UDL INTERNATIONAL LIMITED

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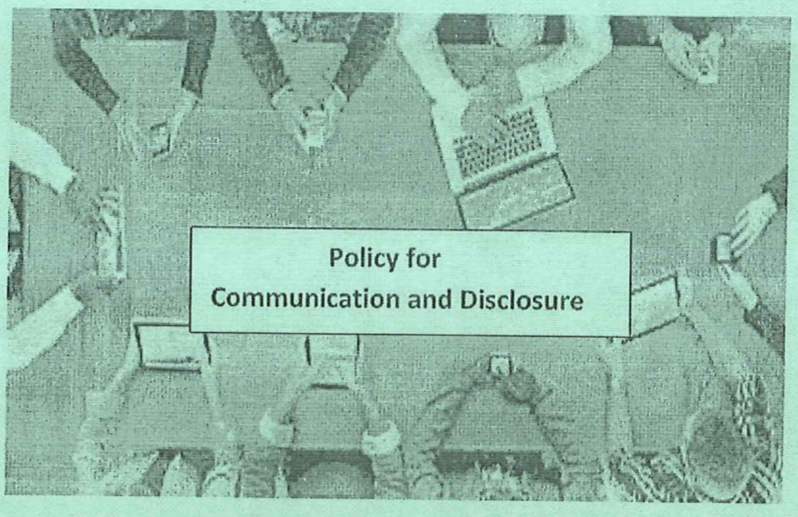

Policy for Communication and Disclosure

Objective and Scope

UDL International Limited (UDLI) is committed for communication and disclosure of information in accordance with requirements of Code of Corporate Governance, Pakistan Stock Exchange (PSX) Rules and other applicable laws and regulations.

UDLI understands quality and timely information is life blood of vibrant markets and core for investor confidence.

The purpose of this communication and disclosure policy ("The Policy") is to ensure that all communication and disclosure to the shareholders, Public, Analysts, Investors/Potential Investors and other stakeholders are made in a timely and affective manner enabling them to make informed decisions about investment in the Company's equity in accordance with all applicable laws and Regulations. The purpose of this policy is also to maintain fair disclosure of Company's information without advantage to any particular investor(s).

Authorized Personnel for disclosure

- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO) or Company Secretary (CS).
- Any other personnel of UDLI with written approval from CEO.

Standards for Information Disclosure

UDLI information disclosure should meet the criteria laid down in the Company Laws, Code of Corporate Governance, Listing Regulations and any other law(s) and regulation(s) enforced from time to time or the data or information which deemed confidential by the authorized personnel.

Access to Company Information and Policy

The information which is required to be disclosed under the policy including the policy itself is available on the Company's website (www.udl.com.pk)

Communication

Channels for disseminating information are adopted which are fair, timely and cost-efficient;

UDLI does not communicate information that is materially price or value sensitive to any external party before that information is disclosed to BOD and regulatory authorities

Rumours

The Company shall not comment affirmatively on rumours.

If any Director, officer or employee of the Company or any person or company related to or controlled by them should become aware of a rumour concerning the Company on a chat-room, news group, or any other source that may have a material impact on the price of the Company's stock, he or she should immediately contact a member of the Disclosure Committee.

Corporate briefing Sessions

UDLI will conduct corporate briefing sessions as per guidelines provided by PSX.

Review of Policy

Next review —As required.