

WHISTLEBLOWER POLICY

INTRODUCTION

Agritech Limited (“AGL”, “Company”) is committed to high standards of ethical, moral and legal business conduct and professional integrity. We believe that ethical business conduct is the responsibility of everyone working for and on behalf of AGL. In line with this commitment, the Company encourages open communication and voluntary reporting of irregularities and wrongdoings.

OBJECTIVE

This Policy aims to establish a “Speak-Out” mechanism and encourage and enable the employees and all stakeholders to raise concerns with regard to any deviations from acceptable and ethical business conduct, any wrongdoing or malpractice within the company, without fear of victimisation, subsequent discrimination, disadvantage or dismissal.

The Company expects its employees, customers, suppliers and contractors to not only abide by its standards of business conduct but also to speak out about any concerns they have regarding business ethics, health & safety, environmental performance, harassment and other business related matters or other possible breaches of compliance.

SCOPE

This Policy covers situations where an individual (the whistle-blower) raises a concern about a risk, malpractice or wrongdoing or any activity that he/she considers to be illegal or dishonest, in connection with the Company business. All employees, customers, suppliers and contractors at AGL are encouraged to report serious concerns that could have a significant impact on the Company, such as actions that

- are unlawful or may damage the reputation of AGL
- are fraudulent and lead to a loss of assets
- may be intended to result in incorrect financial reporting
- are in violation of various corporate policies governing business conduct
- are in violation of Safety Health & Environmental standards applicable to the business
- give rise to harassment, discrimination or other unfair employment practices.

It should however be noted that this "Speak-Out" program is not intended to be used for reporting career related issues, e.g., lack of promotion, or personal grievances, for which a separate mechanism exists.

HOW TO RAISE A CONCERN

You may raise your concern by telephone, in person or in writing. The earlier you express your concern, the easier it is to take action. You will need to provide the following information:

- the nature of your concern and why you believe it to be true
- the background and history of the concern (giving relevant dates, if known)

Although you are not expected to prove beyond doubt the truth of your suspicion, you will need to demonstrate to the person contacted that you have a genuine concern relating to suspected wrongdoing or malpractice within the Company and there are reasonable grounds for your concern.

You may wish to consider discussing your concern with a colleague first and you may find it easier to raise the matter if there are two (or more) of you who have had the same experience or concerns.

You may invite a colleague of yours to be present for support during any meetings or interviews in connection with the concerns you have raised.

Company has set up a hotline and an email ID for reporting irregularities and unethical actions by anyone associated with AGL in any capacity.

Hotline: 042-35860340

Email: Speak.Out@paf1.com.pk

Every email received on the above ID will also have automatic forwarding to the email ID of Chairman, Board Audit Committee (BAC) who shall authorize further action on the complaint received.

ACTION ON A CONCERN RAISED

Manager Internal Audit shall be responsible for receiving phone calls and emails for this purpose. He shall report each whistle-blow complaint to Chairman, BAC notwithstanding the fact Chairman BAC is already in the loop. Manager Internal Audit shall ensure that all such calls/emails are received/acknowledged, and a record/log is maintained of these complaints/reports as well as results of the actions taken in connection therewith.

For investigation/action on each individual complaint, Chairman BAC shall decide whether to refer it to Chief Executive Officer, Internal Audit or an external resource. In doing so, he/she may have a consultation with other member of the BAC.

Employees, customers, suppliers, contractors and all other external stakeholders are encouraged to report any improper, unethical or illegal conduct of any employee/representative of the Company.

The person being complained against will be given every possible opportunity of being heard and explain their position. Throughout this process:

- Whistle-blower will be given full support from senior management
- The concerns raised will be taken seriously, and
The Company will do all it can to help them throughout the investigation

Concerns expressed anonymously are much less powerful but they may be considered at the discretion of the Chairman BAC. In exercising this discretion the factors taken into account would include:

- seriousness of the issue raised
- apparent credibility of the concern, and
- likelihood of corroborating the allegation from other sources

CONFIDENTIALITY AND PROTECTION AGAINST ANY RETALIATION

The confidentiality of the whistle-blowers will be ensured and the person will be protected from any form of retaliation or victimization for genuinely held concerns that are raised in good faith. Strict legal action shall be initiated against anyone trying to harm (in any manner whatsoever including adverse employment action such as termination, threats of physical harm, or any kind of bias in commercial/business dealings) against any whistle-blower. A whistle-blower who believes he/she is being retaliated against shall report the matter at the Speak-Out hotline/email.

Confidentiality of the whistle-blower will be ensured in all cases. However, depending on individual cases, identity may have to be disclosed to conduct a thorough investigation or to comply with the law.

If an allegation is in good faith and reasonably believed it to be true, but it is not confirmed by the investigation, the Company will recognize the concern and the Whistle Blower will have nothing to fear. At the same time, unfounded allegations made recklessly, maliciously or knowing that they were false can expose the complainant to disciplinary/legal action. A whistle-blower is expected to exercise sound judgment to avoid baseless allegations

AGL undertakes that all reporting cases will be investigated confidentially by independent persons and, where possible, feedback will be provided to the whistle-blower.

All whistle-blow incidents and actions taken thereon will be reported to the Board of Directors through the Board Audit Committee