output only to the Company.
  - Do not agree to buy or sell goods or services on the condition that the other party will buy from or sell to the Company.



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## 10. International Business Practices

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## 10.1 International Trade – Importing

### 10.1.1 Policy Overview

There is extensive government regulation of the importation and exportation of goods and services. These trade laws and regulations cover: revenue collection, including import duties, taxes, transfer pricing, and sales tax; restrictions and conditions on what goods may be imported or exported; and commercial activity with certain persons, entities, and countries. Government authorities worldwide are increasingly viewing importation, exportation, and restricted commercial activity as national security concerns.

Failure to comply with the applicable laws and regulations in this area exposes the Company, and in some instances the individuals involved, to severe civil or even criminal penalties, and also to reputational risk.

It is neither uncommon nor inappropriate for importers to engage the customs authorities in discussions that seek the customs authorities' agreement and approval for a particular position on the interpretation of the customs laws and regulations. In order to protect the Company from an approval not honored by a government in the future, any arrangements or understandings reached with customs or some other government agency should be fully documented and the file properly maintained. This is especially true when the customs officials do not put their approval or understanding in writing.

### 10.1.2 Core Requirements

- Be aware of, and comply with, all applicable laws and regulations relating to international trade.
- Maintain records of all import and export transactions, including purchase orders, contracts, invoices, and payment records, and follow proper record retention rules, which should require at least five years of retention.

## 10.2 Money Laundering

### 10.2.1 Policy Overview

Everyone must follow Company policies and procedures that have been developed to avoid involvement in any money laundering scheme, and to ensure that the Company complies with regulatory reporting requirements for transactions that meet a certain monetary threshold.

Money laundering is the use of transactions by criminals, terrorists, or others to conceal the illegal source of the funds. Money laundering involves a number of transactions which, when completed, appear to be legitimate. The actions of even one person in the Company in assisting with money laundering, even if acting on his or her own, could subject the Company to civil and criminal penalties and hurt the Company's reputation

### 10.2.2 Core Requirements

- Look for any suspicious transactions using cash payments and/or monetary instruments.
- Report any suspicious activity to the Compliance Manager immediately. This will allow you to verify whether the transaction constitutes a reportable event under local law and, if so, how and when such reporting must be done.



## 11. Whistle Blow



**11.1 Whistle Blow**

**11.1.1 Policy Overview**

Whistleblowing is the act of reporting illegal, unethical, or harmful activities to an appropriate authority. It is an important tool for ensuring that organizations are held accountable and that wrongdoing is exposed.

A whistleblowing policy will outline the process for reporting concerns, the protections that will be offered to whistleblowers, and the consequences for retaliation. It should also be clear about who is considered a whistleblower and what types of activities are protected.

The policy will be accessible to all employees and should be easy to understand. It should also be regularly reviewed and updated to ensure that it is effective.

**11.1.2 Core Requirements**

- The whistleblower must have a reasonable belief that the information they are reporting is true.
- The whistleblower must report the information to an appropriate authority. This could be a government agency, a regulatory body, or an internal whistleblowing hotline.
- The whistleblower must be protected from retaliation. This means that they cannot be fired, demoted, or harassed for reporting the information.

