

Employee Handbook

Growing Together

January 1, 2024

Revision 12.11

CEO's Message

Dear Associate:

Welcome to the Avanza family.

You have been selected to be a part of Avanza Solutions to assist us in achieving our corporate goals and objectives.

Our success in achieving these goals will determine by the way we work together as a Team. We must constantly endeavor to earn and retain our Customers' Trust & Respect for them to continue choosing us as their technology partner.

This 'Employee Handbook' will give you answers to your most common queries relating to work procedures, environment, and policies under which we operate and the expectations we have from you. In case you require additional information, please feel free to contact your supervisor or anyone in the Human Resource department.

We are pleased to have you onboard and expect you to enjoy working at Avanza Solutions for a long term and mutually beneficial relationship for Growing Together.

*Sincerely Yours,
Omer Ahmed Khan,
CEO,
Avanza Solutions*

I INTRODUCTION

1.1 Company

We are a software solutions and service provider company with an employee base of around 300 and a clientele of 300 plus spread across four continents. We provide specialized IT products, solutions and services to financial institutions, mid-large corporations, and government organizations.

1.2 Vision Statement

Adding value to everyday life through people-centric innovation.

1.3 Mission Statement

- To be the premier provider of technology-based business solutions in our key focus areas of e-banking, e-business and professional enterprise services
- To continuously innovate solutions, processes, and strategies to keep pace with changing marketplace dynamics.
- To create powerful partnerships and alliances to deliver best of breed solutions to customers.

1.4 Corporate Values

1.4 (a) Innovating with Excellence

We turn ideas into reality by advancing leading-edge technologies that add value to everyday life—taking the industries we operate in forward. We commit to creating and adhering to high standards of excellence, being accountable for the outcome and quality of our work.

1.4 (b) Delivering Sustainable Value

We recognize that growth and profitability are essential to the long-term prosperity of our customers & partners. Our focus, therefore, is on growing continually and delivering sustainable value to our customers & partners through exceptional performance.

1.4 (c) Valuing Integrity & Trust

Integrity is the foundation on which we do business. We constantly strive to earn the trust of those we serve by committing to the highest standards of quality, excellence, and personal relationships characterized by honesty and fairness.

1.4 (d) Empowering People

Our culture provides a platform where our teams and associates are encouraged to take initiatives and bring in creative ideas that add value to

the working experience, thereby enabling professional growth and progress of our people.

1.4 (e) Embracing Diversity

The diversity of our products, technologies, markets, and people inspire new ideas and better ways of addressing the changing needs of the businesses and people we serve.

1.5 Business Philosophy

Our business philosophy is based on the importance of relationships and a relentless search for greater accomplishments. At Avanza, we never lose sight of our commitment to fulfilling the needs of each client, building a long-term, mutually beneficial relationship on that foundation. We have adopted state-of-the-art tools, technologies and methodologies to provide hi-tech and high-quality solutions for our clients. We can advise and explore new and exciting possibilities for our customers that can help them optimize their investments and achieve the bottom line: RESULTS!

1.6 History

Avanza Solutions foundation in 2000 provides an answer to the aim of building a net of both business development and software production multi centers. "Onsite-offshore" model enables the presence of a consultancy team at the client's house, as well as production from remote centers. Business development centers are inaugurated in New York, New Jersey, and Madrid, and a first production center was launched in Karachi. In 2003 Avanza has started its operation in Middle East. In this short span Avanza Solutions was able to cater its valued customer in 4 continents i.e. Asia, Europe, North America and Africa.

1.7 Human Resource

The Human Resource department at Avanza Solutions is focused towards becoming a strategic partner in attaining organizational objectives by providing value added services to its staff members and developing them to meet future operational challenges.

i) HR Vision

To attain 'Employer of Choice' by developing true human capital and providing opportunities for growth, well-being, and enrichment

ii) HR Mission

To establish the organizational climate in which people have the competency and commitment to serve the internal and external customers with complete satisfaction, thus leading to an empowered, responsive, and competent organization.

- iii) HR Values
 - Reliability
 - Respect
 - Meritocracy
- iv) HR Performance Areas

Human Resource			
Staffing	Compensation & Benefits	Employee Relations	Training & Development
Process Hiring Requests	Planning & Budgeting	HR Help Desk/Queries	Training Needs Analysis
Build Resume Databank	Payroll Administration	Internal Communication	Training Management
Collect Job Applications	Benefits Enrollment	Time Management	Training Coordination
Coordinating Interviews	Benefits Administration	Record Keeping	Training Evaluation
Short-listing candidates	Benefits Analysis	Employee Records	Organization Develop
Final Selection	Handle Claims	Documentation	Staff Development
Extend Offers	Performance Reviews	Handle Grievances	Career Planning
Coordinate Placement	Leaves Management	Exit Interview	Employee Recognition
Follow-up Joining	Compensations Surveys	HR Reporting	Staff Engagement
Orientation	Final Settlement	Staff Engagement	Staff Motivation

For any queries you may contact HR at: hr@avanzasolutions.com

2 RECRUITMENT

2.1 Equal Opportunity Employment

It is the policy of Avanza Solutions that employee recruitment, appointment, assignment, training, compensation and promotion shall occur on the basis of merit and without regard to race, gender, religion, color, ethnicity, origin, age, political affiliation, or disability. Ensuring equal employment opportunity is the responsibility of all managers, supervisors and employees. Equal employment opportunity means providing a workplace where decisions are made solely on individual performance and ability. It is our policy to select the best-qualified person for each position in the organization. This policy applies for all positions including permanent, contract or temporary staff.

2.2 New Employee Orientation

Upon joining you will be handed over a Welcome Pack that will include some informational documents and forms to be completed and submitted by you. During the first few days of your employment, you will participate in an orientation program conducted by members of the Human Resource and/or other relevant functional departments including yours. This orientation may be in the form of a structured classroom session or an informal walk-around tutorial, nevertheless, during this period you will receive important information regarding your job, the performance requirements of your position, basic information on your compensation and benefits and safety programs etc.

You will be given a tour of the premises and a brief introduction with the CEO and Department Heads (where available). Human Resources will inform the relevant departments to make appropriate arrangements for your seating, workstation, equipment, literature, email accounts, visiting cards and relevant administrative requirements. We encourage you to ask any questions you may have during this program so that you will understand all guidelines that affect and govern your employment relationship at Avanza Solutions.

2.3 New Employee Documentation

On the first day of joining, you will be required to complete and submit the following paperwork:

1. Employment Application Form
2. Copy of CNIC
3. Copy of Valid Passport
4. Academic Certificates
5. Passport Size Photographs
6. Fund Nomination Forms
7. Confidentiality Pledge
8. Bank Account Opening Form
9. Joining Report
10. Previous Company Tax Certificate

** These documents are in addition to any documents you may have provided earlier.*

2.4 Probation

All persons newly hired or re-hired will be put on probation for a period of three months and will be reviewed upon completion of this period or before if required. This period may be extended upon Department Head recommendation if additional time is required for further assessment of employees' performance.

In case if you resigned during the probation period you will be required to serve one month notice period, once you affirmed a permanent status your notice period will be two months.

The probationary period gives both the Company and the employee time to assess their new relationship and performance. Upon successful completion of the probationary period, your employment will be confirmed as a permanent member of Avanza staff and you will enjoy all benefits as a regular permanent staff member.

In the event of unsatisfactory performance or conduct during the probation period, your services may be terminated by giving one day's notice.

2.5 Notice Period

In case you decide to leave the company on your own, you will be required to tender your signed resignation to your Team Lead, with a copy to your Group/Department Head and the Human Resource Department. Please mention your last working day (date) and the notice period applicable as per the company policy, which is two months (60 days), to allow for necessary arrangements for a smooth transition, task handover, and timely induction of your replacement.

If any employee is unable to adhere to the company's separation policy, the company will not be liable to provide any assistance in terms of experience letter, reference check, or any further employment verifications.

You will be required to hand over all company belongings in your presence, which may include documents, software, visiting cards, employee ID, insurance card, fuel card, laptop, cell phone, SIM, company car, or any other company property, before your last working day to initiate your clearance and ensure timely processing of your final settlement.

Any outstanding dues at your end—such as excess salary or benefits disbursed, outstanding loan payments, excess leave deductions, or any other liabilities—must be settled before your exit. These may be adjusted from your final salary, and any remaining amounts may be deducted from your gratuity contribution.

Once your resignation is submitted and accepted, you will not be allowed to avail annual leaves during the notice period. However, up to 02 sick leaves may be granted only upon submission of complete medical reports and a valid doctor's recommendation on an official letterhead with signature and stamp.

You will also be required to go through a formal Exit Interview with HR or a nominated management representative to discuss your reasons for leaving, share your next employment details, and provide feedback that may help the company improve.

Your salary settlement, including your last month's salary and any applicable benefits, will be processed within one month from your last working day, subject to timely clearance from your reporting manager, satisfactory handover of responsibilities and company assets, and after applicable tax and other deductions.

3 CAREER PATH

At Avanza, we ensure that every eligible staff member has the opportunity for career advancement and strive to fill each key role from within the organization. As part of providing this opportunity for professional growth, at the time of appointment, you will be provided a detailed Job Description that is also posted at the Employee Portal which will help clarify what is expected of you and the requirements to perform of the job you have been appointed for. Considering your competence and ability demonstrated on the job you are performing, you may be given additional responsibility from time to time that may or may not be directly related to your job function, however is in the interest of the company.

You will be required to work flexibly, which means you must accept any reasonable request to perform tasks in any department outside your normal range of duties. The Company will give due consideration to your skills and experience before making such requests. Similarly any internal/external placement within Avanza Solutions (Pvt.) Limited or group company will be considered based on your overall conduct and performance over a period of time in your current role and responsibility along with your Department Head recommendation.

Your progress will be monitored regularly with a view to considering you for promotion at the time of appraisal or when suitable vacancies arise. Please do not hesitate to put yourself forward for any suitable position in consultation with your Department Head who are available to discuss your current progress and/or future career progression at all times and will make necessary recommendations in the best interest of the company.

4 COMPENSATION & BENEFITS

Avanza Solutions is committed to provide market competitive remuneration to its dedicated and performing staff members. Details of compensation and benefits are communicated to each staff member at the time of appointment or any change in their functional grade or update in benefits during the course of their employment with the company. Any revision or update in compensation or benefits of staff members is subject to CEO/Director approval. You may contact Human Resource for any clarification or additional information related to your compensation or benefits.

4.1 Payouts

All permanent / contract / temporary staff members will be paid salary / fee / stipend / on a monthly basis as per the agreed terms. The salary / fee / stipend paid to staff members will be subject to an income tax deduction as per applicable regulations and will accrue on the basis of actual number of days worked in a month. Salary will be credited to the company recommended bank / branch on or about the 5th day of the month. All reimbursement claims of the previous month are to be submitted by 5th of every month to be credited or paid by 20th of the same month.

4.2 Reward & Recognition

Any kind of Variable Pay, Commission, Project Bonus, Performance Bonus and/or Incentive or Rewards/Certificates given to any staff member will be in addition to their normal pay and will be awarded solely at Management's discretion from time to time, based purely on individual and company performance and maintaining an active employment status at the time of disbursement.

4.3 Gratuity

All permanent staff members completing one year or more in continuous service shall be entitled to gratuity at the end of the service with effect from January 1, 2015.

Gratuity = Number of years of service x Last drawn gross salary

4.4 Employee Old Age Benefit

All permanent staff members are to be registered under the provision of Employee Old Age Benefits Act, 1976. The Company contributes a fixed percentage/amount of staff members' salary on monthly basis to the Employee Old Age Benefit Institute. The staff member shall also contribute a fixed percentage/amount of their salary as part of the self-contribution to EOBI on monthly basis. The contribution may start upon confirmation of employment.

4.5 Car Entitlement

All staff members at Management level are entitled to sign up for "Company Maintained Car" as per their entitlement for a defined period. Staff members opting for 'Company Car' will be entitled for "Car Allowance" till the date "Company Car" is handed over to them. All expenses related to vehicle registration, tax, and insurance up to the maturity period will be borne by Avanza Solutions. All expenses related to Traffic violation or uninsured damages will be borne by the staff member.

4.6 Car Maintenance

It is the responsibility of all staff members to ensure proper maintenance of 'Company Car' in their possession. Staff member may claim reimbursement for only periodic wash/service, oil-change, tune-up or tire repair (where required) done from authorized dealers approved by Admin department. For any other expenses prior approval from Admin is required to avoid delay or refusal of submitted claim. Any wear tear/repair of accessories/parts/body that are not covered in insurance or not provided with the vehicle like seat covers, floor mats, wheel caps, alloy rims, tape recorder/CD player, speakers, power locks/windows, security alarm, tracker, etc. will not be covered under car maintenance.

4.7 Fuel Entitlement

Staff members entitled for Fuel as per their functional grade may avail their monthly fuel limit from the date of joining. Staff up to Level 3 will be paid Conveyance Allowance along with their monthly salary at a fixed rate. All other staff members will be issued a Corporate Fuel Card with limits as per their functional grade. Incase Fuel Card is not issued due to any reason staff members will be paid Fuel/Conveyance allowance along with their monthly salary as per entitlement

4.8 Group Life Coverage

All permanent staff members upon confirmation of employment are automatically enrolled under the group life coverage plan as per company rules and in compliance with The West Pakistan Industrial and Commercial Employment (Standing Orders) Ordinance.

4.9 Communication Entitlement

All permanent staff members who are entitled for Communication as per their functional grade a post-paid connection is provided by the company to make official calls as per job requirement, staff member may avail the limit as per their management level entitlement. However, any amount spent over and above the entitled limit that is not utilized for official purpose is subject to be paid back through cross cheque in favor of Avanza Solutions (Pvt.) Ltd.

4.10 Laptop

Staff members who are entitled for a company provided Laptop as per their functional grade or job requirement may be issued the same from the effective date. Maintenance and security of the Laptop will be responsibility of staff member. Any loss or damage incurred due to personal negligence is not covered through insurance and hence will be charged to the staff member.

4.11 Travel and Daily Allowance (TADA)

All permanent staff members may be required to travel for official purpose depending on their functional role, responsibility or company requirement. For official within city, out of city or out of country travel requirement, the ticket, accommodation and visa along with TADA (travel & daily allowance) will be provided by the company itself or through its partner in the region or the client depending on the scope of work or project requirement.

4.12 Office Meals

Occasionally staff members may be required to stay beyond office hours in order to complete a pressing task to meet certain deadlines. In the event any staff member is required to stay late in excess of 4 hours after the regular office timings or gazette holiday for official purpose, they will be entitled to claim their meal up to PKR 500/- per person through submission of meal claim form that is duly approved by their manager.

4.13 Travel Allowance

Any official within city visit via public transport from office to client premises and back to office may be claimed by staff member (up to grade 3c) on actual by submitting a duly approved claim form to Finance on 1st and 16th of every month to be reimbursed by Finance by 15th and 30th of the same month. Any direct visit from home to client or back from client to home is covered in the entitled Fuel/Conveyance Allowance.

4.14 Medical Coverage

Ensuring continued employee health is of major importance to the management of Avanza Solutions. The employee Out Patient and Hospitalization policies have been framed to ensure coverage to employees in the event of sickness or injury. Out Patient facility is limited to staff and their immediate family only – i.e. Self, Spouse, Children and Parents. All permanent staff members entitled for Family OPD (Outpatient) as per their functional grade may avail their annual OPD limit upon submission of a duly filled Reimbursement Claim Form (available with HRMS or Reception) along with original doctor consultation, medicine, test receipts of staff member / spouse / children / parents by the 5th of every month to be paid within the same month. Annual OPD Limit is entitled from the date of appointment; however may only be claimed upon successful confirmation of employment. Any un-availed balance will lapse at year end. (Cosmetics are not allowed)

4.15 Group Health Coverage

In order to provide better healthcare benefits to our staff members, all permanent employees along with their spouse and children upon confirmation of employment are entitled for the Group Health Coverage through the company selected service provider. It is recommended that all entitled staff members avail this benefit to secure themselves and their family members in case of any unforeseen emergency or health condition that may require additional financial assistance.

**Details of benefit entitlements are provided at the time of appointment. Please feel free to contact the Human Resource for any query related to benefit entitlements.*

5 LEAVES

While we work hard at Avanza, we also try and encourage a healthy balance between work and family life. For this purpose, we provide our employees time off for various purposes, including vacation, illness or injury, maternity, or for emergencies. All permanent staff members are entitled to the following leave upon completion of one year or on pro-rated basis thereof:

5.1 Annual Leave

You will be entitled to Fifteen (15) working days annual leave with full pay each calendar year. In the event a full year is not completed, permanent staff may avail the pro-rated portion of Annual Leave. Leave not availed within the calendar year cannot be accumulated or carried over to the next year. Any un-availed leave will automatically lapse at the end of the year.

It is the joint responsibility of the department and the employee to ensure the annual leave is scheduled and taken at a mutually agreeable time. The department head shall use his / her discretion in scheduling leave, based on manpower and workload considerations. Employees proceeding on leave should submit the duly completed and approved Leave Application Form to HR department.

5.2 Sick Leave

You will be entitled to Five (05) working days sick leave with full pay in a year. Two half days may be considered as one full working day. In the event of sickness, you should immediately inform the person you report to and HR. In the event you need to avail sick leave for more than two days in succession, you will need to submit a Medical Certificate from a certified medical practitioner upon your return to work.

5.3 Casual Leave

The purpose of casual leave is to provide time off for emergencies and unexpected events and should be used in the spirit of the policy only. Each employee is entitled to Five (05) working days casual leave in a year with full pay. Employees cannot avail casual leave exceeding two days in continuity. Casual leaves availed in excess of two days may be considered as Annual Leave and will be adjusted accordingly. Casual leave cannot be accumulated. Any un-availed part shall lapse at the end of the year.

6 PERFORMANCE MANAGEMENT

Performance Management is a system to record and review employee overall conduct and performance on the job consistently. It is used to help develop a channel of communication between employee and the management regarding current job performance and to help set expectations for future. The performance appraisal process is also used to identify areas of personal and technical development in employee and to provide supporting information for decisions related to salary increments, promotions, variable pay, commission and transfers on periodic basis.

7 TRAINING & DEVELOPMENT

Management at Avanza is fully committed to make this company a Learning Organization and is making conscious efforts to explore areas and avenues for your personal and technical development. Similarly it is your responsibility to keep yourself abreast with the latest technological advancements and continue to enhance your personal and technical skills and competencies. We encourage you to enhance your technical skills related to your functional area by completing required Certifications being offered from time to time subject to prior recommendation from your Department Head and approval from Human Resource.

A formal Training Need Assessment (TNA) may be carried out at the time of periodic reviews and appraisals. All department heads are responsible to submit their teams' training requirements ideally before the start of the year to plan, budget and execute any internal or external trainings, certifications, workshops, seminars, etc deemed necessary for enhanced efficiency of their team member' and department. Any staff member who attends an external training on behalf of the company is required submit a duly completed Learning Request Form with their Department Head recommendation to be considered for such Training that may benefit their current or future assignment. All staff members are obligated to pass on their learning to their colleagues and team members to promote knowledge sharing within the organization.

Employees are nominated for at least one training per year which could be either technical or non-technical. However, there is a possibility that employees could be evaluated and recommended for trainings quarterly as well, upon discretion of their department heads.

8 COMMUNICATION

Effective communication is essential to maintain productivity, sustain morale and foster constructive management - employee relations. Communication is an ongoing process, and Avanza management promotes an open door policy that encourages employees to provide their views, opinions and suggestions.

8.1 Employees – Supervisor Communication

Questions and concerns relating to your job activities should be first presented to your immediate reporting head / team lead. Communication between the reporting head and the employee should be ongoing and address concerns related to job, task, duties and expectations. Supervisors can help employees achieve their professional goals by providing regular and timely information and career counseling.

8.2 Internal Team Meeting

All Departments Heads meet with their team members regularly to discuss their ongoing tasks, projects, milestones and objectives and identify any challenges that may be addressed to enhance staff efficiency and motivation within their department.

8.3 Company Meeting

The CEO along with the senior management team holds periodic Company Meeting with the staff members to provide information related to business direction, key achievements, internal announcements and answer your questions or concerns.

8.4 Employee Satisfaction Survey

The Employee Satisfaction Survey is a tool used to obtain insight into employees' attitudes and opinions and to enable identification of workplace issues and help resolve them accordingly. The survey helps management to create a supportive work environment and to enhance morale, encourage and motivate staff, and to recommend solutions to problems identified.

8.5 Management Committee Meeting

Management Committee consists of all department heads and CEO. They meet regularly to discuss ongoing issues and milestones to review and address them for early resolution.

8.6 HR Walk-In

HR department welcomes and encourages all staff members to seek assistance or discussion on any matter related to them without any prior appointment. Similarly HR Head is available at all times for seeking career guidance/counseling, training/ development needs, suggestion/feedback for improvement, attend grievances/de-motivators or any other matter pertaining to employees' motivation and wellbeing.

9 HEALTH & SAFETY

Avanza Solutions (Pvt.) Ltd is firmly committed to the provision of a safe and healthy environment for its staff members. The company recognizes that this commitment will only be achieved with positive leadership, the provision of necessary resources and continued pursuit of best practice in occupational health and safety. The company expects every staff member to accept personal responsibility for promoting the safety and well-being of themselves and those involved in, or affected by, the company activities.

9.1 Management Responsibilities

- i) Maintain an effective program to ensure that all workplace hazards are systematically identified and appropriate measures introduced to control these hazards.
- ii) Review and monitor the hazard management program to take account of changing conditions and circumstances within the workplace, and ensure appropriate records are kept.
- iii) Ensure all staff members have the opportunity to participate in the development of health and safety practices, and that all relevant documentation relating to health and safety issues is made available.
- iv) Ensure that all staff members and contractors are trained, supervised and provided with information to undertake their duties safely.
- v) Ensure all personal protective equipment needed to secure health and safety is provided to staff members and that they are adequately trained in its proper use, maintenance and storage.

- vi) Encourage all staff members to set a high standard of health and safety management by personal example.

9.2 Team Lead Responsibilities

- i) Comply and ensure compliance of their staff with all relevant health and safety legislation, standards and codes of practice.
- ii) Ensure that all equipment, substances and work systems used are suitable for their intended purposes and take all reasonable and practicable steps to meet safety requirements.
- iii) Ensure that adequate training, information, instruction and supervision is provided.
- iv) Ensure a prompt response to any health and safety issues brought to their attention.
- v) Ensure that all accidents and incidents are investigated and reported promptly and accurately to the Health and Safety Unit.
- vi) Ensure that health and safety objectives and responsibilities are included in individual role descriptions and are reviewed annually.
- vii) Undertake training and / or instruction in health and safety related subjects to ensure they are competent to carry out their health and safety responsibilities.

9.3 Staff Member Responsibilities

- i) Immediately report all accidents and incidents to their manager /supervisor and to the Health and Safety Unit.
- ii) Carry out their work in a way that does not adversely affect their own health and safety or that of others.
- iii) Keep the work space and office premises clean
- iv) Ensure everything possible to try to conserve energy by switching off unutilized Lights, AC, PC, etc.
- v) Learn, understand and abide by company Health and Safety rules and procedures.

- vi) Undertake training and / or instruction in health and safety related subjects to ensure they are competent to carry out their health and safety responsibilities.

10 DISCIPLINARY PROCEDURE

When an employee violates Avanza standards or code of conduct, his/her supervisor is responsible for acting promptly to correct the situation and to prevent further occurrences for mutual benefit. Often, disciplinary actions are taken in a progressive manner in order to provide the opportunity for the employee to correct his/her behaviour and to meet work standards.

It is in the best interest of the Company and every member of its staff that standards of conduct and performance are maintained. The Company is conscious that poor performance by any one staff member has the potential to create a detrimental environment for his or her work colleagues.

The Company aims to promote the highest possible standards of conduct and performance through a clear procedure and a positive open door management approach. The Disciplinary Procedure exists to enable the Company to reaffirm to staff its standards and expectations generally, and to express concern, and outline possible consequences in a fair and uniform manner when they fall short of these.

The procedure sets out a clear structure of formal stages whereby staff are advised of problems and given guidance or correction as to how these problems should be overcome. At each stage staff will be advised of the extent of the Company's dissatisfaction and the possible implications for their employment.

Certain circumstances, however, such as serious offenses or a history of disciplinary warnings may merit the omission of early stages in the procedure. The most serious offenses, involving for example frequent or major breaches of regulations or some form of criminal activity may be dealt with summarily.

Sometimes Managers or Departmental Managers may wish to deal with problems informally in addition to formal stages of action under the Disciplinary Procedure. The Company does not wish to discourage this, provided that member of staff is always clear when the formal Disciplinary Procedure is being used and at what stage he or she stands within that procedure.

Where an investigation into allegations of misconduct or performance finds these allegations to be unfounded; you will be reinstated with back pay if you have been suspended without pay pending enquiries. Such allegations will be removed from your records.

Stage 1

You will be interviewed by your Departmental Manager in the presence of another member of management, normally from the Human Resources Department. You will be notified in advance of the nature of the interview and you are entitled to be accompanied by a colleague of your choice as your representative. You will have the opportunity to fully state your case. The improvements which need to be made to your conduct or performance will be explained to you. You will be provided with a written summary of the interview. A copy will also be retained on your personal file.

Stage 2

If your improvement is not forthcoming, or you commit another breach of discipline, you will be interviewed by the appropriate Director in the presence of another member of management as in Stage 1. You will be notified in advance of the nature of the interview and you are entitled to representation as in Stage 1. You will have the opportunity to state your case. Where the case against you is proven, written summary of the interview will be provided as in stage 1. This should be regarded as a Final Warning. A further or repeated breach will result in your dismissal.

Stage 3

Where you have received a final warning under Stage 2, and your performance or conduct does not improve, or where there is a further breach of discipline Stage 3 will apply, also to serious offenses even where no warning has been given. The Company shall be entitled to suspend you with or without pay for as long as may be necessary to carry out a proper investigation, and hold hearing(s) under the Disciplinary procedure and come to a decision. After hearing your case, the Company may decide to take no action on this occasion, or to dismiss you, or take any other action considered appropriate (for example, suspension, a further final warning, etc.). If you are dismissed, you will be given due notice, or payment in lieu. This does not apply in cases of summary dismissal.

Summary Dismissal

Your appointment may be terminated forthwith by the Company without prior notice if you shall at any time be guilty of serious misconduct or any other conduct likely to affect prejudicially in the interests of the Company, for example: -

- i) All fraud or theft.
- ii) Causing actual or potential damage/injury to Company Property or to other staff members.
- iii) Violent or threatening behaviour including wilful damage to Company Property or other staff members.
- iv) Breach of confidentiality statement.
- v) Supplying or being in possession of illegal drugs or alcohol or being under the influence of same on site.
- vi) Serious breach of safety and security rules.
- viii) Acts of discrimination on grounds of Gender, Race, Religion or Ethnic Origin.
- ix) Any violation of Employment Agreement.

The Company will be entitled to suspend you with or without pay for as long as may be necessary to carry out a proper investigation, and hold hearing(s) under the Disciplinary Procedure and come to a decision.

II CODE OF CONDUCT

II.I Attendance

As a growing software company in the region, we continuously strive to adapt to global best practices towards offering a professional and employee friendly work environment globally. In the same context, we seek regular feedbacks from our colleagues to make improvements where possible in Avanza, Avanzian and our Clients' best interest.

Official Working Hours:

All team members are required to perform a minimum of 09:00 hours per day (inclusive of 60 min break) on regular working days between 08:00 am to 08:00 pm with prior scheduling/consent from reporting manager and intimation to HR.

* Office/Onsite/Support schedule/availability must be ensured as per UH/DM/PM consent or client schedule/expectations. Inter/Intra company/team meeting/availability must be prioritized. All UH/HOD must attend the office daily without exceptions unless traveling or having medical emergencies.

Attendance Rules:

- Less than 08:30 working hours in a day (i.e. up to 08:29 hours) will be considered and marked as Early Leave in the Attendance System
- Less than 08:00 working hours in a day (i.e. up to 07:59 hours) will be considered and marked as Half Day in the Attendance System
- Less than 05:00 working hours in a day (i.e. up to 04:59 hours) will be considered and marked as Absent in the Attendance System
- 04 Early Leaves in a month will be subjected to 01 full day deduction, every half-day will be subjected to 01 half-day deduction and every absent will be subjected to 01 full day deduction from entitled Leaves starting from Annual, then Casual and finally sick leaves.

Waivers:

- 01 Extra Hour in a month maybe Compensated against 01 Early Leave
- 05 Extra Hours in a month maybe Compensated against 05 Early or 01 Half Day
- 09 Extra Hours in a month maybe Compensated against 09 Early or 01 Absent

Key Pointers:

- All Avanzian must register entry/exit on Attendance System on a regular basis when entering or exiting the office regardless of time.
- All Avanzian must register their entry/exit timing/hours when they enter the office premises regardless of if they are coming from client or visiting client on the way out and get the same updated on actual in Attendance System manually.
- Attendance update requests from Avanzian will now be entertained by HR directly to save the Manager's time and to take timely actions.
- HR will seek Managers' input on a weekly basis (if needed) before approving/rejecting major Attendance discrepancies.
- Onsite resources must update their Attendance regularly or keep HR informed about their Onsite engagements to update their timings.
- HR will process Payroll from Attendance available in the Attendance System at month-end.

11.2 Dress Code

It is essential that all staff members maintain high grooming standards at all times. The neat and clean appearance of our staff members is important in portraying a professional image of the company on our clients, thereby affecting the overall perception of the company. In this context the following Dress Code Policy is being enforced with immediate effect.

- **Male Staff Members:**

All male staff members are required to wear formal office attire at all times i.e. clean and properly ironed dress shirt and trouser (preferably plain/striped light color shirt & dark color trouser). Neck tie and/or formal jacket must be worn while interacting with client at office or client premises or when being deputed onsite for official purposes.

Coming to work at office or client premises while wearing shorts, round neck t-shirts, shalwar kameez, sandals and/or slippers are strictly prohibited at all times. In the same context wearing of jeans, casual Polo shirts (with collar) and joggers during week days or when interacting with clients at office or client premises is highly discouraged. Exceptions in case of shalwar kameez on regular basis due to religious reasons may only be considered with prior approval from HR department. Wearing of waist coat or jacket along with leather shoes will be mandatory in case shalwar kameez is to be worn on regular basis. In addition to this all staff members must maintain neat/presentable haircut, clean shaved/trimmed/fully grown beard/moustache and wear appropriate cologne/deodorant.

- **Female Staff Members:**

All female staff members are required to wear formal office attire as per industry standards at all times i.e. Trousers/Shalwar, Shirt/Kameez along with Scarf/Dupata/ Abaya and formal office shoes/sandals. In the same context, wearing of jeans, shorts, short pants, skirts, round-neck t-shirts, joggers and slippers at client premises or when interacting with client at our office is highly discouraged. Exceptions if any may only be considered with prior approval from HR department.

11.3 Personal Financial Activities

Financial lending and borrowing among colleagues is strictly prohibited. Staff members involved in such arrangements will do so entirely at their own risks. Company will not be liable whatsoever to protect such financial arrangements.

11.4 Personal Calls and Visitors

Any personal NWD/ISD calls made under emergency require Manager/Department Head approval. To avoid interference with your work and ongoing assignment/activities in the office, we discourage personal visitors during office timings. Personal visitors may be restricted to meeting rooms or personal cubicles and must not be allowed to move around in the office premises unaccompanied.

11.5 Final Settlement

In case you decide to leave the company on your own you will be required to tender your signed resignation to your Team Lead and a copy to your Group/Department Head and human resource department. Please mention your last working day (date) and if you would be completing the notice period applicable as per the company policy to make necessary arrangements for smooth transition and handing over of tasks being handled by you and to timely induct your replacement.

You will be required to handover all company belongings in your presence that may include documents, software, visiting cards, employee id, insurance card, fuel card, laptop, cell phone, blackberry, SIM, company car or any other company belongings before your last working day to initiate your Clearance for the Final Settlement on timely basis. Any outstanding dues at your end due to excess salary or benefits disbursement, outstanding loan payments, excess leaves deduction, notice pay deduction or any other liability if not settled before you leave may be adjusted from your salary settlement and the remaining from your Provident Fund / Gratuity contribution.

You will be required to go through a formal Exit Interview with the HR Head or nominated Management representative to record your primary reasons for parting ways, your next employment details and recording valuable feedback for reference and initiating corrective actions that may benefit other staff members and the company in future. Your final settlement inclusive of your last month salary and benefit claims may be cleared within 01 year from the last working day of your employment subject to timely clearance from your line management and satisfactory handing over of your tasks and company valuables; your final Settlement may take up to 12 months or more depending on the payout timelines given by Finance department.

12 EMPLOYMENT AGREEMENT

In the course of your employment, you may come into contact with confidential and commercially sensitive information relating to the business of the Company. You should not divulge or disclose or use, other than for the benefit of the Company, any such information verbally or in written or through insinuation to anybody outside the Company. Contravention of this clause will constitute misconduct.

Salary and remuneration paid to you by the company is also considered as confidential information. Therefore any act of sharing this information will also be considered as misconduct. You should also use your best endeavours to prevent the disclosure of such information by other people. These obligations should continue even after you leave the Company.

- a) Company's Trade Secrets: In performance of your job duties with the Company, you will be exposed to the Company's trade secrets. "Trade secrets" means information or material that is commercially valuable to the Company and not generally known in the industry. This includes:
 - i) Any and all versions of the Company's proprietary computer software (including source code and object code), hardware, firmware and documentation;
 - ii) Technical information concerning the Company's products and services, including product data and specifications, diagrams, flow charts, drawings, test results, know-how, processes, inventions, research projects and product development;
 - iii) Information concerning the Company's business, including cost information, profits, sales information, accounting and unpublished financial information, business plans, markets and marketing methods, customer lists and customer information, purchasing techniques, supplier lists and supplier information and advertising strategies;
 - iv) Information concerning the Company's/associated organizations employees directors & shareholders, including their salaries, strengths, weaknesses and skills;
 - v) Information submitted by the Company's customers, suppliers, alliance partners, employees, consultants or co-ventures with the Company for study, evaluation or use; and
 - vi) Any other information not generally known to the public which, if misused or disclosed, could reasonably be expected to adversely affect the Company's business.

- b) You hereby fully agree and understand as well as voluntarily agree to be bound not to work either as full time or part time employee for any company/association/ firm/individual who are engaged in development and sale of similar products as Avanza Solutions (Pvt.) Ltd. or clients of Avanza Solutions (Pvt.) Ltd. (including prior and existing clients) for the period of one year from the date of termination/leaving of employment, without a prior consent from Avanza Solutions (Pvt.) Ltd.
- c) Nondisclosure of Trade Secrets: You will keep the Company's trade secrets, whether or not prepared or developed by you, in the strictest confidence. You will not use or disclose such secrets to others without the Company's written consent, except when necessary to perform your job. However, you shall have no obligation to treat as confidential any information which:
 - i) was in your possession or known to you, without an obligation to keep it confidential, before such information was disclosed to you by the Company;
 - ii) is or becomes public knowledge through a source other than you and through no fault of yours; or
 - iii) Is or becomes lawfully available to you from a source other than the Company.
- d) Confidential Information of Others: You will not disclose to the Company, use in the Company's business, or cause the Company to use, any information or material that is a trade secret of others. Your performance of this Agreement will not breach any agreement to keep in confidence proprietary information acquired by you prior to your employment by the Company.
- e) No Conflicting Obligations: you have any other current or prior agreements, relationships or commitments that conflict with this Agreement or with your relationship. During the course of your employment with the Company, you will not, with or without any remuneration or compensation, in any capacity, work or attempt to work or render or attempt to render any service or associate directly or indirectly with any person or organization, without first obtaining prior written permission of the Company. Your employment with the Company primarily envisages sole, exclusive and full time employment with the Company without any direct or

indirect association with any person, Company or organization of any legal status or type.

- f) **Return of Materials:** You will be responsible for the safe keeping and return in good condition and order of all of the Company's property which may be made available at any time in your use, custody, care or charge. The Company shall have a right to deduct from your dues or recover from you the current monetary value of all such things and take such action as may be deemed proper in the event of your failure to account for such property in safe and proper condition. When your employment with the Company ends, for whatever reason, you will promptly deliver to the Company all originals and copies of all documents, records, software programs, media and other materials containing any of the Company's trade secrets. You will also return to the Company all equipment, files, software programs and other personal property belonging to the Company.
- g) **Confidentiality Obligation Survives Employment:** You understand that your obligation to maintain the confidentiality and security of the Company's trade secrets remains with you even after your employment with the Company ends and continues for so long as such material remains a trade secret.
- h) **Computer Programs Are Works Made for Hire:** You understand that as part of your job duties you may be asked to create, or contribute to the creation of, computer programs, documentation and other copyrightable works. You agree that any and all computer programs, documentation and other copyrightable materials that you are asked to prepare or work on as part of your employment with the Company shall be "works made for hire" and that the Company shall own all the copyright rights in such works. IF AND TO THE EXTENT ANY SUCH MATERIAL DOES NOT SATISFY THE LEGAL REQUIREMENTS TO CONSTITUTE A WORK MADE FOR HIRE, YOU HEREBY ASSIGN ALL YOUR COPYRIGHT RIGHTS IN THE WORK TO THE COMPANY.
- i) **Disclosure of Developments:** While you are employed by the Company, you will promptly inform the Company of the full details of all my inventions, discoveries, improvements, innovations and ideas (collectively called "Developments")--whether or not patentable, copyrightable or otherwise protectable--that you conceive, complete or reduce to practice (whether jointly or with others) and which:

- i) relate to the Company's present or prospective business, or actual or demonstrably anticipated research and development; or
 - ii) result from any work you do using any equipment, facilities, materials, trade secrets or personnel of the Company; or
 - iii) Result from or are suggested by any work that you may do for the Company.
- j) Assignment of Developments: You hereby assign to the Company or the Company's designee, your entire right, title and interest in all of the following, that you conceive or make (whether alone or with others) while employed by the Company:
- i) all Developments;
 - ii) all copyrights, trade secrets, trademarks and mask work rights in Developments; and
 - iii) All patent applications filed and patents granted on any Developments, including those in foreign countries.
- k) Execution of Documents: Both while employed by the Company and afterwards, you agree to execute and aid in the preparation of any papers that the Company may consider necessary or helpful to obtain or maintain any patents, copyrights, trademarks or other proprietary rights at no charge to the Company, but at its expense.
- l) If the Company is unable to secure your signature on any document necessary to obtain or maintain any patent, copyright, trademark or other proprietary rights, whether due to your mental or physical capacity or any other cause, you hereby irrevocably designate and appoint the Company and its duly authorized officers and agents as your agents and attorneys-in-fact to execute and file such documents and do all other lawfully permitted acts to further the prosecution, issuance and enforcement of patents, copyrights and other proprietary rights with the same force and effect as if executed by you.
- m) Prior Developments: As a matter of record, you must identify all prior developments that have been conceived or reduced to practice or learnt by you, alone or jointly with others, before your employment with the Company, which you desire to remove from the operation of this Agreement. You must submit a list of all your Prior Developments along with your credentials at the time of appointment for record and future reference.

- n) Conflict of Interest: During your employment by the Company, you will not engage in any business activity competitive with the Company's business activities. Nor will you engage in any other activities that conflict with the Company's best interests.
- o) Non-interference with Company Employees: While employed by the Company and for two years afterwards, you will not:
 - i) induce, or attempt to induce, any Company employee to quit the Company's employment,
 - ii) recruit or hire away any Company employee, or
 - iii) Hire or engage any Company employee or former employee whose employment with the Company ended less than one year before the date of such hiring or engagement.
- p) The Company may proceed to terminate your services without notice or payment in lieu thereof and without compensation, at any time, should you be found guilty of any acts including but not limited to those stated hereunder or any other misconduct as defined in the Company's Rules and Regulations of Services or Office Orders issued from time to time:
 - Theft
 - Fraud, irregularities and misfeasance
 - An act of physical violence
 - Conduct harmful to the good name, reputation and image of the Company
 - Absence from work without permission
 - Persistent late coming to work or disregard of office timings and office discipline
 - Unauthorized use of the Company's property
 - Removal of the Company's property without written permission
 - Unauthorized disclosure of information relating to the business or affairs of the Company
 - Persistent refusal to carry out a law full request or order
- q) The Company may terminate the employment hereby granted and your services at any time and without giving any reason whatsoever, by giving you two-month notice or salary in lieu of

notice. This may include any event such as business reorganization, retrenchment or as a measure of economy, or if the Company's operations are reduced, scaled down or ceased for any reason. Likewise, you shall be entitled to cease your employment before its expiry by giving to the Company two-month notice or payment to the Company an amount equal to two month's salary in lieu of such notice.

- r) The latter condition will also apply in instances of absences of five (5) days or more without justification and prior permission and the same will be considered as a resignation without notice, calling for payment by the absentee of two month's salary in lieu of notice.
- s) You shall devote the whole of your time and attention to your duties and responsibilities, and shall exert your best efforts to promote and safeguard the interest and image of the Company.
- t) Any change in your permanent/present address & contact information shall be notified to the Company within a reasonable time not exceeding two days.
- u) The management has the right to modify, update or revoke any of the clauses, terms, conditions, policies or practices that are not in direct or indirect interest of the company and its stakeholders.
- v) Successors: The rights and obligations under this Agreement shall survive the termination of your service to the Company in any capacity and shall inure to the benefit and shall be binding upon: (1) your heirs and personal representatives, and (2) the successors and assigns of the Company.
- w) Severability: If any provision of this Agreement is determined to be invalid or unenforceable, the remainder shall be unaffected and shall be enforceable against both the Company and you.
- x) Entire Agreement: This Agreement supersedes and replaces all former agreements or understandings, oral or written, between the Company and you, except for prior confidentiality agreements you have signed relating to information not covered by this Agreement.

- i. Assignment: the Company may assign This Agreement. You may not assign or delegate your duties under this Agreement without the Company's prior written approval.
- ii. The terms and conditions contained herein are to be treated as strictly confidential, and you shall not during your employment with the Company or at any time thereafter disclose any information relating to this Employment Agreement.
- y) That all company policies, circulars, procedures and resolutions passed from time to time are binding upon the employee and shall be treated as part and parcel of this employment agreement.
- z) Breach of Employment Agreement: If an employee is found to be in breach of the terms and conditions of the employment agreement or violates any rules, regulations or policies and/or compromises on any of the intellectual rights of the company, the management shall have the right in its own discretion to take necessary actions to reprimand the employee accordingly.

EMPLOYEE PLEDGE

I understand that Avanza Solutions is committed to being the best in providing our customers with quality, innovative products and the highest level of service. We take pride in our accomplishments and in those of our colleagues. I understand that the success of this organization and achievement of the organizational mission depends 100% on individual and team efforts and will make effort to go the extra mile and step up to every challenge.

Customer Care

- I agree to quickly respond to the needs of our internal and external customers
- I agree to be professional and exhibit a positive attitude
- I will make every effort to be caring, courteous and respectful of our customers.

Teamwork

- I will make effort to promote unity and teamwork in my work area
- I agree to be an honest and responsible team member accountable for my actions.

- I agree to support members of my team
- I will make efforts to be a role model for my team members

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For Further Inquiries

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