

CODE OF CONDUCT AND BUSINESS ETHICS

HONEST AND ETHICAL CONDUCT

We expect all the officers to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises, at offsite locations where the Company's business is being conducted, at Company sponsored business and social events, or at any other place where officers are representing the Company.

We expect honest and ethical conduct that is free from fraud or deception and conforming to the accepted professional standards of conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

CONFLICTS OF INTEREST

Officers must avoid any conflicts or appearance of any conflicts of interest between them and the Company. Conflicts of Interest can, but are not limited to, occur when:

- a. Officer's personal interest is adverse to-or may appear to be adverse to the interest of the Company as a whole
- b. An Officer or a person closely related to director and officer receives improper personal benefits as results of his or her position as an officer of the Company.
An officer must keep himself or herself away from any decision of Boards involving another firm or Company with which officer is affiliated.
- c. Officers should not receive any personal benefit from a person or firm which is seeking to do business or to retain business with the Company, unless such a relationship is fully disclosed by the interested director and approved by the vote of the directors disinterested in the transaction.
- d. Officers should not offer, give or receive gifts to/from any person or entities that deal with the Company, in those cases where any such gift is being made in order to influence an Officer's actions for the Company, or where acceptance of the gifts could create any appearance of a conflict of interest.
- e. Officers should not use Company assets, staff or information for personal use unless approved by the disinterested directors, or part of a compensation or expenses reimbursement program available to all Officers.

CORPORATE OPPORTUNITIES

Officers owe a duty to the Company to accomplish its legitimate goals whenever the opportunity arises.

Officers also must not:

- a. Take for themselves or their own companies or other companies with which they have a fiduciary relationship any opportunities that are discovered through the use of Company property, Company information or position as an officer unless such opportunities are fully disclosed by the interested officers and approved by the vote of the disinterested officers.
- b. Use the Company's property or information or the officer's position in the Company for personal gain: or
- c. Compete with the Company for business opportunities. However, if the Company's disinterested officers determine in advance that the Company will not pursue an opportunity that relates to the Company's business, the officer may then do so.

CONFIDENTIALITY

Officers also must maintain the confidentiality of information entrusted to them by the Company and any other non-public information relating to the Company and its client that comes to them, from whatever source, in their capacity as an officer, except when disclosure is authorized or legally mandated.

FAIR DEALING

Officers also must deal fairly with the Company's customers, suppliers, competitors and employees.

ENCOURAGING THE REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOUR

Officers should also promote ethical behavior and take steps to ensure that the Company:

- a. Encourages employees to report violations of laws, rules, regulations or the Company's code of Ethics and Business Conduct to appropriate personnel.
- b. Informs employees that the Company will not allow retaliation for reports made in good faith.

PROTECTION AND PROPER USE OF COMPANY'S ASSETS

All Officers must protect the Company's assets and ensure their efficient use. All Company assets should be used only for legitimate business purposes.

DUTIES OF INDEPENDENT DIRECTORS

The independent directors shall—

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- c. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;

- d. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e. strive to attend the general meetings of the company;
- f. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- g. keep themselves well informed about the company and the external environment in which it operates;
- h. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- j. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k. report concerns about unethical behaviour, actual or suspected fraud or violation of the this code of conduct;
- l. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.