

1. INTRODUCTION

Atlas Battery Limited (the Company) is committed to the highest standards of quality, honesty, openness and accountability. The Company is committed to ensure the absence of discrimination along with the promotion of positive attitudes and policies towards diversity in the workplace.

Associates have an important role in achieving this goal. Associates are usually the first to know when someone in the organization is doing something improper or illegal but often feel worried about voicing their concerns. The Company has drafted a Whistle Blowing policy to cover the reporting of any genuine concerns employees etc. may have about suspected misconduct within the organization.

It is the Company's policy to treat all associates, job applicants, customers and suppliers fairly and equally regardless of their sex, sexual orientation, marital status, race, colour, nationality, ethnic or national origin, religion, age or disability. Furthermore, the Company will ensure that no requirement or condition be imposed without justification which could disadvantage individuals on any of the above grounds.

This policy applies to recruitment and selection, terms and conditions of employment including pay and benefits, communications, training, promotion, transfer and every other aspect of employment. It also applies to supply contracts, production, quality, marketing / sales and finance activities. The Company will regularly review its procedures and selection criteria to ensure that individuals are selected, promoted and otherwise treated according to their relevant individual abilities and merits.

The Company is committed towards the implementation of this policy and to a program of action to ensure that the policy is, and continues to be, fully effective. The overall responsibility for the policy lies with the Board of Directors; however, all staff members are expected to comply with the policy and to act in accordance with its objectives so as to remove any barriers to equal opportunity. Any act of discrimination by employees or any failure to comply with the terms of the policy will result in disciplinary action.

1.1 This policy makes sure that associates, contractors, suppliers, those providing services under a contract with the Company in their own premises, etc. whether permanent, temporary or contractual, feel confident and are able to raise concerns and to question and act upon concerns which may include but are not limited to:

- conduct which is an offence or a breach of all applicable laws, regulations and rules which includes but are not limited to:
 - Memorandum and Articles of Association;
 - Policies and Internal Controls;
 - Auditing Matters;
 - Companies Ordinance, 1984;
 - Income Tax / Sales Tax / Customs Laws etc.;
 - Factory / Labour Laws etc.;
 - Listing Regulations and Code of Corporate Governance;
 - Code of Conduct;
 - failure to comply with a legal obligation;
- suspected, possible or actual fraud and / or corruption;
- disclosures related to miscarriages of justice;

- health and safety risks, including risks to the public as well as other employees;
- damage to the environment;
- the unauthorized use of Company's funds;
- sexual, physical or other abuse of clients;
- breach of human resource policy and manual;
- breach of internal controls;
- abuse of authority;
- theft;
- coercive practices, which mean acts that impair or harm or threaten to impair or harm, directly or indirectly, any party or the property of the party;
- collusive practices, referring to an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party;
- indulging in Front Running or Insiders' Trading to benefit oneself;
- deceiving by providing wrongful or misleading information or hiding information;
- intentionally leaking confidential information, directly or indirectly;
- other unethical conduct; and
- actions which are unprofessional, inappropriate or conflict with a general understanding of what is right and what is wrong.

The procedures outlined below are intended to fulfill these objectives and to ensure that any such issues / incidents and concerns are promptly and effectively addressed.

2. YOUR CONFIDENCE AND PROTECTION

The Company is committed to this Whistle Blowing Policy. If associates raise a concern under this policy, they will be protected from all types of retribution or harassment, providing they are acting in good faith. Harassment or victimization of the complainant will not be tolerated. **This policy does not, however, extend to anyone who maliciously raises a concern that they know is untrue. Any individual found responsible for making allegations maliciously or in bad faith may be subjected to disciplinary action which may include, but are not limited to, the following:**

- Termination of employment;
- Demotion;
- Suspension;
- Written reprimand;
- Retaliatory reprimand;
- Decision not to promote;
- Receipt of unwarranted performance rating;
- Withholding of appropriate salary adjustments;
- Imposition of involuntary transfer or reassignment;
- Elimination of employee's position, absent of reduction in force, reorganization, or a decrease in or lack of sufficient funding or workload;
- Denial of awards, leave, benefits or training for which the associate would normally be eligible;
- Other significant change in job responsibilities or working conditions those are inconsistent with the employee's position, salary, or grade.

Regardless of the above assurance, the Company understands that associates may still want to raise a concern in confidence under this policy. If associates ask that their identity be protected, we will not disclose it without his/her consent.

3. DEFINITIONS

- 3.1 "Confidential" means authorized for access by only those persons who have a need to know. Ordinarily, a need to know arises from an obligation to investigate or to take remedial or disciplinary action.
- 3.2 "Issues / incidents" means any adverse information provided to the Company, whether in the form of a concern, a demand for remedial action, or a report of a suspected violation of law or Company policy that relates to the Company's accounting, internal controls or auditing matters.

4. PROCEDURES

4.1 **Submission and Receipt of Issues / Incidents**

- a) Associates are free to bring issues / incidents to the attention of General Manager Human Resource (GMHR) as sighted in 1.1.
- b) To ensure that issues / incidents can be submitted confidentially, one can use the mailing address of GMHR at which issues / incidents may be submitted in a sealed envelope marked "Private and Strictly Confidential" in a format as provided in the **Annexure "A"**. The above envelope shall be forwarded unopened to the addressee. Further, it can also be forwarded through e-mail to GMHR.
- c) In case of issues / incidents related to Human Resource department, one can use the mailing address of Chief Executive Officer (CEO) at which issues / incidents may be submitted in a sealed envelope marked "Private and Strictly Confidential" in a format as provided in the **Annexure "A"**. The above envelope shall be forwarded unopened to the addressee. Further, it can also be forwarded through e-mail to CEO.
- d) Please note that anonymous complaints (where the complainant has not disclosed its identity) shall **NOT** be entertained by the Company unless the same are carrying verifiable facts and supported with reasonable evidence or proof. In case, after a preliminary inquiry, it is decided not to consider an anonymous complaint, the reasons thereof shall be recorded in writing.
- e) An acknowledgment will be sent to the individual raising the issue and an intimation of the management decision to proceed with the said complaint or not with an estimated time on how long it will take to provide a final response.

4.2 **Retention of Records of Issues / Incidents**

Records pertaining to issues / incidents are the property of the Company and shall be retained:

- a) In compliance with applicable laws and document retention policies;

- b) Subject to safeguards that ensure their confidentiality, and, of the person highlighting the issues / incidents; and
- c) In such a manner as to maximize their usefulness to the Company's overall compliance program.

The Human Resource department shall be the custodian of all records and all such records should be retained for at least three years.

4.3 Treatment of Issues / Incidents Reported

- a) All issues / incidents shall be logged, assigned a code and treated as confidential.
- b) A committee of three persons comprising the Managing Director, General Manager Human Resource and any other person from Management at the discretion of CEO will be formed to handle such issues / incidents.
- c) After an initial assessment as to the appropriate treatment of each issue / incident (within fifteen days of lodging of concern), detail assessment, investigation or evaluation of the issue / incident would be conducted by the Committee or any of its member jointly or individually.
- d) Following investigation and evaluation of an issue / incident, the remedial action will be recommended and upon the discretion of the CEO, the action determined by the Committee shall then be brought to the Board of Directors, if required. All the cases during the period will be presented along with decisions taken to the Human Resources and Remuneration Committee and upon recommendation of Human Resources and Remuneration Committee to Board of Directors.
- e) Any effort to retaliate against / or harass any person (the complainant) reporting an issue / incident in good faith is strictly prohibited and shall be reported immediately to the CEO who after appropriate investigation, may take disciplinary action against the person involved in harassment of the complainant. Complainant would also be provided with an option to seek transfer to another department / function as approved by the CEO, if deemed appropriate and necessary by the CEO.
- f) Disciplinary actions may include but are not limited to:
 - Termination of employment;
 - Demotion;
 - Suspension;
 - Written reprimand

5. APPROVAL AND REVISION OF POLICY

The Company reserves the right to modify or amend this policy at any time as it may deem necessary. All revisions will be brought before and approved by the Board of Directors.

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Atlas Battery Limited
Whistle Blowing Policy

Annexure "A"

Whistle Blowing Form

Personnel Information

Name	
Designation	
Department	
Email address	
Supervisor's Name	

Incident Type

<input type="checkbox"/> Fraud	<input type="checkbox"/> Violation of Data Privacy
<input type="checkbox"/> Conflicts of Interest	<input type="checkbox"/> Corruption / Bribery
<input type="checkbox"/> Breach of Internal Policy	<input type="checkbox"/> Money Laundering
<input type="checkbox"/> Breach of Code of Conduct	<input type="checkbox"/> Others (Specify: _____)

Incident Description

(Please provide brief of the incident)

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Person(s) Involved

Name	
Designation	
Department	

Proof Attached (if any): _____

Suggested Action (if any)

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Reporter Signature: _____

For Compliance Use Only:

Received by: _____

Date: _____

Forwarded to: _____

Action Taken: _____