

# **UPP Group Code of Conduct**

## **1. Introduction**

1.1. UPP Holdings Limited and its subsidiaries (“the Group”) adopts a Code of Conduct (“the Code”) that applies to all employees. The Code sets out the principles and standards of behaviour to guide employees in carrying out their duties and responsibilities. We expect the highest standards of personal and corporate integrity when dealing with customers, suppliers, business associates, other employees and the community.

1.2. It is the responsibility of every employees to comply with the spirit and principles of the Code.

## **2. Adherence to Law**

2.1. In addition to the Code, employees are expected to comply with all laws, regulations and legal requirements applicable to the different jurisdictions where it operates.

## **3. Job Performance**

3.1. The Group is committed to providing quality products and services to all customers, and every employee has an important role to play. Employees are expected to get to work on time, be self-directed, have initiative, have a positive attitude with fellow workers and the customers.

3.2. They are required to perform tasks assigned in a responsible and reliable manner and to manage time at work efficiently, without wasting company time and resources by taking part in unauthorised activities including, but not limited, to trading, gambling or political activities on the premises.

## **4. Business Dealings**

4.1. Employees should not engage in any outside business dealings that involve or could appear to involve, a conflict between their personal interests and the interests of the Group.

4.2. Employees must not have any direct or indirect financial or business interest in or dealings with competitors, suppliers, customers or anyone else with whom they are engaged in a business relationship on behalf of the Group, which might or might appear to, create a conflict of interest, or impair the judgments they make on behalf of the Group. They should also not engage in any personal business dealings which detract from or conflict with their employment in the Group.

4.3. Employees must avoid situations where their loyalties may be divided between the Group's interest and those of a customer, supplier or competitor. They must not take advantage of any opportunity for personal gain that rightfully belongs to the Group. They should avoid putting themselves in any situation which might, or might appear to put them at a personal advantage, and they must report any potentially compromising situation to their supervisors promptly.

## **5. Customers and Business Partners**

- 5.1. Honesty in all dealings with the government, businesses and other organisations is essential. Making of payments or payments in kind to influence individuals to award business opportunities to the Group or to make a business decision in the Group's favour is prohibited.
- 5.2. They must always maintain good relationships with customers which is vital to the success of the business. Customers must feel that they are getting the highest standard of goods and services from a company which listens to them and is responsive to their needs.
- 5.3. All contracts with customers and business partners must be fairly arrived at, with no hidden deals or unspoken agreements, and fully documented in writing.
- 5.4. Information about customers and business partners must remain confidential and should only be imparted with full authority to do so.

## **6. Conflict of Interest**

- 6.1. A 'conflict of interest' arises when employees have a competing professional or personal interest that would either make it difficult to fulfil their duties properly, or would create an appearance of impropriety that could undermine customer or public confidence.
- 6.2. Employees must do nothing that conflicts with the interests of the Group, or anything that could be construed as being in conflict, for example, participating in the evaluation/approval of award to a vendor in which an employee has a vested interest (either personally, or through close relatives). Employees should declare/disqualify themselves from handling transactions which put them, whether perceived or real, in a position of conflict.
- 6.3. Employees must avoid all situations which could result in conflicts of interest. They should comply with reporting and disclosure requirements of potential or actual conflicts of interest, and disclose any matters which could reasonably be expected to interfere with their professional duties.

## **7. Employment Outside the Group**

- 7.1. Employees should not engage in any outside employment or hold any position without the prior written consent of the CEO or Chairman of the Board. All outside appointments and activities (including business activities), directorships and employment must be declared and approved in advance.
- 7.2. If employees are considering accepting an external appointment, they must consider if accepting this position may give rise to the possibility of conflict. If they have been given permission to take on such employment or to have other business relationships, they must ensure that these activities do not negatively affect their ability to fully and effectively perform their role for the Group.

## **8. Insider Trading**

- 8.1. Employees must not use "inside" information - information which has not been made available to the public and which may materially affect a corporation's stock price - as the basis for purchasing, or selling, shares in the company, or any other company with which they have dealings. Such information may include unannounced earnings, dividends or potential acquisitions. Employees must not engage in, or procure another person to

engage in, any share transactions with respect to the shares of the corporation when in possession of inside information.

## **9. Protection of Company Assets**

- 9.1. Employees are responsible for company property entrusted to them. This property includes physical property (such as company vehicle or computers), company records (such as data on customers), and intangible property (such as computer software and computer records). It is important that, whichever category the property falls into, employees must treat the Group's property as they would their own and must not damage it, deface it or remove it for personal use, unless authorised to do so.
- 9.2. Company vehicle is strictly to be used for work purposes only. Employees must not, without authorisation, drive company vehicle for personal use.
- 9.3. Similarly, they are responsible for the proper expenditure of the company's funds including expenses. While spending or committing company funds, employees must be sure that the transaction is proper and documented, and that the company receives appropriate value in return.

## **10. Computers**

- 10.1. Employees must use office computers or terminals, only in the way in which they have been instructed. They should protect their own password and not use anyone else's ID or password to access records.
- 10.2. Unless authorised, employees must not alter records or software instructions. They must always ensure that any software they use has been obtained from authorised suppliers and should only install software if they are permitted to do so.
- 10.3. Just as they must not misuse company property, they must not dispose of any company property in an unauthorised manner, such as by selling, loaning or giving it away without proper permission.

## **11. Disclosure of Official Documents and Information**

- 11.1. All documents, papers and information acquired in an employee's official capacity or otherwise should be treated as confidential and trade secrets of the Group. Employees must not copy, reproduce, extract, translate or in any way deal with them in a manner that is not authorised or allow others to do so, or disclose, publish or communicate them to the Press or to individuals whether directly or indirectly unless it is in the course of their official duties or if it is lawfully required or authorised by any Court of law or with authorisation from the Management. This clause shall continue to apply even after they are no longer employed by the Group.

## **12. Fraud**

- 12.1. Where an employee has concerns, or receives information about any fraud in connection with the affairs of the Group, it is the employee's responsibility to report those concerns or information.
- 12.2. The Group adopts a "zero tolerance" approach to fraud and has implemented a formal policy. The Group's Whistle Blowing Policy sets out the procedures for reporting and investigating fraud in connection with the business and affairs of the Group.

### **13. Proper Accounting**

13.1. Information is a valuable asset of the Group and its integrity depends on the honesty, completeness and accuracy of its records. This means that anyone preparing the company's records and reports must be diligent in assuring the accuracy and completeness of all data, records, reports and expenditure connected with the company.

13.2. Employees must keep copies of company records such as installation data, customer records and test data at a safe location. For financial record keeping purposes, employees must not engage in any practice or procedure which might conceal, facilitate or constitute bribery, kickbacks, improper gratuities or other illegal or improper payments or receipts, or which might appear as such.

### **14. The Workplace**

14.1. At all times, every employee has a responsibility to treat colleagues with respect and consideration. Improper behaviour includes, but is not limited to, discrimination or harassment in any form such as bullying, intimidation, threats, ridicule, sexual, racial or verbal abuse, insults, gestures, wilful or serious insubordination, physical violence etc.

14.2. While on duty, employees must not conduct themselves in such a manner that will interfere with or prevent other employees from carrying out their duties properly.

### **15. Health and Safety**

15.1. The Group is committed to provide a healthy and safe work environment for employees, customers, business partners and visitors. Every employee has a personal responsibility to support this commitment.

15.2. Employees are obliged to carry out their work in a safe manner, without causing harm to themselves or others, and to report any potentially unsafe or unhealthy situations immediately. They must observe and follow all safety and environmental regulations laid down in the operation instructions, including putting on the necessary safety equipment, where applicable.

### **16. Gifts**

16.1. The acceptance of gifts from customers, existing and/or potential, business partners, suppliers, contractors, competitors or members of the public is prohibited as it may create a situation of conflict or potential conflict of interest.

16.2. Where circumstances make it impossible, difficult or impractical to reject gifts, except perishables and those of a token value, employees should immediately declare the gifts to their supervisors and HR.

### **17. Interaction with the Media**

17.1. All media requests for information and interviews should be referred to the Group Chairman or CEO.

17.2. Statements made in any online forum (e.g. web logs or blogs) or social networking sites (e.g. MySpace, Facebook) are considered to be public statements. No comments regarding UPP Group, its business, products, services, strategy or practices should be made without prior approval from Management. Where employees do participate in blogs or any other online space, even personal sites maintained outside of work hours, they

should take care to ensure not to act in conflict with the best interests of the Group.

## **18. Conclusion**

- 18.1. It is impossible to spell out every possible ethical scenario we might face. Instead, we rely on everyone's good judgment to uphold a high standard of integrity for ourselves and the Group. We expect all staff to be guided by the letter and the spirit of this code.
- 18.2. Breaches of this Code will result in disciplinary action including termination or dismissal, as well as compensation for damage caused.