

OUR BUSINESS

Ethical Business Practices

The Company is committed to conducting its businesses in accordance with the highest ethical standards and in compliance with all applicable laws and regulations.

The integrity of our behavior is of paramount importance in wherever we do business. Ignorance of appropriate standards is never an excuse for improper behavior, and improper behavior cannot be rationalized as being in the Company's interest. Managers at all levels are responsible for communicating proper ethical behavior to employees.

The Company will neither seek nor accept any business advantage that involves unethical conduct.

All employees must comply with all laws and regulations applicable to the business of the Company. Accordingly, employees must ensure that their actions cannot be interpreted as being, in any way, in contravention of the laws and regulations governing the Company's operations.

The company will not condone the activities of employees who achieve results through violation of the law or unethical business dealings. This includes any payments for illegal acts, indirect contributions, rebates, and bribery.

Employees uncertain about the application or interpretation of any legal requirements should refer the matter to their superior, who, if necessary, should seek appropriate legal advice.

1.1 Conflicts of Interest

An employee must adhere to the highest standards of honest and ethical conduct. These include, but are not limited to, sensitivity to the existence of a conflict of interest or the appearance of a conflict of interest.

A conflict of interest exists when an employee's personal interest interferes, or appears to interfere, in any way with the interests of the Company's or its customers, or when an employee otherwise takes actions or has interest that may make it difficult to perform his or her Company work objectively and effectively. For example, a conflict of interest would arise if an employee, or a member of his or her family, receives improper personal benefits as a result of his/her position with the Company.

While not all-inclusive, the following examples of outside financial interests will serve to illustrate some of the types of activities that might cause conflicts of interest:

- i. The employee shall not, without the prior expressed written consent of the Company which consent shall not be unreasonably withheld, either directly or indirectly during the continuance of his or her employment with the Company, be engaged in any capacity in any trade, business or occupation whatsoever other than being in the employ of the Company.
- ii. Conducting business, not on behalf of the Company, with any of the Company's clients, supplier, officers or staff.
- iii. Company employees are prohibited from using opportunities discovered in the course of their employment for their own personal gain or benefit. For example, if, in his or her capacity as a Company employee or representative, an employee, officer or a Director of the Company is approached about or otherwise becomes aware of a potential investment that may be appropriate for the Company, such individual should not take that opportunity for himself or herself, but should bring it to the attention of his or her manager or other appropriate Company personnel.

The key addressing conflicts of interest is full disclosure. Often, just disclosing the potential conflict to the Company is the only action required. If you believe you may have a potential conflict of interest, you must discuss the situation with you Manager.

1.2 Improper Gifts or Payments

i. **Bribery**

All employees are strictly prohibited from engaging in bribery. Bribery is defined as the giving or accepting, or an offer, promise or request to give or accept anything of value in exchange for or as an inducement to receive or perform an act that is illegal or an abuse of one's power or official position. Bribery may be in the form of a payment, gift, entertainment, hospitality, travel expenses or personal favours.

ii. **Receiving Gifts**

To protect against undue obligations of the employee to any outside parties, the employee shall declare to the Company any gifts, other than gifts which are an exchange of corporate souvenirs, food hampers, flowers or vouchers and tokens of insubstantial value, made to himself or herself or any member of his or her immediate family by principals, agents, dealers and any parties who have business dealings with the Company. The Company shall decide how the gift shall be disposed of.

iii. **Offering Gifts or Entertainment**

The Company expects its employees to compete fairly and ethically for all business opportunities. Employees may provide meals, refreshments or entertainment to customers, contractors or suppliers provided that is done with approval, in the ordinary and proper course of business and could not reasonably be seen as bribes or improper encouragement. All such expenditures must be properly recorded in the books and records of the Company. Employees must not offer gifts, commissions, gratuities, or other payments to prospective or existing customers, contractors or suppliers without the prior written approval of the Company.

1.3 Confidentiality

As a condition of employment, you shall keep secret and shall not reveal or disclose to anyone outside the Company without prior written consent of the Management of all confidential and proprietary information relating to the business which comes to your knowledge as a result of your employment by the Company. You shall not make use of such confidential and proprietary information for your own purpose or for the benefit of anyone other than the Company.

No employee is permitted to make any public statements concerning the Company to the press or to any news media, without the consent of the Company.

The employee's obligations herein shall survive the termination of his/her contract of service.

1.4 Intellectual Property

Employees, officers and the Directors of the Company must carefully maintain and manage the intellectual property rights of the Company, including patents, trademarks, copyrights and trade secrets, to preserve and protect their value. Information, ideas and intellectual property assets of the Company are important to the Company's success.

All intellectual property created or developed by you in the course of your employment with the Company belongs to the Company. You are prohibited from disclosing any confidential or proprietary information regarding the Company to any third party. This obligation applies to your communications over the network/Internet/email/normal mail, whether they are public broadcast or private message, and whether they are generated through the use of automated programs or through individual actions.

Any discussions of the Company's intellectual property rights, confidential technology, product plans, product schedules or financial information, and any unauthorized transmission of the Company's confidential software in either source or object form, is forbidden. Any unauthorized reproduction or transmission of the Company's copyright materials over the network/Internet/email/normal mail is similarly prohibited.

1.5 Competition Laws

We believe that customers and society as a whole benefit from fair, free and open markets. Therefore, we are committed to making business and commercial decisions solely on the basis of our Company's best interests and we compete on the merits of our products. Our principles of fair competition require that:

- We compete aggressively in every market for every customer. We make no agreements or general understanding with competitors concerning customer's distributors or dealers.
- We do not mischaracterise or distort the products of a competitor.

We understand competition laws generally prohibit agreements between competitors relating to:

- Prices
- Division of markets
- Allocation of clients
- Any other activity that restrains competition, whether by vendors or clients

Because we are committed to complying with all competition laws, we strictly avoid any conduct or behavior that violates or appears to violate them. Should these topics arise in any conversation with a competitor, end the conversation immediately.

1.6 Protection and Proper Use of Company Assets

All employees shall strive to preserve and protect the Company's assets and resources and to promote their efficient use. The standards set forth below are intended to guide employee by articulating the Company's expectations as they relate to activities or behaviours that may affect the Company's assets.

1.7 Personal Use of Company Assets

Theft, carelessness and waste have a direct impact on the Company's profitability. Employees are not to convert assets of the Company to personal use. Company property should be used for the Company's legitimate business purposes and the business of the Company shall be conducted in a manner designed to further the Company's interest rather than the personal interest of an individual employee. Employees are prohibited from the unauthorized use or taking of the Company's equipment, supplies, materials or services. Prior to engaging in any activity on Company time which will result in remuneration to the employee or the use of the Company's equipment, supplies, materials or services for personal or non-work related purposes, officers and other employee shall obtain the approval of the supervisor.

1.8 Whistleblowing Policy

Purpose & Scope

Employees are often the first to realise that there may be something seriously wrong within the Company's. However, they may not express their concerns because they feel that speaking up would be disloyal to their colleagues or to Company. They may also fear harassment or victimisation. In these circumstances it may be easier to ignore the concern rather than report what may just be a suspicion of malpractice.

The Company is committed to the highest possible standards of openness and accountability. Thus, the Company does not tolerate any malpractice, impropriety, statutory non-compliance or wrongdoing by employee in the course of their work. This Whistleblowing Policy is intended to provide a framework to promote responsible and secure whistleblowing without fear of adverse consequences. In line with that commitment the Company expects employees and outside parties, such as suppliers, customers, contractors and other stakeholders to come forward and voice those concerns.

The intention of this whistleblowing policy is intended to encourage and enable employees and outside parties to raise serious concerns within the Company rather than overlooking a problem or “blowing the whistle” outside. Thus, the Policy allows for reporting employees or outside parties without fear of reprisal, discrimination or adverse consequences and also permits the Company to address such reports by taking appropriate action, including, but not limited to, disciplining or terminating the employment of those responsible.

Safeguards

Harassment or Victimisation

The Company's is committed to the protection of genuine whistleblower against detrimental action taken in reprisal for making of protected disclosures. Company will take all reasonable step to protect the identity of the whistleblower, in ensuring reprisals are not made against a whistleblower.

The Company's prohibits discrimination, retaliation or harassment of any kind against a whistleblower who submits a complaint or report in good faith. Company recognises that the decision to report a concern can be a difficult one to make. If what a whistleblower saying is true, than he or she should have nothing to fear because they are doing their duty to their employer and those for whom they are providing a service.

At the appropriate time, the party making the report/complaint may need to come forward as a witness. If an employee or outside party makes an allegation in good faith but it is not confirmed by the investigation, no action will be taken against him or her. If the report/complaint made frivolously, maliciously or for personal gain, disciplinary action may be taken against him or her.

Confidentiality

The Company will do its best to protect the identity of the whistle blower when they raise a concern and do not want their name to be disclosed. It must be appreciated that the investigation process may reveal the source of the information and a statement by the whistle blower may be required as part of the evidence. They will be given prior notice of this and a chance to discuss the consequences.

Anonymous Allegations

This policy encourages the whistle blower to put their name to their allegation. Concerns expressed anonymously are much less powerful, but they will be considered. In exercising the discretion, the factor to be taken into account would include:

- The seriousness of the issues raised.
- The credibility of the concern.
- The likelihood of confirming the allegation from attributable sources or factual records.

Bad Faith Allegations

Allegations in bad faith may result in disciplinary action.

How to Raise a Concern

Any employee who observes any unethical and improper practices or alleged wrongful conduct shall make a disclosure to the Head of Department or in case it involves Managerial Personnel to the Managing Director and in exceptional cases to the Audit Committee as soon as possible but not later than 30 consecutive calendar days after becoming aware of the same.

Concerns can be raised verbally or in writing. A concern raised in writing should:

- set out the background and history of the concern, giving names, dates and places where possible
- give the reason why you are particularly concerned about the situation.

The earlier a concern is raised the easier it is to take action. Although you are not expected to prove beyond doubt the truth of an allegation, you need to demonstrate to the person contacted that the report is being made in good faith.

How The Report Of Concern Will Be Handled

The Departmental Head shall immediately forward Whistle Blower Report to the Managing Director of the Company. The Managing Director may inquire in respect of the Whistle Blower Report and after preliminary inquiry, if required, shall report the same to the Audit Committee. Audit Committee shall appropriately and expeditiously investigate all whistle blower reports received.

The decision of Audit Committee shall be final and binding. If and when the Audit Committee is satisfied that the alleged unethical and improper practice or wrongful conduct existed or is in existence, then the Audit Committee may;

- recommend to Board to reprimand, take disciplinary action, impose penalty/punishment order recovery when any alleged unethical and improper practice or wrongful conduct of any employees is proved.
- Recommend termination or suspension of any contract or arrangement or transaction vitiated by such unethical and improper practice or wrongful conduct.

Notification

All department heads are required to notify and communicate the existence and contents of this policy to the employees of their department. The new employees shall be informed about the policy by the Human Resources Department. This policy as amended from time to time shall be made available to all department heads via the Human Resources Department.