

GENERAL CODE OF CONDUCT

1. INTRODUCTION

PSW believes in creating and maintaining a positive and safe work environment. Senior Management must be role models to other employees by demonstrating the highest standards of integrity and professionalism as their behavior is scrutinized closely by employees and acts as a signal of what is and is not acceptable behavior.

PSW aims to develop a code of conduct for employees which includes the organizational culture, its vision and expectations. It serves to remind the employee of what is expected of them and guides them on how their actions, appearance and conduct will affect the organization and their career. The pattern of behavior of the employees, as a whole conforms to a disciplined and dedicated work force.

2. SCOPE AND APPLICABILITY

This code of conduct is not exhaustive and may not anticipate every situation which may morally, ethically, professionally, legally compromise the employee or PSW's interests. In this regard PSW expects its employees to use their common sense and sound judgment.

It is mandatory for all employees to read and adhere to the Code of Conduct ensuring a friendly and cooperative work environment with highest ethical standards.

3. POLICY

Violation of this code will be taken seriously and may result in disciplinary action, including the appropriate suspension, or dismissal from employment.

Any enquiries about the code or reports of possible violation/non-observance of this code will be submitted by the Divisional Heads/HODs to the CEO and in case of any violation/non-observance of this code by the Divisional Heads/HODs, the CEO will initiate action and in case of CEO, the BOD will initiate action against him/her.

3.1. EXCLUSIVE SERVICE

All employees of the company are full time employees. No employee should engage in any other active profession, trade, business activity with remuneration or otherwise, or enter into service or to be employed by any person or firm or assist in any business owned by his/her spouse or parents without approval of the competent authority. No employee is allowed to engage in any kind of business full time or part time without approval and this can render him to strict disciplinary action and liable to termination of his services with the Company.

3.2. FALSE OR MISLEADING STATEMENT

Employees of the company shall not make any false or misleading statement in relation to the appointment or the performance of their duties in the company.

3.3. BORROWING AND LENDING

The Company takes no responsibility for borrowing and lending between employees, banks/financial institutions and clients of the company. It would exclusively be the responsibility of the employees to settle their private loans.

3.4. CONFLICT OF INTEREST

All employees covered by this Code are required to avoid actions that create actual or potential conflicts of interest. Employees are required to report any conflicts of interest that arise and are in any way connected to PSW. Employees, when performing their duties and functions are required not to let any personal or financial interest impair his/her ability to consider and decide any question impartially or create bias in his/her advice. It can be a direct or indirect interest in a commercial body, personal association or relationship with those affected or an interest with a common interest group, such as a public or private entity. No employee may serve as a director, officer, employee, partner, consultant, agent or representative of an organization affiliated with PSW if the potential for a conflict of interest exists and at such occasion the person concerned must disclose the existence of any such conflict of interest to his/her head of department.

3.5. EQUAL EMPLOYMENT OPPORTUNITIES

PSW shall provide equal employment opportunities to qualified individuals regardless of race, color, ethnicity, caste, gender, origin, ancestry, religion, age, disability or marital status, in consistent with laws of the Islamic Republic of Pakistan.

3.6. CONFIDENTIALITY AND PROTECTION OF INFORMATION

PSW has access to confidential information about its employees, board members, consultants, and other parties that it deals with which must be adequately protected. Except in the normal exercise of their professional duties within PSW, employees shall not at any point in time during or after the period of their employment pass on to any party whatsoever, any information known to them by virtue of their employment at PSW, which has not been made public by PSW. Employees who reveal confidential information, or make use of such information for the personal benefit or third party benefit, will be subject to appropriate disciplinary action, which may include, inter-alia termination from employment.

3.7. LOBBYING

Employees at PSW are required not to lobby against PSW's management for their personal interests which could potentially halt the business activities or create an environment which would make it difficult for PSW to achieve its objectives.

3.8. COPYRIGHT

Any copyrighted work done by employees during the course of their official duties shall be vested in PSW unless otherwise agreed with the Board. Employees are also required to avoid the unauthorized use of copyright materials of others.

3.9. TRADE OR EMPLOYMENT

No employee, except with previous written agreement with PSW, engage in any sort of trade, or undertake any employment or work, other than his/her official duties . This is to ensure that there is no conflict of interest between PSW and other place of employment. Employees are to fill out Conflict of Interest form at time of employment.

In case an employee does engage in any additional employment/consultancy or business with authorization that is not in conflict with operations of the PSW, care must be taken to ensure that this does not cause any interference with the employees work and no organizational resources shall be used for his/her personal work.

3.10. UNAUTHORIZED COMMUNICATION

No employee shall communicate directly or indirectly any official information to any unauthorized person whether or not such person is a PSW employee, or to the media, both electronic and print. The official spokesperson of the organization can be nominated by the Board for official communication.

3.11. USAGE OF PSW'S ASSETS

Employees at PSW shall exercise reasonable care in the handling of all tangible and intangible property of the Company. This includes the ethical use of the Company's intranet/internet facilities and other electronic devices, both hardware and software. Employees are expected to exercise basic common sense attributable to a man of ordinary prudence and personal ethics which may or may not be included in a written code of conduct.

3.12. TAKING PART IN POLITICS AND ELECTION

No employee shall take part in, subscribe in aid of, or assist in any way, any political movement in Pakistan or relating to the affairs of Pakistan during work hours and/or using his employment/association with the company. PSW does not allow its employees to promote or propagate the religious or political ideology of any political/religious movement, engage in active campaigning on behalf of any political movement or pass on any political literature overtly or covertly during work hours or in the company premises. If an employee announces or allows himself/herself to be publicly announced, as a candidate or prospective candidate for election to a legislative body, he/she shall be deemed to take part in an election to such a body and must resign from the Company to avoid any potential conflict of interest. PSW refrain its employee to form any political group, or be involved in activities against any another employee or employees of PSW.

3.13. DEALING WITH COLLEAGUES AND CUSTOMERS

The employee would be courteous both in his or her relations with external customers he or she serves, as well as in his or her relations with his or her superiors, colleagues and subordinate staff.

PSW employees are expected to exercise utmost civility and respect to their colleagues. They are to ensure that their dealings with others exemplify and actively foster an environment of mutual trust and respect. A manner that is prejudiced, discriminatory or harassing will not be tolerated. No employee shall indulge in provincialism, favoritism, bullying, sexual discrimination, violence, harassment, victimization or willful abuse of office.

3.14. UNDUE-ADVANTAGE FROM POSITION

The employee should never take undue advantage of his or her position for his or her private interest. The employee should not demand or accept gifts, favors, hospitality or any other benefit for himself or his or her family, close relatives and friends, or persons or organizations with whom he or she has or has had business or political relations which may influence or appear to influence the impartiality with which he or she carries out his or her duties or may be or appear to be a reward relating to his or her duties. The employees' conduct in his or her official capacity or private life should not make him or her susceptible to the improper influence of others. The employee should not offer or give any advantage in any way connected with his or her position, unless lawfully authorized to do so. The employee should not seek to influence for private purposes any person or body, including other employees by using his/ her official position or by offering them personal advantages.

3.15. INTERNET & DATA USAGE

Access to the Internet by personnel that is inconsistent with business needs results in the misuse of resources. These activities may adversely affect productivity due to time spent using or "surfing" the Internet. Additionally, the company may face loss of reputation and possible legal actions.

Users who choose to store or transmit personal information such as private keys, credit card numbers or certificates or make use of Internet "wallets" do so at their own risk. The company is not responsible for any loss of information, such as information stored in the wallet, or any consequential loss of personal property. Misusing, disclosing data without proper authorization, or altering customer or personnel information is strictly prohibited. Employees are advised to exercise extreme caution and must not to indulge in use, transmission, duplication, or voluntary receipt of material that infringes on the copyrights, trademarks, trade secrets, or patent rights of any person or organization.

3.16. PERFORMANCE OF DUTY

Every employee shall be required to perform his/her duties efficiently, diligently, lawfully, honestly and faithfully to the best of his/her ability and shall make his/her best efforts to support the interest of the company. The employee has a duty to always conduct himself/herself in a way that the confidence and trust in the integrity, impartiality and effectiveness of the organization are preserved and enhanced. Every employee will endeavor to complete tasks given to him/her within the time allocated with complete diligence.

3.17. DECISION MAKING

In decision-making, the employee would act lawfully and exercise his/ her discretionary powers impartially.

3.18. PROTECTION OF ENVIRONMENT

All employees shall endeavor to make all efforts to protect the environment. The employees will use all resources water, electricity, printing etc in such a way to not to cause environmental damage and also not to waste the scarred resources attached thereto.

3.19. EXERCISE OF DISCRETIONARY POWERS

In the exercise of his/her discretionary powers, the employee should ensure that on one hand the staff and on the other hand public property, facilities, services and financial resources with which he or she is entrusted are managed and used effectively, efficiently and economically.

3.20. SUPERVISION OF STAFF

The employee who supervises or manages other employees should do so in accordance with the policies and rules. He or she should be answerable for acts or omissions by his/her staff which are not consistent with those policies and purposes if he/she has not taken those reasonable steps required from a person in his/her position to prevent such acts or omissions. He/She should take reasonable steps to prevent dishonesty by his/ her staff in relation to his/her office.

4. REPORT OF BREACH OF CONDUCT

The employee should, in accordance with the law, report to the competent authorities if he or she becomes aware of breach of this Code by other employee. The employee should report to the Divisional/Department Head any evidence, allegation or suspicion of unlawful or criminal activity coming to his or her knowledge in the course of, or arising from, his or her employment. The competent authorities shall carry out investigation of the reported facts.