

TRANSPEK INDUSTRY LTD.
Policy for Employees' Ethical Practices

Integrity, honesty and transparency are principles forming the pillars for ethical conduct of business. It is therefore expected from all the employees of this company (Transpek Industry Ltd.) to undertake all the transactions that touch upon their duties by following the aforesaid principles with utmost good faith.

This policy sets out standards to be followed by all the employees of this company while dealing in company's business:

Acceptance of Advantage

Staff should not solicit or accept any advantage themselves or through others, from any person, company or organization having business dealings with the company or any subordinate, except that they may accept the following when offered on a voluntary basis:

- a. Advertising or promotional gifts or souvenirs of a nominal value, subject to a maximum limit of Rs. 500/- in value, but never in any circumstances money; or
- b. Gifts given on festive or special occasions, subject to a maximum limit of Rs.500/- in value, but never in any circumstances money; or
- c. Discounts or other special offers given by any person or company to them as customers, on terms and conditions equally applicable to other customers in general.

However, a staff member should decline an offer of advantage if acceptance could affect his/her objectivity in conducting the Company's business or induce him/her to act against the interest of the Company, or acceptance will likely lead to perception or allegation of impropriety.

Prevention of Bribery

The Company prohibits all forms of bribery and corruption. All staff are prohibited from soliciting, accepting or offering any bribe in conducting the Company's business or affairs. In conducting all business or affairs of the Company, they must not:

- a. Solicit or accept any advantage from others as a reward for or inducement to doing any act or showing favor in relation to the Company's business or affairs, or offer any advantage to an agent of another for this purpose;
- b. Although entertainment is an acceptable form of business and social behavior, a staff member should avoid accepting lavish or frequent entertainment from persons with whom the Company has business dealing (e.g. suppliers or contractors) or from his/her subordinates to avoid placing himself/herself in a position of obligation.
- c. Offer any advantage to any staff of a Government department or public body while they are having business dealing with the latter.

Offer of Advantage

Staff is prohibited from offering advantages to any director, staff member or agent of another company or organization, for the purpose of influencing such person in any dealing, or any public official, whether directly or indirectly through a third party, when conducting the Company's business. Discounts or other special offers given to customers in usual conduct of business are not construed as Offer of Advantage.

However, a staff member should decline an offer of advantage if acceptance could affect his/her objectivity in conducting the Company's business or induce him/her to act against the interest of the Company, or acceptance will likely lead to perception or allegation of impropriety.

Fraud & Theft

Theft is straight forward. It's taking what doesn't belong to you without permission. It can include physically taking something like money or property, or it can be done through other means like forgery, embezzlement and fraud.

Fraud can take many forms, but it always involves dishonesty. It involves making someone believe (by words or conduct or by concealing important information) something that isn't true, with the intent of having them take (or refrain from taking) some action in reliance on the misrepresentation with the result that they suffer economic harm.

When employees steal or commit fraud, it damages our reputation, our brands, and impacts us all. Regardless of who benefits, any act that involves theft, fraud, embezzlement or misappropriation of property, money, or services, including that of the Company or any of its employees, vendors, suppliers, or clients is strictly prohibited.

Any employee who engages in or assists others with theft or fraud will be subject to disciplinary action up to and including termination and will also be subject to prosecution. Employees must report suspicious activity immediately.

Compliance with Laws

Staff must comply with all local laws and regulations when conducting the Company's business, and also those in other jurisdictions when conducting business there or where applicable.

Misuse of Official Position, Company Assets and Information

Staff must not misuse their official position in the Company to pursue their own private interests, which include both financial and personal interests and those of their family members, relatives or close personal friends.

Staff in charge of or having access to any Company assets, including funds, property, information, and intellectual property, should use them solely for the purpose of conducting the Company's business. Unauthorized use, such as misuse for personal interest, is strictly prohibited.

Staff should not ask for or accept personal favors from subordinates, or ask subordinates to perform personal errands.

Staff should not borrow, or ask to borrow money from subordinates.

Staff should not ask subordinates to guarantee loans.

Loans

Staff should not accept any loan from, or through the assistance of, any individual or organization having business dealings with the Company. There is however no restriction on borrowing from licensed banks or financial institutions.

Distribution and Communication

Each employee of the company is required to sign this policy in token of its acceptance unconditionally.