

## PUBLIC PRIVATE PARTNERSHIP SUPPORT FACILITY

### CODE OF CONDUCT

PSF maintains certain policies to guide its employees with respect to standards of conduct expected in areas where improper activities could damage PSF reputation and otherwise result in serious adverse consequences. The purpose of this policy is to affirm required standards of conduct and practices in a comprehensive statement. PSF shall operate in full compliance with all applicable laws. The conduct of employees shall conform to the requirements of all applicable laws and policies, rules and regulations.

Compliance with all applicable local and federal laws, rules and regulations shall not eliminate the need for employees to consider the business conduct and ethics element in their activities. It is important to avoid even the appearance of any illegal or unethical behavior. Employees shall behave in a manner that promotes the trust of other employees, and public. The employees shall avoid all conflict of interests. The employees may engage in other professional activities after work hours, however, they need to inform the CFO about it and make sure at all times that it does not lead to any direct or indirect conflict of interests.

#### **Responsibility**

- The HR department shall be responsible to obtain at the time of hire a code of conduct and ethics statement signed by all the employees indicating their understanding of an agreement with company ethics and Companies Act 2017.
- The HR function shall have overall responsibility for implementation and updating of the code. He/she shall also be responsible for responding to the queries, providing clarifications and take appropriate action in case of non- compliance with the code.
- All heads of departments shall be responsible to ensure that employees under their control operate within the specific terms and conditions of the Code as well as its intent.
- Every employee shall be accountable to PSF for performance that fulfills the specific terms and conditions of the Code as well as its intent.

## **Procedure**

Any question regarding whether a specific behavior is covered by the Code shall be addressed to the Manager – HR and Admin, who shall review the question and clarify the position to the employee. However, the Code provides guidance regarding the following areas:

- Conflict of interest;
- Improper personal benefits;
- Financial interests in other businesses;
- Institutional opportunities;
- Outside employment or activities;
- Protection and proper use of PSF Assets;
- Full, fair and accurate disclosure of facts;
- Workplace harassment;
- Weapons, workplace violence, drugs, alcohol and gambling;
- Loans and other credit facilities from financial institutions;
- Responding to inquiries from the press and others;
- Confidentiality;
- Compliance with laws and the Code;
- Rights created;
- Disclosures of interest, affiliation or activity;
- Whistle-blower protection; and
- Sanction.

### **a. Conflicts of Interest**

A conflict of interest shall occur when personal interests of an employee interferes, or appear to interfere, in any way, with the interests of PSF. Conflicts of interest may also arise when an employee takes action or have interest, or a member of the employee's family have interest, that

may make it difficult for the employee to perform his/her duties objectively and effectively. When a potential conflict of interest arises, it is important that the employee should declare his/ her interest, act with great care to avoid such conflict. If the employee becomes aware of an actual, potential or apparent conflict of interest, he/she shall bring it to the attention of the Head of Department and the CFO. The employees are not barred from taking other assignments (e.g. teaching assignments, consultancies et al); however, the other assignments should not lead to conflict of interests and should not be done during the office hours of PSF.

**b. Improper personal benefits**

An employee shall not solicit or accept, directly or indirectly, any cash or monetary equivalents, objects of value or preferential treatment from any person or business that has or is seeking business with PSF, where doing so may influence or appear to influence an employee's judgment.

**c. Financial interests in other businesses**

An employee shall not have an interest in any other business if that interest compromises or appears to compromise an employee's loyalty to PSF. Employees are not barred from owning interests in other businesses but that should not lead to conflict of interests.

**d. Protection and Proper use of PSF Assets**

An employee shall be expected to protect PSF assets and ensure their efficient use, and is prohibited from engaging in theft, carelessness, or waste. All PSF assets should be used for legitimate purposes, but incidental personal use may be permitted if ancillary to a PSF purpose. An employee shall also be prohibited from making any improper use of property such as funds, software, e-mail systems, voice mail systems, computer networks, vehicles and facilities for personal benefit or profit.

**e. Full, Fair and Accurate Disclosure of facts**

- PSF commitment shall be to provide full, fair, accurate and timely disclosure in the reports, documents and communications filed with the regulatory authorities. Although certain personnel are more directly involved in the preparation of such reports, documents and communications than others; nevertheless, PSF expects all of its employees to accept this responsibility.

- Accordingly, all employees shall have an ethical responsibility to provide prompt, complete and accurate information in response to any inquiry related to preparation of PSF public disclosure documents and public communications. In addition, and in order to ensure accurate financial reporting, the personnel who participate in the maintenance and preparation of PSF books, records and accounts must ensure that the transactions and events recorded therein are done so in an accurate and complete manner in compliance with required accounting principles and PSF policies.

**f. Workplace Harassment**

- PSF is an equal opportunity employer and is committed to cultivating a diverse work environment where individual differences are appreciated and respected. It is PSF policy, through responsible management, to recruit, hire, train, and promote persons regardless of their cast, religion, color, sex and creed.
- An employee shall maintain an environment that is free from harassment and in which all employees are equally respected. Workplace harassment shall include, but not be limited to sexual harassment, disparaging comments and insinuations based on gender, religion, race and ethnicity.

**g. Weapons, Workplace Violence, Drugs, Alcohol and Gambling**

- PSF staff whether on duty or not, may not possess or use weapons of any kind, ammunition, gunpowder, fireworks, explosives, and other dangerous articles and substances in PSF premises. Individuals employed as contract security guards may be given authorization to carry, keep and handle pistols, firearms and ammunition.
- Specific classification of employees may be required to utilize dangerous articles or hazardous material to carry out their job requirements. Each department is responsible for monitoring the use of dangerous articles or hazardous materials in its areas.

**h. Loans and other Credit Facilities from Financial Institutions**

Any loan and/or credit facility obtained on false representations including, but not limited to, preparing of forged financial statements shall be deemed to be a violation of the Code.

i. **Responding to Inquiries from the Press and Others**

Only authorized spokes persons shall speak with the press as PSF representatives. Requests for information about PSF from the media, the press, the financial community, or the public shall be referred to the CFO or/and the CEO. Requests for information from regulators or the government shall be referred to the Company Secretary.

j. **Confidentiality**

- The confidential Information shall include all non-public information, correspondence, documents, papers, records, drawings and data.
- The employees shall maintain the confidentiality of information entrusted to them or which comes to an employee's knowledge because of the position that the employee holds. An employee shall disclose confidential information if the employee is duly authorized by PSF or is legally mandated to do so. Prior to making a disclosure of any confidential information which is legally mandated, an employee shall be required to consult with the Manager Administration.
- An employee shall not make or keep for personal use, copies of any confidential information. All confidential information shall be surrendered to PSF when a person ceases to be an employee.
- This responsibility continues in the case of ex-employees and PSF shall pursue all available legal remedies to prevent current and former employees from benefiting or misusing such confidential information.

k. **Compliance with laws and the Code**

- An employee shall be expected to comply with, both in letter and spirit, all applicable governmental laws, rules and regulations and the Code, and to promptly report any actual or suspected violations to the HR function. No one shall be subjected to retaliation because of a good faith report of a suspected violation. If an employee fails to comply with the Code or any applicable laws, rules or regulations, the employee shall be subject to disciplinary actions under the rules of PSF, including termination of employment.

- To avoid inadvertent violations, an employee shall be encouraged to ask questions to resolve any uncertainty as to whether or not some act or conduct complies with the Code. To encourage open communication, employees are advised to discuss the related matters with the HR function.

**l. Disclosures of interest, affiliation or activity**

- The following procedures shall be established to allow disclosure of any material interest, affiliation, or activity on the part of any employee that conflicts with, is likely to conflict with, or may appear to conflict with the duties of any employee, PSF or the Code.
- On an annual basis, HR department shall distribute to all staff members, a questionnaire to elicit disclosures of conflict or possible conflicts. Human Resources department shall distribute to each newly hired employee, at the time of employment, a questionnaire to elicit disclosure of conflicts or possible conflicts.
- Any employee who, in the course of year, becomes aware of a potential conflict shall immediately contact the HR function to obtain and complete a questionnaire. All completed questionnaires shall be returned to the Chief Financial Officer, who shall prepare a report for determination of any act that indicates a possible conflict. All information reported by questionnaire shall be treated as confidential, except to the extent necessary for the protection of PSF interest or as required by any applicable law. Employees not subject to the disclosure procedures, as represented by completion of questionnaire, shall not be excluded from the Code. On the annual basis, HR department shall distribute to every employee, the Code and a memo stating that the Code was previously signed by the employee and is still in full force and effect. HR function shall obtain a signed code from each new hired employee at the time of employment.

**m. Sanction**

Any breach of PSF code or requirement of this policy and procedure shall expose the employee to disciplinary action, including termination of employment.

**n. Integrity**

Integrity on the job means;

- Treating staff fairly.
- Comply with all laws, regulations, rules, and policies that govern the conduct of PSF business, wherever that business is transacted.
- Ensure that all transactions are handled honestly and recorded accurately.

- Avoid conflicts of interest, both real and perceived.
- Not to use PSF assets, information, or relationships for personal gain.
- Refrain from any acts of retribution or retaliation against an employee who has properly reported a business conduct issue or question.
- Respect the rights of all employees to fair treatment and equal opportunity, free from harassment.
- Conduct all business dealings with honesty and fairness.