

# Code of Business Conduct and Ethics

## 1. Purpose

The purpose of the Code of Business Conduct and Ethics is to:

- Communicate our company values and standards of business conduct;
- Inform our employees, directors, agents, representatives, consultants of company policies and procedures regarding the business conduct and ethics;
- Establish procedures to obtain guidance and resolve questions regarding compliance with company's standards of conduct and ethics.

All our employees, directors, agents, representatives and consultants must conduct themselves accordingly. Those who violate the standards in this code will be subject to disciplinary action, including possible dismissal.

This code has been approved by the Chief Executive Officer and the General Counsel, and is reviewed on a regular base.

## 2. Corporate Values

Simple but powerful values guide our work, our decision making as well as our interactions with each other and with our clients. Our core values are:

### *Respect and Honesty*

Respect and honesty are two important attitudes that characterise our group. We Respect each other and our clients. We are honest with each other and with our clients. We respect the law and the universal human rights.

### *Team*

Our team represents our strength. We encourage a collaborative and mutually supportive environment. We teach our team to adopt a can-do attitude.

### *Quality*

We always do our best in all that we do, and continuously strive to improve the quality of our work.

### *Customer Satisfaction*

We believe our success depends mainly from total customer satisfaction. We work to build long-term relationships.

### *People and Environment*

We are fully committed to provide a safe workplace, to protect the environment and the communities where we work.

### **3. Code of Business Conduct and Ethics**

#### **3.1 Compliance with Laws, Rules and Regulations**

Obeying the law is the foundation on which this Company's ethical standards are built. All employees, directors and officers must respect and obey the laws of the cities, states and countries in which we operate. Although employees, directors and officers are not expected to know the details of each of these laws, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel. The Company holds information and training sessions to promote compliance with laws, rules and regulations, including insider-trading laws.

#### **3.2 Conflicts of Interest**

A "conflict of interest" exists when a person's private interest interferes in any way - or even appears to interfere - with the interests of the Company as a whole. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company. Loans to, or guarantees of obligations of, employees, directors and officers and their family members may create conflicts of interest.

It is almost always a conflict of interest for a Company employee, director or officer to work simultaneously for a competitor, customer or supplier. You are not allowed to work for a competitor as a consultant or board member. The best policy is to avoid any direct or indirect business connection with our customers, suppliers or competitors, except on our behalf.

Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Board of Directors. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor or follow the procedures set out in Section 2.3.17. Any employee, officer or director who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures provided in Section 2.3.17 of this Code.

#### **3.3 Insider Trading**

Employees who have access to confidential information are not permitted to use or share that information for any other purpose except the conduct of our business. All non-public information about the Company should be considered confidential information. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal. If you have any questions, please consult with your supervisor or follow the procedures set out in Section 2.3.17.

#### **3.4 Corporate Opportunities**

Employees, officers and directors are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors. No employee, officer or director may use corporate property, information, or position for personal gain, and no employee, officer, or director may compete with the Company directly or indirectly. Employees, officers and directors owe a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises.

#### **3.5 Competition and Fair Dealing**

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee should endeavour to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

To maintain the Company's valuable reputation, compliance with our quality processes and safety requirements is essential. In the context of ethics, quality requires that our products and services be designed and manufactured to meet our obligations to customers. All inspection and testing documents must be handled in accordance with all applicable regulations.

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee, family member of an employee or agent unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff and (5) does not violate any laws, regulations or Company policies. The Company has long-standing policies on business entertainment and the accepting or giving of gifts with regard to customers and suppliers. Please discuss with your supervisor any gifts or proposed gifts which you are not certain are appropriate.

### **3.6 Discrimination and Harassment**

The diversity of the Company's employees is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment or any kind.

### **3.7 Record-Keeping and Disclosures**

The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions.

Many employees, directors and officers regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, ask your supervisor or your controller. Rules and guidelines are available from your supervisor.

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions, must be promptly disclosed as appropriate in accordance with any applicable laws or regulations and must conform both to applicable legal requirements and to the Company's system of internal controls.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult the Chief Executive Officer.

### **3.8 Confidentiality**

Employees must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is authorized by the General Counsel or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us. The obligation to preserve confidential information continues even after employment ends.

### **3.9 Protection and Proper Use of Company Assets**

All employees, officers and directors should protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. All company assets should be used for legitimate company purposes. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, though incidental personal use may be permitted.

The obligation of employees, directors and officers to protect the Company's assets includes the Company's proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or even criminal penalties.

### **3.10 Payments to Government Personnel**

It is strictly prohibited to make illegal payments to government officials of any country. The promise, offer or delivery to an official or employee of any government of a gift, favor or other gratuity would not only violate Company policy but could also be a criminal offense. The Company's General Counsel can provide guidance to you in this area.

### **3.11 Trade Issues**

From time to time, the United Nations have imposed boycotts and trading sanctions against various governments and regions which must be obeyed.

### **3.12 Health and Safety**

The Company strives to provide each employee with a safe and healthful work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol.

### **3.13 Environmental**

The Company complies with and expects its employees and officers to follow all applicable environmental laws and regulations. If you are uncertain about your responsibility or obligation you should check with the designated individual who is responsible for environmental matters at your business unit for guidance.

### **3.14 Waivers of the Code of Business Conduct and Ethics**

Any waiver of this Code for executive officers or directors may be made only by the Chief Executive Officer and the General Counsel and will be promptly disclosed as required by law or regulation.

### **3.15 Reporting any Illegal or Unethical Behaviour**

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behaviour or when in doubt about the best course of action in a particular situation. It is the policy of the Company not to allow retaliation for reports of misconduct by others made in good faith by employees. Employees are expected to cooperate in internal investigations of misconduct.

### **3.16 Improper Influence on Conduct of Auditors**

You are prohibited from directly or indirectly taking any action to coerce, manipulate, mislead or fraudulently influence, the Company's independent auditors for the purpose of rendering the financial statements of the Company materially misleading. Prohibited actions include but are not limited to those actions taken to coerce, manipulate, mislead or fraudulently influence an auditor: (1) to issue or reissue a report on the Company's financial statements that is not warranted in the circumstances (due to material violations of generally accepted accounting principles, generally accepted auditing standards or other professional or regulatory standards); (2) not to perform audit, review or other procedures required by generally accepted auditing standards or other professional standards; (3) not to withdraw an issued report; or (4) not to communicate matters to the Chief Executive Officer.

### **3.17 Compliance Procedures**

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
- Seek help from Company resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss it locally with your office or team manager, or with the Chief Executive Officer.
- You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.
- Always ask first, act later: If you are unsure of what to do in any situation, seek guidance before you act.
- All employees, officers and directors are subject to the Company's Code, which describes procedures for the internal reporting of violations of the Code. All employees, officers and directors must review and comply with those reporting requirements and promote compliance with them by others. Failure to adhere to this Code by any employee, officer or director will result in disciplinary action, up to and including dismissal.