



Whistle Blowing Policy

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1. PREAMBLE

JS Investments Limited (JSIL) is the oldest private sector Asset Management Company in Pakistan. To maintain highest standards of quality, honesty, openness and accountability, JSIL has adopted best practices in different areas of the organization in order to identify and report any unethical, immoral or illegal acts or practices within organization. In this regard, JSIL would like to present a Whistle Blowing Policy to cover the possible acts or omissions, which require disciplinary actions and reporting of any genuine concerns of employees or stakeholders, who may have indulged into any suspected misconduct within the Company.

Explanation:

“Whistle Blow” means when any employee or other stakeholder that provides useful information to the Company that has come to his attention regarding any act / incidence that is illegal, immoral, unethical, against the Company’s Policy or has the possibility of leading to financial loss to the Company, its Employees or Customers as well as leading to loss of reputation or punitive action by the regulators/ government agencies.

2. OBJECTIVE

The objective of the Whistle Blowing Policy is to address the concerns of Company's staff (Employees) and other stakeholder about irregularities, impropriety, financial malpractices, frauds & forgeries, personnel harassment and improper conduct or wrongdoing without any fear of reprisal or adverse consequences.

The Whistle Blowing Policy shall be applicable to all its employees working across the country and other stakeholders that includes customers, vendors, brokers, etc.

3. ACTS COVERED UNDER WHISTLE BLOWING POLICY

The policy is to establish appropriate handling of the reception, retention, and treatment of whistle blowing matters that may involve but not limited to the followings:

- a) Deliberate deviation to breach of Company’s Policies or Rules, Regulations and applicable Laws;
- b) Deliberate deviation to breach or override of Internal Controls;
- c) Willful non-compliance of Trust Deeds / Offering documents of the Fund;
- d) Fraud that is the use of deception with the intention of gaining an undue advantage or causing loss to another party;
- e) False representations of a matter of fact within or outside JSIL whether by words or by conduct to clients or other stakeholders or any other fraudulent activities;
- f) Misappropriation of assets and resources;
- g) Harassment or victimization at workplace. JSIL is committed in ensuring an environment free of harassment or abuse of authority.
- h) Misuse of confidential information or deliberate falsification of records;

- i) Gross misconduct, gross incompetence, gross inefficiency or inadequate performance;
- j) Willful omission to perform duty;
- k) Illicit and corrupt practices;
- l) Acts of omissions which are deemed to be against the interest of the Company, Laws, Regulations or public policies;
- m) Taking or giving bribes or any illegal gratification or any other questionable activities;
- n) Serious breach of confidence, including insider dealing in securities; and
- o) Deliberate concealment of any of the above matters or other acts of wrongdoing.

4. CONDUCT OF WHISTLE BLOWER

You can blow the whistle in writing against any person(s) to Compliance Department or approach directly to the Head of Compliance except where Compliance Officer/ Department itself involved in any misconduct. In such cases whistle blowing against Compliance Officer or against any person(s) may also be written directly to Chief Executive Officer, for further inquiry or investigation. Further, CEO can take any matter up to the level as deemed appropriate.

Following are the points pertaining to the conduct of Whistle blower:

- a) Whistle blower shall act in good faith;
- b) have reasonable grounds to suspect that the protected disclosure indicates that the person has contravened or intends to contravene any administered legislation;
- c) refrain from making false accusations;
- d) take reasonable care to protect sensitive information and restrict disclosure to the relevant persons/authority only;
- e) shall only disclose the details which are related with the violations;
- f) ensure that the protected disclosure is accurate and complete to the best of his knowledge;
- g) provide original information; and
- h) provide information voluntarily regarding evidence at his/her disposal to aid investigation of the issues reported;

5. CONFIDENTIALITY

JSIL recognizes that the decision to report a concern can be difficult to make because of the fear of reprisal from those responsible for the malpractice/ misconduct.

Therefore, confidentiality of the complainant's identity, the nature of the complaint, and the suspected person's identity must be strictly maintained. The Policy assures that all complaints will be handled in complete confidence, and that the identity of the complainant will not be revealed.

6. REWARDS FOR WHISTLE BLOWER

If genuine concern is raised acting in good faith under this policy, the whistle blower will be protected from all types of retribution or harassment. The Management will ensure the complainant is kept informed of action taken in relation to

his/ her disclosure. Further, whistle blower may be awarded monetary benefit/ career advancement depending upon the nature and gravity of the complaint/ disclosure. CEO will be the final authority to decide such reward.

Allegations in bad faith may result in disciplinary action. In this regard, the abusive use of whistle blowing mechanism or submission of false, fraudulent or meritless information may render whistleblower liable to disciplinary action by the company and/ or by the Commission. Where a complaint is made in good faith and reasonably believed to be true by the complainant, no action will be taken against him/her if the allegation is found to be inaccurate or untrue upon enquiry; and

Whistle Blowing should not shield whistle blower(s) from the reasonable consequences flowing from his/ her own involvement in improper conduct or wrongdoing; however, such admission may be a mitigating factor when considering disciplinary or other action.

7. DISCIPLINARY ACTIONS

Disciplinary actions that the Company may take shall be included but not limited to the followings:

- Termination of employment;
- Demotion;
- Suspension;
- Written warning;
- Decision not to promote;
- Downgrading performance appraisal;
- Withholding of appropriate salary adjustments;
- Imposition of involuntary transfer or reassignments;
- Denial of awards, leave, benefits, or training for which the employee would normally be eligible;
- Other significant changes may be considered in job responsibilities or working conditions which may be inconsistent with the employee's position, salary, or grade.