

# Standard General Business Principles

The Standard General Business Principles (“SGBP”) govern how the Company conducts its affairs. Our goal is to engage efficiently, responsibly and profitably in our selected businesses. Rooted in our shared core values of honesty, integrity, and respect for people, these principles are the cornerstone of our operations.

The SGBP apply to all transactions and set the standard for the behaviour expected of our Staff in all our business dealings. We also expect our business partners and related parties to adhere to these or equivalent principles.

It is the responsibility of the management to lead by example, to ensure that the Staff understand and behave in accordance with the spirit and letter of the SGBP. Additionally, the management must provide Staff with safe, confidential channels to raise concerns and report instances of non-compliance. In turn, Staff are responsible for reporting any suspected breaches of the SGBP.

As we move forward, the SGBP will remain fundamental to how we conduct our business and abiding by them is crucial to our continued success.

## Our Values

Our Staff shares a set of core values – honesty, integrity and respect for people. We also firmly believe in the fundamental importance of trust, openness, teamwork, professionalism, and pride in what we do.

## Sustainable Development

We commit to contribute to sustainable development. This requires balancing short-term and long-term interests, integrating economic, environmental and social considerations into business decision-making.

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## Responsibilities

The Company recognises five areas of responsibility. It is the duty of the management to assess the priorities and discharge these inseparable responsibilities on the basis of that assessment.

### 1. To shareholders

To protect shareholders' investment, and provide a long-term return competitive with those of other leading companies in the industry.

### 2. To customers

To win and retain customers by developing and providing products and services which offer value in terms of price, quality, safety and environmental impact, which are supported by the requisite technological, environmental, and commercial expertise.

### 3. To Staff

To respect the human rights of our Staff and to provide them with good and safe working conditions, and competitive terms and conditions of employment/engagement.

To promote the development and best use of the talents of our Staff; to create an inclusive work environment where every Staff member has an equal opportunity to develop their skills and talents; to encourage the involvement of our Staff in the planning and direction of their work; and to provide them with channels to report concerns.

We recognise that commercial success of the Company depends on the full commitment of all our Staff.

### 4. To those with whom we do business

To seek mutually beneficial relationships with contractors, suppliers, and in joint ventures, and to promote the application of the SGBP or equivalent principles in such relationships. The ability to promote these SGBP effectively will be an important factor in the decision to enter into or remain in such relationships.

### 5. To society

To conduct business as responsible corporate members of the society, to comply with applicable laws and regulations, to support fundamental human rights in line with the legitimate role of business, and to give proper regard to health, safety, security and the environment.

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## Living by our Principles

### 1. Economic

Long-term profitability is essential to achieving our business goals and to our continued growth. It is a measure both of efficiency and of the value that customers place on the products and services. It supplies the necessary corporate resources for the continuing investment that is required to develop and produce future energy supplies to meet customer needs. Without profits and a strong financial foundation, it would not be possible to fulfil our responsibilities. Criteria for investment and divestment decisions include sustainable development considerations (economic, social and environmental) and an appraisal of the risks of the investment.

### 2. Competition

The Company supports free enterprise. We seek to compete fairly and ethically and within the framework of applicable competition laws; we will not prevent others from competing freely with us.

### 3. Business Integrity

The Company insists on honesty, integrity, and fairness in all aspects of our business and expect the same in our relationships with all those with whom we do business. The direct or indirect offer, payment, soliciting or acceptance of bribes in any form is unacceptable.

Facilitation payments are also bribes and must not be made. The Staff must avoid conflicts of interest between their private activities and their part in the conduct of Company's business. The Staff must also declare potential conflicts of interest. All business transactions on behalf of the Company must be reflected accurately and fairly in the accounts of the Company in accordance with established procedures and are subject to audit and disclosure.

### 4. Political Activities

#### ● of the Company

The Company acts in a socially responsible manner under the laws of Pakistan in pursuit of our legitimate commercial objectives.

The Company does not make payments to political parties, organisations or their representatives. The Company does not take part in party politics. However, when dealing with governments, the Company has the right and the responsibility to make our position known on any matters, which affects us, our Staff, our

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customers, our shareholders or local communities in a manner, which is in accordance with our values and the SGBP.

- **of our Staff**

Where individuals wish to engage in activities in the community, including standing for election to public office, they will be given the opportunity to do so where this is appropriate in the light of local circumstances, and does not interfere with the Staff's obligations to the Company.

## 5. Health, Safety, Security and the Environment

Health, safety, security and environmental management are critical in order to achieve continuous performance improvement.

To this end, the Company manages these matters as critical business activities, sets standards and targets for improvement, and measures, appraises and reports performance externally.

We continually look for ways to reduce the environmental impact of our operations, products and services.

## 6. Local Communities

The Company aims to be good neighbours by continuously improving the ways in which we contribute directly or indirectly to

the general wellbeing of the communities within which we work.

We manage the social impacts of our business activities carefully and work with others to enhance the benefits to local communities, and to mitigate any negative impacts from our activities.

In addition, the Company takes a constructive interest in societal matters, directly or indirectly related to our business.

## 7. Communication and Engagement

The Company recognises that regular dialogue and engagement with our stakeholders is essential. We are committed to reporting of our performance by providing full relevant information to legitimately interested parties, subject to any overriding considerations of business confidentiality.

In our interactions with our Staff, business partners and local communities, we seek to listen and respond to them honestly and responsibly.

## 8. Compliance

We comply with all applicable laws and regulations.