

## Conflict of Interest Policy

1. **General** This is the Conflict of Interest Policy (the "Policy") of M/s Super Highway Construction Operation and Rehabilitation Engineering (Private) Limited (the "Company"). This Policy is developed pursuant to the Public Sector Companies (Corporate Governance) Rules, 2013 (the "CG Rules").

2. **Definition - Conflict of Interest under the CG Rules** For the purposes of this Policy, the term 'Conflict of Interest' shall have the following meaning as assigned to it under the CG Rules (unless otherwise amended under the Rules, in which case, the amended definition shall be deemed to be referred herein):-

*"a person shall be deemed to have an interest in a matter if he has any stake, pecuniary or otherwise, in such matter which could reasonably be regarded as giving rise to a conflict between his duty to objectively perform his functions under these rules so that his ability to consider and decide any matter impartially or to give any advice without bias, may reasonably be regarded as impaired."*

3. The CG Rules specify that when there is an actual or potential Conflict of Interest, there shall be appropriate identification, disclosure and management of such Conflict of Interest.

4. **Identification of Conflict of Interest** In furtherance the CG Rules and for the purposes of this Policy, a Conflict of Interest may arise when, in dealing with, or in connection to, a proposed transaction or arrangement, a director, executive or employee of the Company has (a) a Financial Interest, (b) an Ownership Interest, and/or (c) a Relationship with the Third-Party in question, each of which are defined below:-

a. **Financial Interest** Means cash or equivalent, gifts, service, discount, domestic or foreign travel, sponsorship, and/or any other incentive or valuable consideration. Financial Interest shall not mean to include any immaterial financial interest of determinable monetary value which does not exceed [PKR 10,000] per calendar year, received or accepted by, a director, executive or employee of the Company.

b. **Ownership Interest** Means equity or proprietary interest, including dividends, profit share or other benefit, other than that held by a nominee.





- c. **Relationship with the Third Party** means the relationship of a director, executive or employee with a third party, who is or employs, such director's, executive's or employee's spouse, child, parent or commercial partner.
5. Each of the above shall collectively be referred to as "*Interests*" and individually as "*Interest*" in this Policy.
6. **Purpose and Application of Policy** The purpose of this Policy to protect the integrity of the Company and to enable the stakeholders of the Company to have confidence in the same, and to ensure that principles of objectivity, neutrality and impartiality are not compromised in the Company's decision-making processes.
7. Prior to or immediately after assuming their official duties, all directors, executives and employees of the Company shall sign an internal document with the Company certifying that they have read and agreed to abide by the terms of this Policy.
8. **Duty to Disclose** All directors, executives, and employees shall immediately disclose to their supervisor/manager/senior, in writing, of any Interest where such Interest might be construed as being in real, potential or apparent conflict with their official duties at the time of any proposed transaction or arrangement, together with all relevant information. If any additional information is requested, the same shall be provided forthwith.
9. **Management of Conflict of Interest** After disclosure, the following course of action shall be undertaken for managing a real, potential or apparent Conflict of Interest.
10. **Determining whether a Conflict of Interest Exists** The board of directors of the Company shall review all the information disclosed by an individual in respect of an Interest and shall vote on whether a Conflict of Interest actually exists. In the event the board of directors decides that a Conflict of Interest does exist, it shall undertake to address the same in accordance with the guideline below.
11. **Procedure for Addressing Conflict of Interest** After exercising due diligence, the board of directors of the Company shall determine whether the Company can obtain, with reasonable efforts, a more advantageous or alternate transaction or arrangement whereby such a Conflict of Interest would not arise. If the alternate transaction or arrangement is not possible, the board of directors shall determine by majority vote whether the proposed

