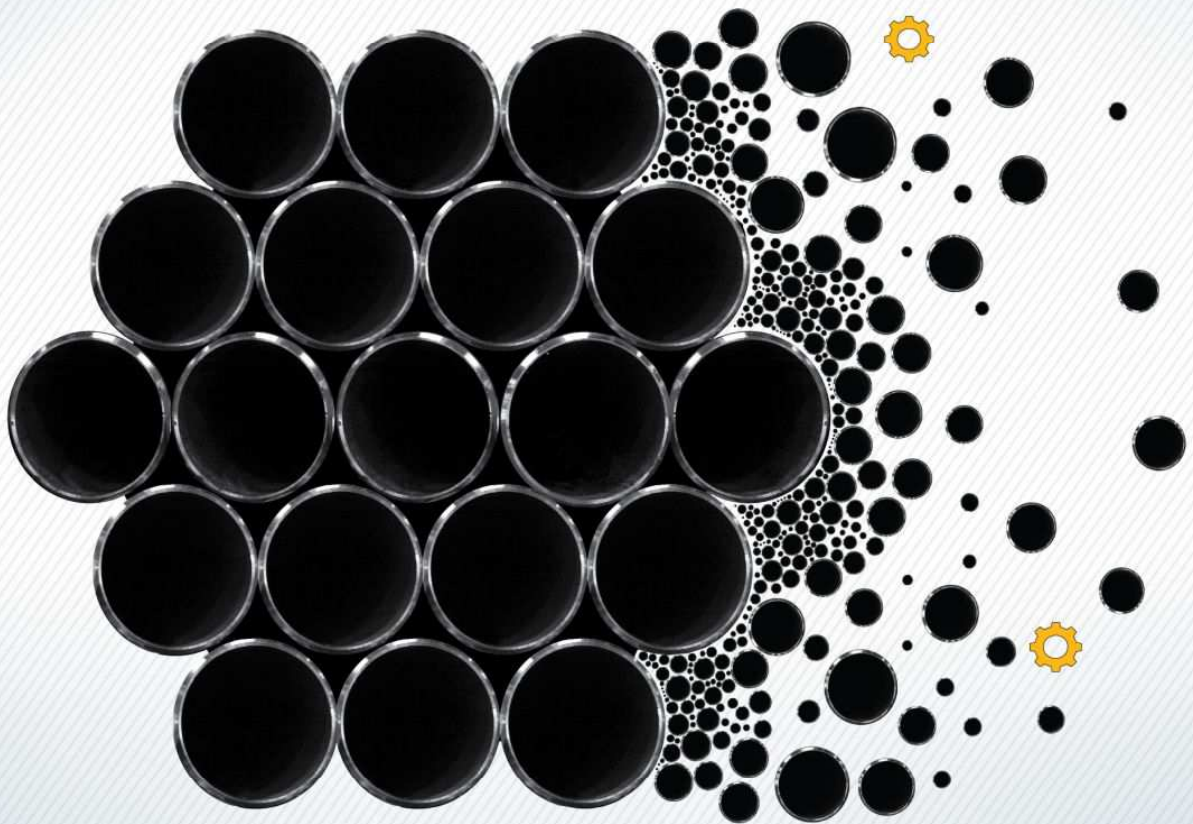




Promising Reliability, For Now and Tomorrow



GLOBAL COMPACT  
ANNUAL COMMUNICATION ON PROGRESS  
2013-14

Company Name:	International Industries Limited	Date:	05.11.2014
Address:	101 Beaumont Plaza 10 Beaumont Road, Karachi, 75530	Membership date:	22.06.2006
Country:	Pakistan	Number of employees:	Over 1000
Contact Name:	Mr. Khalid Junejo	Sector:	Construction & Engineering
Contact Position:	Head of Human Resources		
Contact Number:	(9221)-35080451 to 55		

## **Introduction to International Industries Limited (IIL)**

International Industries Limited (IIL) is a premium producer of steel tubing, galvanized iron pipes and polyethylene pipes in Pakistan.

IIL was incorporated in Pakistan in 1948 and is quoted on the Karachi, Lahore and Islamabad Stock Exchanges. The Company has equity of over Rs.5 billion with a turnover of more than Rs. 18 billion and has featured on the Karachi Stock Exchange's listing of the Top 25 Companies consecutively for 9 years.

IIL's production capacity of steel pipes is the highest in Pakistan. It is the market leader in all segments of pipes within the country and also has a significant export footprint. In 2013-14, IIL's gross sales volume was over 200,000 tons out of which over 71,000 tons were exported to various regions including Afghanistan, Sri Lanka, America, Europe, Middle East and Africa. The Company has been recognized as one of the best managed companies at various forums including the leading exporter of engineering goods for the last 14 years and has been conferred with MAPs' "Corporate Excellence Award" for the Industrial Metals & Mining Sector.

IIL was the first local private sector company to install cold rolling facilities in 1980s. Its 11 cold rolled tube mills and 3 cold rolled slitters have a capacity of over 120,000 tons per annum, with sizes ranging from 9.00 - 75.90 mm in round, 10 - 50 mm in square, 10x20 - 40x80 mm rectangular and 13x23 mm, 19x42 mm - 24x56 in elliptical tubes and 16x40, 30x50 mm in oval tubes, with a thickness range from 0.60 - 2.00 mm.

To cater to the needs of the Galvanized Iron (GI) pipes market, the company has 5 hot rolled tube mills, 3 hot rolled slitters and 4 fully automatic hot dipped galvanizing plants with a capacity of 150,000 tons per annum. The GI product range varies from 1/2" - 6" with a thickness range from 1.80 mm - 6.00 mm.

A sizeable amount of Pakistan's API pipe demand is met by IIL with its 2", 4" and 6" pipes. All API pipes are produced with inline seam annealing and hydro-testing under API License # 5L-0391.

IIL widened its portfolio of products by installing four extrusion plants for high & medium density Polyethylene pipes for water, gas and duct pipe with standard diameters ranging from 12 mm - 630 mm. IIL is the pioneer in the manufacturing of Flexflo (PEX) pipe in Pakistan, with standard diameters ranging from 20 mm ~ 32 mm. The company is also manufacturing MDPE gas pipe under API license # 15LE-0014.

IIL has recently introduced "IIL PLUMBO"- the finest PPRC pipe for hot and cold water transmission, with standard diameters ranging from 20 mm ~ 63 mm. The Company is also developing two new products "Stainless Steel pipes" which would be ideal for automobile and interior designing and "Large Diameter Structural pipes" which would be ideal for building structures and large diameter water & gas lines.

To conform to the highest quality, health and safety standards, IIL has obtained International Certifications of ISO 9001, ISO 14001, OHSAS 18001 and CE Mark certification on CR tubings and GI pipes.

The company owns 56.335% of the share capital of its listed subsidiary, International Steels Limited (ISL), which is the largest manufacturer of cold rolled steel and galvanized steel coils in Pakistan.

In order to achieve its long term vision IIL has been actively pursuing new opportunities for organic and inorganic growth. IIL is pleased to announce the incorporation of its wholly owned subsidiary in Australia – IIL Australia Pty Ltd., which will enable it to tap this developed market. For further information please visit our website [www.iil.com.pk](http://www.iil.com.pk).

## **Statement of Support**

International Industries Limited is fully aligned with the United Nations Global Compact's ten principles in the areas of human rights, labor, environment and anti-corruption. We are committed to conducting our business in an environmentally sound and sustainable manner, safeguarding pollution prevention, providing excellent workplace conditions and being committed to the communities in which we operate.

Our determination to make a positive difference in the lives of customers, communities and among our workers and, more generally, all of our stakeholders is reflected in our support for the United Nations Global Compact and our commitment to CSR development.

Our business strategy and policies incorporate the ten principles of the UNGC. Being a good corporate citizen – and working towards sustainability goals - is an ambition enthusiastically embraced at all levels of management within our company.

One of our major objectives is to disseminate the 10 principles of the Global Compact in our business ecosystem because this can make the world a better place for generations to come.

In addition to posting our CoP Report on the UN Global Compact website, we also post it on our Company's website by reporting what we have achieved throughout the year.



**RIYAZ. T. CHINOY**  
Chief Executive Officer  
International Industries Ltd.  
Pakistan

**PRINCIPLE 1: BUSINESS SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS**

**PRINCIPLE 2: BUSINESS SHOULD ENSURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES**

### **Policy:**

Our support for human rights has been an important focus of our commitment since the beginning of our operations.

IIL is a quality conscious company committed to economies of scale. It shall continually enhance effectiveness of its quality, environmental, occupational health and safety management systems. IIL is committed to be an ethical company and shall conform to all applicable legal requirements, as well as fulfill and exceed the needs and expectations of all stakeholders.

Team work; continual improvement; prevention of pollution; waste reduction; protection of environment; care for health and safety of people and equipment; safe practices; a fair return to shareholders; and fulfillment of social responsibility shall be the hallmark of all activities.

### **System:**

Our business strategy is based on emphasizing values of respect for human rights, which are enshrined in the following systems:

- Code of Conduct for Good Governance and Ethical Practices
- Health & Safety Management System (OHSAS-18001:2007)
- Environmental Management System (ISO 14001:2004)

### **Activities:**

- The Code of Conduct and Ethical Practices is reviewed every year by all Directors, Managers and Supervising staff of the Company to ensure that respect for human rights remains fully integrated into their respective activities. The code of conduct covers Business Ethics, Respect for Rights of Stakeholders, Conflicts of Interests, Accounting Records, Controls & Statements, Environment, Regulatory Compliance and Personal Conduct.
- IIL is certified for Occupational Health & Safety Assessment Series (OHSAS-18001) since 2007. The reviewed, revised and implemented OHS procedures & manual are followed strictly.
- To manage OHSE hazards and risks effectively, IIL has been divided into zones, on administrative grounds. Each Zone has an OHSE Team and an OHSE Team Leader. This structure has increased both ownership of the OHSE system and responsiveness to risk situations amongst zonal team leaders & production managers.
- Periodic mock drills are conducted to check effectiveness and adequacy of emergency preparedness & response. Monthly inspections and checks of life-saving & firefighting gadgets are also carried out to ensure they are in proper working conditions.

- OHSE department evaluates and assess monthly safety performance of service contractors on defined criteria. Contractors with excellent to good performance are rewarded while those with unsatisfactory and unacceptable ratings are suitably managed.
- To ensure public safety, IIL provided safety cones to dealers to be used during unloading activities. Proper use of these cones reduces the chances of passing vehicles accidentally colliding with parked trucks being unloaded.
- Monthly Safety Walkthroughs are conducted by senior management and observations of unsafe acts and conditions are sent to respective department heads for corrective and preventive actions.
- IIL provides medical facilities to all employees through the Social Security Scheme and the Health Insurance Scheme. Additionally, a Doctor and a paramedical assistant are present in the factory 6 days a week on a part time basis to facilitate the employees.
- Fastening safety belts while driving has been made mandatory for all employees.
- Use of personal protective equipment at work is mandatory, including use of safety harnesses while working at height.

### **Measurable Results or Outcomes:**

- No complaint indicating violation of human rights / gender insensitivity received.
- During the year, two external surveillance audits were conducted by the company's official certification registrar (M/S Lloyds) to assure compliance with ISO 9001, ISO 14001 and OHSAS 18001 global standards. No major non-conformities were observed during these audits.
- During the year, over 3,700 employees were imparted a total of 324 trainings. OHSE trainings included Safe Crane Operations, Hands Safety, Fire Fighting Operations, Permit to Work System, Industrial Hazards, First Aid & Rescue, Defensive Driving, Electric Safety and Working at Heights.
- Through effective implementation of ISO-14001 & OHSAS-18001 OHSE Management Systems, the Company limited its Lost Time Injury Frequency Rate (LTIFR) to 1.49 which is well below the global average of 1.61
- Relevant management staff is incentivized to achieve compliance through the inclusion of OHSE related criteria to their performance appraisals.
- Incident prevention amongst employees is made a priority by incentivizing departments through a system of monthly departmental safety performance related awards and penalties.

**PRINCIPLE 3: BUSINESS SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING**

**Our Commitment or Policy:**

IIL realizes that the collective strength of employees is like an effective partner towards the goal of achieving continuous sustainable growth. We provide freedom of association and effective recognition to the right to collective bargaining. We at IIL believe in harmonious relationship with our employees, and ensure fair & transparent HR Policies, leading towards a healthy and productive work culture.

**System:**

- Every two years, Management and Union enter into bilateral negotiations on Charters of Demands raised by either party and arrive at a mutually acceptable agreement in a mutually supportive environment.
- Workers participation in Management and decision-making is ensured through Workers Management Council & Workers Participation in Management as per law.
- Line managers have been empowered to manage the affairs of their workers and address any concerns in coordination with the Industrial Relations Section.
- There is a dedicated Industrial Relations Manager leading an Industrial Relations Section which is the first port of call for the CBA / Union in case there are any matters that need addressal.

**Activities:**

- Terms and Conditions of employment (Wages, Compensation & Benefits) of workers are mutually agreed upon through collective bargaining after every two years.
- Collective Bargaining Agent elections are conducted after every two years as per local legal requirement.
- Union office bearers are encouraged to participate in trainings / workshops whenever required, and given full opportunity to express their views freely on all forums.

**Measurable Results or Outcomes:**

- Twelve agreements have been signed & successfully implemented since 1988 including the latest agreement which was signed on 12 May 2014.
- Employees have been a source of strength in achieving excellent performance continuously with high level of enthusiasm and motivation.
- To ensure a share in the profits of the Company, workers are also given a Variable Pay Incentive each month which varies with production levels achieved.

## **PRINCIPLE 4: BUSINESS SHOULD SUPPORT THE ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOUR**

### **Our Commitment or Policy:**

IIIL believes in conducting its business following not only all concerned legislations, but also while adhering to its own ethical practices. As such, we willingly follow ILO conventions on labor, including Article 2 (1) of the ILO Forced Labor Convention, 1930 (C 29) ratified by Pakistan, and have built human resource systems to ensure abolition of unwanted work or service from any employee.

### **Employment System.**

- **Placement of Offer.** Job offers to the selected candidates are made through official letter.
- **Appointment letter.** Appointment letter containing terms and conditions of employment are given to every employee.
- **Job Descriptions and Communication.** Job descriptions are defined and communicated to employees and updated regularly incorporating change, if any.
- **Exit Interview.** Employees leaving company's employment are encouraged in the exit interview to explain their experiences with the company so that any deviation from defined company policies may be detected and pursued for further improvement.

### **Activities:**

- Every candidate is explained in detail the job requirements, well before placement at the job. If desired by the candidate, 2 to 3 days are also given to the candidate to carefully go through the job offer before accepting it.
- Care is taken to ensure that jobs undertaken at other times like transfer or promotion are understood including performance expectations and working conditions.

### **Measurable Results or Outcomes:**

- New employees are required to accept the job offer, terms and conditions of the job and Job Descriptions, the record of all these documents are maintained by Human Resources Department.
- Job Descriptions / Work Instructions are live documents at IIL which are not only made available for all employees but are also continuously being updated to match changing roles.
- Exit interview report is shared with senior management by the Head of Human Resources. Suggestions / grievances, if any, are forwarded to concerned managers for required action. Separating employees are also requested to openly discuss drawbacks of HR policies and procedures and the same are assessed and revised, if required.

## **PRINCIPLE 5: BUSINESS SHOULD SUPPORT THE EFFECTIVE ABOLITION OF CHILD LABOUR**

### **Our Commitment or Policy**

IIL supports effective abolition of child labor, as enshrined in ILO's Convention 59 on Minimum Age (Industry) Requirement subscribed by Pakistan, and also ensures this is upheld by our Direct and Indirect Contractors.

### **System:**

- Recruitment procedures
  - IIL follows a strict policy condemning Child Labor in all its forms. To avoid risk of any mishap, no minor is allowed to enter our factory premises.
  - Employment / Trainings in all its forms (including Apprenticeship Trainings) require candidates to submit their National Identity Card proving their age is at least 18 years.

### **Activities:**

- We strictly check and monitor job applicants' age through our procedures to ensure that we comply with all legal age requirements.
- Notices are prominently displayed at all gates showing the restriction on child labor and announcement that no employment is offered to persons below 18 years of age.

### **Measurable Results or Outcomes:**

No child labor is present in our organization due to our stringent monitoring.

## **PRINCIPLE 6: BUSINESS SHOULD SUPPORT THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION**

### **Our Commitment or Policy**

ILL continues to support the elimination of discrimination in respect of employment and occupation. This commitment is strongly embodied in our explicitly written human resource policies on recruitment, code of conduct, etc. Our adoption of the “Code of Conduct for Good Governance”, and practices at IIL demonstrate our support for the elimination of discriminatory behavior in respect of employment.

### **System:**

- Recruitment and HR policies specifying non-discrimination. As manifested in our Recruitment Policy:
  - The Company operates as an equal opportunity employer, and does not give any preference on the basis of gender, religious or ethnic background when employing or promoting employees. All employment and promotions will be purely on merit and suitability for the position.
- Our policy on Code of Conduct for Good Corporate Governance clearly states:
  - Employees shall not discriminate against any other employee, especially with regard to origin, religion, gender or language.
  - Sexual harassment shall result in serious disciplinary action and charges may be raised against any employee (irrespective of gender) if found guilty by the Management after full investigation of the matter.

### **Activities:**

We consciously recruit, hire, develop and promote employees. These values are inculcated in our employees through training and other awareness campaigns.

### **Measurable Results or Outcomes**

ILL has taken conscious efforts to eliminate discrimination by following its policy guidelines. We have employees from not only of both genders, but also from various religions, casts and origins and they are accorded fair treatment at all levels.

## **PRINCIPLE 7: BUSINESS SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES**

### **Our Commitment or Policy**

IIL fully supports a precautionary approach to environmental challenges. Our Quality, Environmental Health & Safety policy states:

“IIL is a quality conscious company committed to economies of scale. It shall continually enhance the effectiveness of its quality, environmental, occupational health and safety management systems. IIL is committed to be an ethical company and shall conform to all applicable legal requirements, as well as fulfill and exceed the needs and expectations of all stake holders.

Team work, continuous improvement, prevention of pollution, waste reduction, protection of environment, care for health and safety of people and equipment, safe practices, a fair return to shareholders and fulfillment of social responsibility shall be the hallmark of all activities..”

### **System**

- IIL has achieved the certification of ISO-14001 in year 2000, and became the first company in Pakistan’s Steel Sector to achieve this Certification.
- IIL is presently active in reducing carbon emissions from its power house through tri-generation system.

### **Activities:**

- Monthly Q&HSE Trend Analysis meetings, chaired by the CEO, are held to address any Quality, Health, Safety and Environmental issues at the highest level.
- Monthly OHSE walks are conducted by senior management of IIL regularly to identify and take appropriate timely action
- Being an environmentally-conscious company, IIL is dedicated to reducing the impact of its operations to sustainable levels and in line with acceptable standards. It neutralizes its emissions prior to discharge by using 100 feet high fume scrubbers, all effluent waste is treated at its Effluent Treatment Plant (ETP) prior to discharge, whereas sludge generated from the ETP is transferred responsibly to designated landfill sites for environment-friendly disposal.
- It is also registered with the Ministry of Environment under the Self-Monitoring and Report Tool (SMART) program.
- IIL has documented, implemented and maintained the procedure of “Emergency Preparedness and Response” to handle any safety and environmental emergencies.
- The procedure defines the mechanism and responsibilities to identify and give appropriate responses to potential accidents and emergency conditions, which could harm or damage environment, occupational health and safety, and to prevent / mitigate the resulting situations.

- IIL has developed, established and maintained procedures for identification of Environmental Aspects, Occupational Health, Safety and Environment Legal and Regulatory requirements in which detailed mechanism and responsibilities are assigned to identify the environmental aspects and their impacts related to the activities / processes and products of IIL.
- IIL has maintained the “Register of Aspect and Impact” for its activities, processes and products and conducts “Environmental Reviews” at prescribed frequency. The higher rated aspects are inducted in the main objectives of the Company for which plans are made in order to achieve targets.
- IIL has also developed and implemented a procedure for “Incident Investigation, Non Conformance, Corrective and Preventive Action”. Incidents are comprehensively investigated and appropriate corrective and preventive actions have been taken as per IIL procedure # IIL-HSEP-09.
- With our EMS system we conduct various regular, planned activities such as periodic environmental reviews, environmental risk assessment, internal and external audits, self-assessments, training and awareness programs and campaigns - all in compliance with the local environmental standards like National Environmental Quality Standards and Environmental Protection Agency.
- Ensure environmentally safe company operations including conservation of natural resource & make historical records of HSE on soft copies
- For stepping towards paperless environment during this year we will ensure optimal use of scanner and minimal use of printer thereby ensuring a 25% reduction in paper consumption and printer ink consumption.

## **Measurable Results**

- Periodic External and Internal HSE Audits are carried out to check the adequacy and effectiveness of system
- IIL has introduced paper recycling system by providing recycling trays to store and reuse papers
- IIL monitors electricity, water and natural gas consumption on a monthly basis in various sections of the plant and every year, set electricity and natural gas consumption reduction targets to contribute indirectly to CO2 emission reduction as a responsible corporate citizen, we minimize electrical power consumption due to the prevailing national power shortage.
- IIL has established an Effluent Treatment Plant and setup four Fume Scrubber Systems for its Galvanizing plants and Fume Scrubber System for its Pickling plant with the initial investment of more than Rs. 25 Million.
- Daily (6 times / day) in-house effluent testing and monitoring of various parameters are carried out before discharge.
- IIL tests all effluent and emission priority parameters on quarterly basis from external recognized laboratories, for compliance of NEQS of its tri-generation activities.
- Steel by its nature is one of the most aggressively recycled materials in the world with a vibrant global market for steel and other non-ferrous scrap metals.

- Continuing its commitment to the efficient use of resources, the Company utilizes all waste hot water to generate chilled water, which in turn, fulfills the factory's water-cooling and air-conditioning requirements. Furthermore, our recently commissioned Reverse Osmosis Plant helps meet additional water requirements at the factory premises.
- IIL generates electricity through co-generation. Its own needs are met through this generation and excess electricity is transported to the KESC grid. Hence, there is full utilization of installed generation capacity and generation of additional revenues, whilst contributing to alleviate the chronic power shortage faced by the country
- Energy Conservation: After the installation of tri-generation system based on combined cooling, heating and Power with 4 MW gas engines coupled with installation of vapor absorption chillers IIL has reduced 21% of gas and 6% of electricity consumption per ton of pipe production, this is a concrete step towards energy conservation.
- IIL has won "Annual Environment Excellence Award" organized by the National Forum for Environment & Health during 2008, 2009, 2010 and 2011.
- In 2012, IIL has received Certification of recognition from Pakistan Centre of Philanthropy.

**PRINCIPLE 8: BUSINESS SHOULD UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY**

**PRINCIPLE 9: BUSINESS SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES**

**Our Commitment or Policy**

Our support to the environmental challenges is further affirmed through initiatives promoting greater environmental responsibility. This affirmation is re-demonstrated through our Corporate Social Responsibility (CSR) activities.

**System**

IIL's explicitly written Quality and Environmental Policy as stated above ensures its commitment towards its environmental responsibilities.

**Activities:**

- We have laid the foundation of a sustainable business. All aspects of sustainability including efficient operational procedures, effective internal controls, ethical behavior and energy conservation are an integral part of our business model
- Each month a Health, Safety & Environment presentation is made to Senior Management on the month's incident trend and a brain storming session ensues for improvement and avoidance of similar incidents. Different statistical tools & parameters are used for better analysis of HSE performance
- As bounded by our quality management systems we annually prepare Environment, Health & Safety Objectives and targets along with the Plan of action to achieve these targets. The status is reviewed on bi-annual basis in Q&HSE meeting.
- Quality & Health Safety Environment Council is conducted on bi-annual basis which is headed by the Chief Executive Officer.
- IIL appreciates employee suggestions for improvement of health, safety and environment procedures in production plants and other possible areas. On review when an employee's suggestion is thought to be feasible, he is given a cash award and is declared employee of the month.
- Internal/external environmental audits are carried out as per planned intervals.
- Sludge being generated from Effluent Treatment Plant was disposed off at Deh Jam Chakro land fill site for environment friendly disposal.

## **Measurable Results or Outcomes**

- Due to our regular monitoring, self-assessments and compliance with environmental regulatory standards, IIL has received no complaints from its neighbors.
- During the year, over 3,700 employees were imparted a total of 350 trainings. OHSE trainings included Safe Crane Operations, Hands Safety, Fire Fighting Operations, Permit to Work System, Industrial Hazards, First Aid & Rescue, Defensive Driving, Electric Safety and Working at Heights
- Through effective implementation of ISO-14001 & OHSAS-18001 OHSE management systems, the Company achieved a Lost Time Injury Frequency Rate (LTIFR) of 1.49 which is well below the global average of 1.61
- IIL allocates adequate funds for tree plantation inside & outside the factory
- IIL contributes approximately 2.5% of its Profit after Tax towards CSR activities. It continues to support all operating expenses for two Citizens' Foundation (TCF) primary schools in Landhi. It also provides funds to a mosque opposite its factory in Landhi.
- We also sponsored the Amir Sultan Chinoy (ASC) Amphitheater at the Institute of Business Administration (IBA) this year.
- IIL aims to have a 100% literate work force amongst its workers. The company has declared matriculation as minimum qualification for employment of workers. However, for "older illiterate workers", IIL provided a free of cost education program in collaboration with NGO "Literate Pakistan". Through this program, about 100 workers have been provided education.
- IIL has implemented via the Oracle E-Business Suite System which integrates, Procurement, Finance, Planning, Sales, Production, Maintenance, Quality Assurance, Human Resources and material control processes resulting in increased efficiency and paperless environment
- With improved processes the Company has been able to reduce the solid waste by 1.2% and liquid waste by 10.5 % respectively compared to the previous year.
- Fuel gases are directed to waste heat recovery boilers, saving substantial input energy. The overall energy saving achieved was 9% higher compared to last reporting year.
- Processes are continuously improved to minimize any wastage or reducing the process time and this year we could achieve 5.2% reduction in scrap produced.
- During current year IIL has made an objective for stepping towards paperless environment ensure optimal use of scanner and minimal use of printer thereby ensuring a 25% reduction in paper consumption and printer ink consumption.
- We are monitoring resources used (Gas , water, electricity, oil, paper etc) on monthly basis & advise on sustainable use

**PRINCIPLE 10: BUSINESS SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY**

**Our Commitment or Policy**

We support this UNGC principle against corruption, and are striving to work against corruption, extortion and bribery in all its forms, as communicated through our policy of code of conduct.

**System**

A detailed policy addressing all employees to observe Code of Conduct has been adopted. Few points with specific focus on elimination of corruption and bribery are indicated as under:

- Every employee should conduct his/ her personal and business affairs in such a manner that neither a conflict nor the appearance of a conflict, arises between those interests and the interests of the Company.
- An employee should avoid any situation in which he or she, or a family member, might profit personally (directly or indirectly), from the Company's facilities, its products, or Company's relationships with its vendors or customers.
- An employee should not permit himself/ herself (or members of his/ her family) to be obligated (other than in the course of normal banking relationships) to any organization or individual with whom the Company has a business relationship. However, business lunches, dinners or social invitations, nominal giveaways and attendance at conferences and seminars would not be considered a violation of this Code.
- In case an employee is offered or receives something of value which he/she believes may be impermissible under this Code, he /she should promptly disclose the matter.
- All employees shall avoid any kind of bribery, extortion and all other forms of corruption.
- Conflict of interest shall be avoided and promptly disclosed where they exists and guidance should be sought from senior management
- Each fiscal year in the end of first quarter, all employees acknowledge receiving, reading, and understanding the code of conduct.

**How do you intend to make this COP available to your stakeholders?**

This COP available to our stakeholders at our company website [www.iil.com.pk](http://www.iil.com.pk).