Progressive Investment Management (Pvt) Limited

TREC Holder: Pakistan Stock Exchange Limited
TRE Certificate No. 420

G-9 (C), MEZZANINE FLOOR
ISE TOWERS, 55-B
JINNAH AVENUE
BLUE AREA, ISLAMABAD
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COMPLIANCE & INVESTOR PROTECTION POLICY

Progressive Investment Management (Private) Limited

Version: 1.0

Effective Date: July 30, 2021

Approved By: Board of Directors

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1. Introduction

Progressive Investment Management (Private) Limited ("PIML") is a Trading Rights Entitlement Certificate (TREC) Holder of the Pakistan Stock Exchange (PSX). The Company is committed to conducting its business with the highest standards of integrity, professionalism, transparency, and ethical conduct while protecting the interests of its clients and complying with all applicable legal and regulatory requirements.

This Compliance & Investor Protection Policy outlines the Company's commitment to regulatory compliance, fair dealing, client protection, and responsible business practices.

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2. Regulatory Commitment

The PIML conducts its operations in accordance with the applicable laws and regulations governing Pakistan's capital markets, including the requirements of the Securities and Exchange Commission of Pakistan (SECP), Pakistan Stock Exchange (PSX), National Clearing Company of Pakistan Limited (NCCPL), Central Depository Company of Pakistan Limited (CDC), and other applicable legal and regulatory authorities.

The Company continuously monitors regulatory developments and updates its internal policies and procedures to remain aligned with changing legal and regulatory requirements.

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3. Our Compliance Philosophy

Compliance is an integral part of our corporate culture and business operations. Every employee is expected to perform their responsibilities with honesty, fairness, accountability, and respect for regulatory requirements.

The PIML is committed to:

- Conducting business ethically and responsibly.
- Treating all clients fairly and without discrimination.
- Protecting confidential client information.
- Maintaining effective internal controls.
- Promoting transparency in all dealings.
- Preventing fraud, market abuse, and unethical conduct.
- Encouraging a culture of accountability and continuous improvement.

4. Investor Protection Commitment

The protection of investors remains one of the Company's highest priorities.

The PIML is committed to:

- Providing fair and professional brokerage services.
- Executing client instructions accurately and promptly.
- Maintaining transparent communication with clients.
- Protecting client assets in accordance with applicable regulations.
- Providing timely statements and transaction confirmations.
- Maintaining complete and accurate records of client transactions.
- Addressing client concerns promptly and fairly.
- Protecting client information against unauthorized access or disclosure.

PROGRESSIVE INVESTMENT MANAGEMENT (PVT) LTD. PAKISTAN STOCK EXCHANGE LIMITED TREC 420

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5. Client Account Opening and Know Your Customer (KYC)

The PIML follows comprehensive customer onboarding procedures designed to comply with regulatory requirements and to protect both clients and the integrity of the financial system.

Prior to opening an account, the Company performs appropriate identification and verification procedures, obtains the required documentation, and conducts customer due diligence in accordance with applicable laws and regulations.

The Company may request updated information from clients whenever necessary to maintain accurate records.

6. Client Confidentiality and Data Protection

The PIML recognizes that client information is confidential and takes appropriate measures to protect personal and financial information.

Client information is used only for legitimate business purposes or where disclosure is required by law or regulatory authorities.

The Company maintains appropriate administrative, technical, and physical safeguards designed to protect confidential information from unauthorized access, misuse, alteration, or disclosure.

7. Protection of Client Assets

The PIML is committed to protecting client assets and maintaining appropriate controls over client funds and securities.

Client assets are maintained and administered in accordance with applicable regulatory requirements. The Company does not misuse client assets and maintains appropriate segregation between client assets and the Company's own assets where required by applicable regulations.

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"Client Rights"

- Right to fair and equitable treatment
- Right to timely execution of orders
- Right to receive contract notes and statements
- Right to confidentiality
- Right to lodge complaints
- Right to obtain information regarding fees and charges

"Client Responsibilities"

- Provide accurate KYC information.
- Inform the Company of changes in personal details.
- Keep online trading credentials confidential.
- Review trade confirmations and account statements.
- Report unauthorized transactions immediately.

"Regulatory Links"

links to the official websites:

- SECP
- Pakistan Stock Exchange (PSX)
- NCCPL
- CDC Pakistan

service commitment:

The Company acknowledges client complaints

8. Order Execution and Trade Processing

The PIML endeavors to execute client orders promptly, fairly, and in accordance with applicable market rules and regulations.

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Clients receive transaction confirmations and account statements within the prescribed regulatory timelines.

The Company maintains appropriate records of orders and transactions to ensure transparency, accountability, and auditability.

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9. Telephone and Electronic Order Handling

To enhance investor protection and operational transparency, the Company may record telephone orders and communications relating to securities transactions were permitted by law.

Electronic trading platforms are supported by appropriate technology, internal controls, and information security measures designed to facilitate secure and reliable trading services.

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10. Online Trading Services

The Company's online trading platform is designed to provide clients with secure and convenient access to the securities market.

The Company endeavors to maintain:

- Secure access controls.
- Reliable trading infrastructure.
- Appropriate cybersecurity measures.
- Business continuity arrangements.
- System monitoring and maintenance.

Clients are responsible for maintaining the confidentiality of their login credentials and promptly notifying the Company of any suspected unauthorized access.

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11. Fair Dealing and Ethical Business Conduct

The PIML is committed to conducting business honestly, fairly, and professionally.

Employees are expected to:

- Act in the best interests of clients.



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- Avoid conflicts of interest wherever possible.
- Maintain professional competence.
- Treat all clients fairly.
- Comply with applicable laws and internal policies.
- Report suspected misconduct through established reporting channels.

12. Prevention of Market Abuse

The PIML does not tolerate any form of market misconduct.

Appropriate policies and procedures are maintained to help prevent prohibited practices, including:

- Insider trading.
- Market manipulation.
- Front running.
- Fraudulent or deceptive practices.
- Misuse of confidential information.

Employees are required to comply with all applicable legal and regulatory obligations relating to market integrity.

13. Anti-Money Laundering (AML), Counter Financing of Terrorism (CFT), and Counter Proliferation Financing (CPF)

The PIML maintains a comprehensive AML/CFT/CPF compliance framework designed to detect, prevent, and report suspicious activities in accordance with applicable laws and regulations.

This framework includes:

- Customer Due Diligence (CDD).
- Enhanced Due Diligence (EDD), where appropriate.
- Risk-based customer assessment.
- Ongoing transaction monitoring.
- Employee training.
- Reporting of suspicious transactions as required by law.



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14. Conflict of Interest

The PIML is committed to identifying, managing, and mitigating conflicts of interest.

Policies and procedures are maintained to promote fair treatment of clients and to ensure that personal or business interests do not improperly influence professional judgment.

Where a material conflict cannot be adequately managed, appropriate disclosure or other suitable measures will be implemented in accordance with applicable requirements.

15. Employee Personal Trading

The PIML maintains policies governing employee trading activities to promote transparency and prevent conflicts of interest.

Employees involved in regulated activities may be subject to internal approval requirements, monitoring, and reporting obligations relating to personal securities transactions.

16. Business Continuity and Operational Resilience

The PIML maintains business continuity and disaster recovery arrangements designed to support the continuity of critical operations during unexpected disruptions.

These arrangements are periodically reviewed and tested to enhance operational resilience and minimize service interruptions.

17. Information Security and Cybersecurity

The Company is committed to protecting its information systems and client information through appropriate cybersecurity controls.

Measures include:

- Secure network infrastructure.
- Access management controls.



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- Data backup procedures.
- System monitoring.
- Security awareness training.
- Incident response procedures.

Clients are encouraged to remain vigilant against phishing, fraud, and unauthorized communications.

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18. Complaints and Client Feedback

The Company endeavors to acknowledge complaints promptly and resolve them within the timelines prescribed under applicable regulatory requirements. Clients may submit complaints through the communication channels published on the Company's website or by contacting the Compliance Department.

Each complaint is reviewed independently, investigated appropriately, and resolved in accordance with applicable policies and regulatory requirements.

Where necessary, clients may also seek remedies available under the applicable regulatory framework.

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19. Transparency and Communication

The Company is committed to providing clear, accurate, and timely information to its clients.

Information made available through the Company's website includes, where applicable:

- Products and services.
- Account opening information.
- Risk disclosures.
- Investor education materials.
- Applicable forms.
- Regulatory announcements.
- Contact information.
- Complaint submission procedures.



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20. Continuous Improvement

Compliance and investor protection are ongoing commitments.

The Company periodically reviews its policies, procedures, systems, and internal controls to strengthen governance, improve operational effectiveness, and respond to evolving regulatory requirements and industry best practices.

21. Contact the Compliance Department

Clients who have questions regarding compliance matters, regulatory obligations, or investor protection may contact the Compliance Department using the contact details available on the Company's website.

Disclaimer

This Compliance & Investor Protection Policy provides general information regarding the Company's governance and compliance framework. It does not amend or replace any applicable law, regulation, contractual agreement, or regulatory requirement. In the event of any inconsistency, the applicable laws, regulations, and directives issued by the competent regulatory authorities shall prevail.

Approved by the Board of Directors

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Review Frequency: Annually or as required by applicable regulatory or operational changes.