

MILLAT TRACTORS LIMITED

Corporate Social Responsibility

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1. Policy statement

Millat Tractors Limited (MTL) is a public listed corporation incorporated under the Companies Ordinance, 1984 (now the Companies Act, 2017). The company is principally engaged in assembly and manufacturing of agriculture tractors, implements and multi-application products.

MTL and its management is cognizant of the fact that effective Corporate Social Responsibility will entail positive impact on its stakeholders, communities and environment in various aspects related to its operations. MTL proactively act as a responsibly corporate citizen by promoting and patronizing various initiatives under its CSR program.

In order to implement CSR initiatives in a more formal and organized manner, following framework is being laid down to ensure all CSR activities are carried out with a transparent and socially responsible strategy in-line with SECP Voluntary CSR Guidelines.

2. CSR vision

MTL strongly believes in investing its responsibilities towards a sustainable society and act as a strong contributory member. MTL recognizes the importance of its employees, their work-life balance, safety, security, reducing carbon footprint for a greener environment community uplift programs, customers, ethical behaviors in all dealings, contribution to national exchequer and welfare programs under all facets.

Under this vision, CSR activities by MTL can be categorized as follows:

2.1. Philanthropic activities

- Contribution to educational institutions- Preferably run through Charities and donations
- Contribution to health institutions - Preferably run through Charities and donations
- Efforts and contributions towards natural calamities
- Public welfare spending in underprivileged areas preferably nearest to the Factory premises.
- Supporting our cultural values, arts & crafts.
- Any other not specifically mentioned

2.2. Non-philanthropic activities

- Energy management drive through energy conservation programs.
- Environmental protection measures through initiative of green engine technology.
- Encouraging healthy activities by participating in horticulture and sports competitions.
- Consumer protection measures by providing customers after sale services and product warranty.

- Occupational safety and health by ensuring safe and healthy working environment for employees with the provision of protective gears and necessary trainings.
- Contribution towards Gross Domestic Product via distribution of funds to National Exchequer in terms of Corporate Income Tax & other levies.
- Conducting business ethically while complying with all laws and regulations of the state.
- Active contribution for the welfare of employees with respect to Industrial Relations through Hajj Policy and Children Education Awards since decades.

3. Reporting and approval

- All philanthropic CSR activities shall be reported to Board of Directors once every quarter for approval after authorization from Chief Executive Officer
- Disclosure of CSR activities shall be made part of Annual Director's Report