

Anti-Corruption Policy

Mountain Areas Conservancy Fund (MACF)

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1 ABOUT THIS POLICY

- 1.1 It is our policy to conduct all of our transactions/matters in an honest and ethical manner. We take a zero-tolerance approach to corruption/corrupt practices and are committed to acting professionally, fairly and with integrity in all our dealings and relationships.
- 1.2 Any Director/member/employee or all working in MACF who breaches this policy (or the spirit of this policy) will face disciplinary action, which could result in dismissal from service for gross misconduct. Where a breach of this policy amounts to an offence under the Prevention of Corruption Act 1947 or any other law for time being in force, all the persons concerned (working in/with MACF) may face criminal prosecution.
- 1.3 The board has authority to amend this policy any time with 2/3 majority approving amendment.

2 WHO MUST COMPLY WITH THIS POLICY?

- 2.1 This policy applies all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary or daily wages), consultants, contractors, trainees, seconded staff, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with MACF or any of our subsidiaries or joint ventures or their employees, wherever they are located or third party representative.

3 DEFINITIONS

- 3.1 **Bribe** refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts or any other advantage or benefit to influence a decision or action.
- 3.2 **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. .
- 3.3 **Corruption** means any form of abuse of power for personal gain and also include Bribery.

4 ANTI-BRIBERY AND CORRUPTION STANDARDS

- 4.1 It is prohibited for directors, officers, employees, consultants or contractors and all concerned persons as per clause 2 of this policy to:
- (a) give, promise to give, or offer a payment, gift or hospitality to a third party or otherwise engage in or permit a bribery offence to occur, with the expectation or hope that an advantage in business will be received, or to reward a business advantage already given.
- (b) give, promise to give, or offer, a payment, gift or hospitality to a third party to "facilitate" or expedite a routine procedure.

(c) accept a payment, gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Company in return.

(d) engage in any activity that might lead to a breach of this Policy.

(e) threaten or retaliate against any person who has refused to offer or accept a bribe or to be a part of any corrupt practice or who has raised concerns about possible bribery or corruption. Whoever threaten or retaliate as stated above shall be punished as per provisions applicable, of Pakistan Penal Code, 1860 of Pakistan in addition to disciplinary proceedings.

5 RECORD-KEEPING

5.1 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties should be prepared and maintained with strict accuracy and completeness. No accounts or cash funds may be kept "off-book" to facilitate or conceal improper payments. The use of false documents and invoices is prohibited, as is the making of inadequate, ambiguous or deceptive bookkeeping entries and any other accounting procedure, technique or device that would hide or otherwise disguise illegal payments.

5.2 To ensure the effectiveness of internal controls, business and finance personnel of the Company will review transactions and expense/payment requests.

6 HOW TO RAISE A CONCERN

6.1 If anyone offered a bribe, or asked to make one, or if anyone suspect that any bribery, corruption or other breach of this policy has occurred or may likely to occur, he must bring the fact in notice of CEO, MACF in writing or notify the same in board meeting as soon as possible. Failure to report a violation of this Policy constitutes an independent violation of this Policy.

7 PROTECTION

7.1 Employees who refuse to take part in bribery or corruption, or report in **good faith** under this policy their suspicion that an actual or potential bribery or other corruption 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.

CEO, MACF

Secretary, MACF