



ANTI-CORRUPTION POLICY
UNDER RULE 5(5) OF
THE PUBLIC SECTOR COMPANIES (CORPORATE GOVERNANCE) RULES, 2013

This is the Anti-Corruption Policy (the "**Policy**") of **M/s Frontier Oil Company1 (Private) Limited** (the "**Company**"). This Policy is developed pursuant to the Public Sector Companies (Corporate Governance) Rules, 2013 (the "**CG Rules**").

- 1. Policy Statement** The Company is committed to conducting its business in an ethical and honest manner, and is committed to implementing and enforcing systems that ensure that commercial corruption and bribery is prevented. The Company is committed to acting professionally, fairly and with integrity in all its dealings whatsoever. The Company is bound by the laws of Pakistan in regards to its conduct, in particular, the Companies Act, 2017 and all rules and regulations made thereunder.
- 2. Scope** This Policy applies to all executives, employees, officers and directors of the Company (the "**Company Personnel**"). This Policy also applies to payments that may be made by or through third parties, such as representatives, consultants, contractors, suppliers, joint ventures or affiliates, or any other intermediary or agent acting on behalf of the Company. In the context of this policy, third party refers to any individual or organization the Company meets and works with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies (this includes their advisors, agents, representatives and officials).
- 3. Bribery** refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision or to gain commercial, contractual, regulatory, or personal advantage. Employees must not engage in any form of bribery, whether it be directly, indirectly, or through a third party.
- 4. Facilitation Payments and Kickbacks** The Company does not accept and will not make any form of facilitation payments of any nature. The Company recognizes that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action and the Company also recognizes that they tend to be made by low level officials with the



documents and records relating to the Company's dealings with various entities shall be properly recorded.

- c. All contracts or documents of the Company shall accurately describe the transactions to which they relate, and no false or misleading entries should be made in the books, records, or accounts of the Company for any reason.

9. Protection Company Personnel who refuse to take part in bribery or corruption, or report in good faith under this Policy of their suspicion that an actual or potential bribery or other corrupt offence has taken place or may take place in the future will be protected from detrimental treatment/retaliation. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. The Company recognizes that, despite the policy on facilitation payments and kickbacks, the Company Personnel may face a situation where avoiding a facilitation payment or kickback may put them or their family at some threat or security risk. Under these circumstances, the following steps must be taken as reasonably possible:

- a. The amount must be kept to a minimum;
- b. A receipt, detailing the amount and reason for the payment must be taken;
- c. A record concerning the payment must be created;
- d. The incident must be reported to the immediate senior, supervisor or linemanager.

10. Application of this Policy While this Policy sets forth the guiding principles of anti-corruption, it is not meant to serve as a comprehensive policy that addresses each and every circumstance in which commercial corruption can occur. All Company Personnel are encouraged to speak openly and candidly with their senior management if they have questions about a particular circumstance that relates to the principles set forth in this Policy.

Date Adopted: 28th Dec 2021