

Policy on Protection of Public Interests



1. Introduction

Frontier Oil Company 1 (Pvt) Ltd (hereinafter referred to as "the Company") is committed to safeguarding public interests in all its operations and activities. This policy outlines the Company's commitment to ethical conduct, transparency, accountability, and sustainability in accordance with the Public Sector Companies (Corporate Governance) Rules, 2013.

2. Objectives

The objectives of this policy are to:

- Ensure that the Company operates in a manner that protects the interests of the public.
- Promote transparency and accountability in the Company's dealings.
- Uphold ethical standards and practices.
- Contribute to sustainable development and corporate social responsibility.

3. Scope

This policy applies to all employees, executives, and directors of the Company, as well as to the Company's interactions with external stakeholders including the community, customers, suppliers, and regulatory bodies.

4. Principles

The Company shall adhere to the following principles to protect public interests:

- **Transparency:** Conduct all operations with openness and clear communication.
- **Accountability:** Hold all employees and executives accountable for their actions.
- **Ethical Conduct:** Adhere to high ethical standards in all business practices.
- **Sustainability:** Promote sustainable development and minimize environmental impact.
- **Community Engagement:** Engage with and contribute positively to the communities in which the Company operates.

5. Transparency and Disclosure

- The Company shall provide timely and accurate information to stakeholders about its operations, financial performance, and any other relevant matters.
- Regular disclosures shall be made in compliance with legal and regulatory requirements, including financial reports, sustainability reports, and other mandatory disclosures.
- The Company shall maintain open channels of communication with stakeholders to ensure that their concerns and feedback are heard and addressed.

6. Accountability

- The Company's governance structure shall ensure clear roles and responsibilities for the Board of Directors, executives, and employees.
- Performance metrics and accountability mechanisms shall be established to monitor and evaluate the conduct and performance of all individuals within the Company.
- Regular audits and reviews shall be conducted to ensure compliance with this policy and identify areas for improvement.

7. Ethical Standards

- The Company shall enforce a strict code of ethics, which all employees and executives must adhere to.
- Any conflicts of interest must be disclosed and managed appropriately to prevent unethical conduct.
- The Company shall provide training and resources to employees to ensure understanding and adherence to ethical standards.

8. Sustainability and Environmental Responsibility

- The Company shall integrate sustainable practices into its operations, focusing on reducing environmental impact, conserving resources, and promoting renewable energy.
- Environmental policies and procedures shall be developed and implemented to ensure compliance with environmental laws and regulations.
- Regular assessments and audits of the Company's environmental impact shall be conducted to identify opportunities for improvement.

9. Corporate Social Responsibility (CSR)

- The Company shall actively participate in and contribute to social and community development initiatives.
- CSR activities shall be aligned with the Company's strategic objectives and aim to create long-term positive impacts on the communities in which the Company operates.
- Regular reporting on CSR activities and outcomes shall be provided to stakeholders.

10. Community Engagement and Public Consultation

- The Company shall engage with local communities to understand their needs and concerns and to ensure that its operations do not adversely affect them.
- Public consultations shall be conducted for major projects and initiatives to gather input and address any potential issues.
- Feedback mechanisms shall be established to allow the public to voice concerns and suggestions.

11. Compliance and Legal Adherence

- The Company shall comply with all applicable laws, regulations, and standards, including those related to corporate governance, environmental protection, labor rights, and public safety.
- A compliance framework shall be established to monitor adherence to legal and regulatory requirements.
- Non-compliance shall be addressed promptly, with appropriate corrective actions taken.

12. Monitoring and Review

- The Company shall establish mechanisms to monitor the implementation and effectiveness of this policy.
- Regular reviews shall be conducted to assess the policy's impact and identify areas for improvement.
- Updates to the policy shall be made as necessary to reflect changes in laws, regulations, and best practices.

13. Training and Awareness

- The Company shall provide training and resources to employees and executives to ensure understanding and compliance with this policy.
- Awareness programs shall be conducted to promote the importance of protecting public interests within the Company.

14. Compliance

- All employees, executives, and directors of the Company are required to comply with this policy. Non-compliance may result in disciplinary action, including termination of employment.
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