



CITDEX VENTURES

CODE OF CONDUCT

www.citdex.com

**DREAM
FORWARD.®**

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DREAM FORWARD

The Citdex Ventures Corporation Code of Conduct represents the values and core principles that guide the conduct of every Citdex Ventures business. The Code lays down the ethical standards that Citdex Ventures colleagues need to observe in their professional lives. First crafted in under the visionary leadership of Citdex Ventures Management, it defines a value system which has endured since the group was founded.

The Code is a living document. While it has remained unaltered in its essence, it has been amended over the years to stay aligned with changing cultural and regulatory norms across the multiple jurisdictions in which we conduct our business.

In keeping with global best practices and regulatory changes in key markets in which we operate, the Code has undergone a significant refresh this year. It explicitly references our group's values, and linked with our group's mission to improve the quality of life of the communities we serve globally through long-term stakeholder value creation, it clarifies the duties and responsibilities of Citdex Ventures companies and colleagues in relation to these stakeholder groups.

The Code is intended to be a contemporary and relevant guide for our times. It cannot, however, provide an answer to all possible questions or ethical dilemmas that may arise at the workplace. Citdex Ventures colleagues who feel uncertain about the appropriate professional conduct in any situation must seek guidance from the designated persons in their company, including the company's ethics counsellors, and utilise appropriate channels or platforms identified in the Code.

Our success and the enormous equity enjoyed by the Citdex Ventures brand owe in large measure to the integrity and professional commitment of our colleagues and our companies. Consequently, we must not only comply with the laws and regulations that govern our business, but strive to go beyond and set an example of business conduct that meets the highest ethical standards.

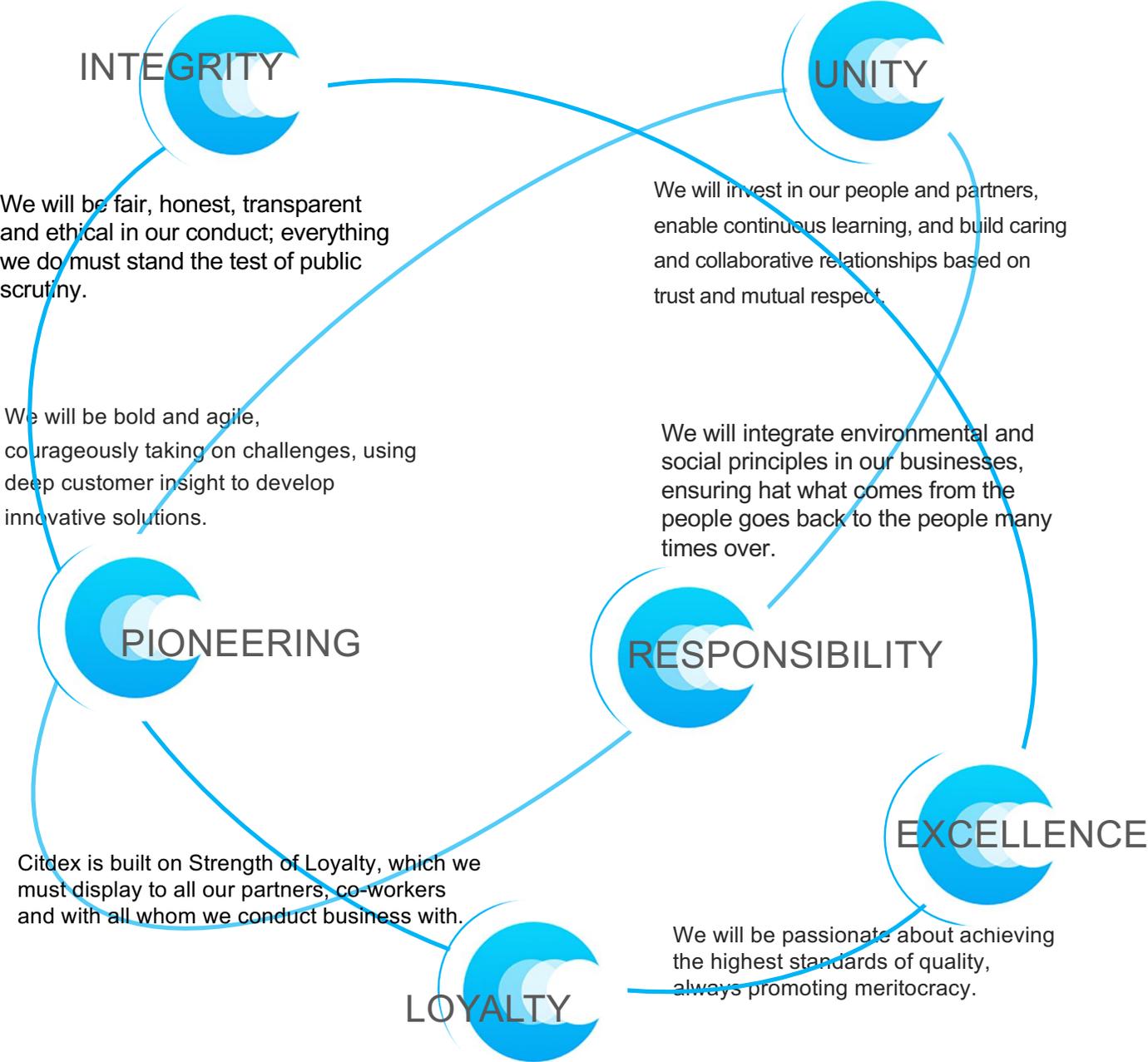
Each Citdex Ventures colleague has the ability to make a vital difference to the quality of life of the communities we serve. This Code represents our individual and mutual commitment to discharge our responsibilities through the most sustainable and ethical means, and our shared determination to reinforce the Citdex Ventures reputation of Leadership with Trust.

Citdex Ventures

Citdex Ventures Corporation
Board of Directors

OUR VALUES

Citdex Ventures has always been values-driven. **The Six Core Values** that underpin the way we conduct our business activities are:



These universal values serve as the foundation for the Citdex Ventures Code of Conduct. They find expression within the value system of every Citdex Venture company.

Citdex Ventures

Scope and Purpose of the Code

1. This Code sets out how we behave with:

- our employees, or those who work with us;
- our customers;
- the communities and the environment in which we operate;
- our value-chain partners, including suppliers and service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries and agents;
- our joint-venture partners or other business associates;
- our financial stakeholders;
- our group companies.
- the governments of the countries in which we operate; and

2. In this Code, “we or us” means our company, our executive directors, officers, employees and those who work with us, as the context may require.

3. The term “our group companies” in this Code typically means companies Citdex Ventures intends for this Code to apply to, and / or to whom Citdex Ventures has issued this Code.

4. This Code sets out our expectations of all those who work with us. We also expect those who deal with us to be aware that this Code underpins everything we do, and in order to work with us they need to act in a manner consistent with it.

Our Core Principles

1. We are committed to operating our businesses conforming to the highest moral and ethical standards. We do not tolerate bribery or corruption in any form. This commitment underpins everything that we do.
2. We are committed to good corporate citizenship. We treat social development activities which benefit the communities in which we operate as an integral part of our business plan.
3. We seek to contribute to the economic development of the communities of the countries and regions we operate in, while respecting their culture, norms and heritage. We seek to avoid any project or activity that is detrimental to the wider interests of the communities in which we operate.
4. We shall not compromise safety in the pursuit of commercial advantage. We shall strive to provide a safe, healthy and clean working environment for our employees and all those who work with us.
5. When representing our company, we shall act with professionalism, honesty and integrity, and conform to the highest moral and ethical standards. In the countries we operate in, we shall exhibit culturally appropriate behaviour. Our conduct shall be fair and transparent and be perceived as fair and transparent by third parties.
6. We shall respect the human rights and dignity of all our stakeholders.
7. We shall strive to balance the interests of our stakeholders, treating each of them fairly and avoiding unfair discrimination of any kind.
8. The statements that we make to our stakeholders shall be truthful and made in good faith.
9. We shall not engage in any restrictive or unfair trade practices.
10. We shall provide avenues for our stakeholders to raise concerns or queries in good faith, or report instances of actual or perceived violations of our Code.
11. We shall strive to create an environment free from fear of retribution to deal with concerns that are raised or cases reported in good faith. No one shall be punished or made to suffer for raising concerns or making disclosures in good faith or in the public interest.
12. We expect the leaders of our businesses to demonstrate their commitment to the ethical standards set out in this Code through their own behaviour and by establishing appropriate processes within their companies.
13. We shall comply with the laws of the countries in which we operate and any other laws which apply to us. With regard to those provisions of the Code that are explicitly dealt with under an applicable law or employment terms, the law and those terms shall take precedence. In the event that the standards prescribed under any applicable law are lower than that of the Code, we shall conduct ourselves as per the provisions of the Code.

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Our Employees

Equal Opportunity Employer

1. We provide equal opportunities to all our employees and to all eligible applicants for employment in our company. We do not unfairly discriminate on any ground, including race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability or any other category protected by applicable law.
2. When recruiting, developing and promoting our employees, our decisions will be based solely on performance, merit, competence and potential.
3. We shall have fair, transparent and clear employee policies which promote diversity and equality, in accordance with applicable law and other provisions of this Code. These policies shall provide for clear terms of employment, training, development and performance management.

DIGNITY AND RESPECT

4. Our leaders shall be responsible for creating a conducive work environment built on tolerance, understanding, mutual cooperation and respect for individual privacy.
5. Everyone in our work environment must be treated with dignity and respect. We do not tolerate any form of harassment, whether sexual, physical, verbal or psychological.
6. We have clear and fair disciplinary procedures, which necessarily include an employee's right to be heard.
7. We respect our employees' right to privacy. We have no concern with their conduct outside our work environment, unless such conduct impairs their work performance, creates conflicts of interest or adversely affects our reputation or business interests.

HUMAN RIGHTS

8. We do not employ children at our workplaces.
9. We do not use forced labour in any form. We do not confiscate personal documents of our employees, or force them to make any payment to us or to anyone else in order to secure employment with us, or to work with us.

BRIBERY AND CORRUPTION

10. Our employees and those representing us, including agents and intermediaries, shall not, directly or indirectly, offer or receive any illegal or improper payments or comparable benefits that are intended or perceived to obtain undue favours for the conduct of our business.

GIFTS AND HOSPITALITY

11. Business gifts and hospitality are sometimes used in the normal course of business activity. However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of substantial value, they may create the perception of, or an actual conflict of interest or an 'illicit payment'. Therefore, gifts and hospitality given or received should be modest in value and appropriate, and in compliance with our company's gifts and hospitality policy.

FREEDOM OF ASSOCIATION

12. We recognise that employees may be interested in joining associations or involving themselves in civic or public affairs in their personal capacities, provided such activities do not create an actual or potential conflict with the interests of our company.

Our employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies and law.

WORKING OUTSIDE EMPLOYMENT WITH US

13. Taking employment, accepting a position of responsibility or running a business outside employment with our company, in your own time, with or without remuneration, could interfere with your ability to work effectively at our company or create conflicts of interest. Any such activity must not be with any customer, supplier, distributor or competitor of our company. Our

INTEGRITY OF INFORMATION AND ASSETS

14. Our employees shall not make any wilful omissions or material misrepresentation that would compromise the integrity of our records, internal or external communications and reports, including the financial statements.
15. Our employees and directors shall seek proper authorisation prior to disclosing company or business-related information, and such disclosures shall be made in accordance with our company's media and communication policy. This includes disclosures through any forum or media, including through social media.
16. Our employees shall ensure the integrity of personal data or information provided by them to our company. We shall safeguard the privacy of all such data or information given to us in accordance with applicable company policies or law.
17. Our employees shall respect and protect all confidential information and intellectual property of our company.
18. Our employees shall safeguard the confidentiality of all third party intellectual property and data. Our employees shall not misuse such intellectual property and data that comes into their possession and shall not share it with anyone, except in accordance with applicable company policies or law.
19. Our employees shall promptly report the loss, theft or destruction of any confidential information or intellectual property and data of our company or that of any third party.

20. Our employees shall use all company assets, tangible and intangible, including computer and communication equipment, for the purpose for which they are provided and in order to conduct our business. Such assets shall not be misused. We shall establish processes to minimise the risk of fraud, and misappropriation or misuse of our assets.
21. We shall comply with all applicable anti-money laundering, anti-fraud and anti-corruption laws and we shall establish processes to check for and prevent any breaches of such laws.

INSIDER TRADING

22. Our employees must not indulge in any form of insider trading nor assist others, including immediate family, friends or business associates, to derive any benefit from access to and possession of price sensitive information that is not in the public domain. Such information would include information about our company, our group companies, our clients and our suppliers.

PROHIBITED DRUGS AND SUBSTANCES

23. Use of prohibited drugs and substances creates genuine safety and other risks at our workplaces. We do not tolerate prohibited drugs and substances from being possessed, consumed or distributed at our workplaces, or in the course of company duties.

CONFLICTS OF INTEREST

24. Our employees and executive directors shall always act in the interest of our company and ensure that any business or personal association *including close personal relationships* which they may have, does not create a conflict of interest with their roles and duties in our company or the operations of our company.

Further, our employees and executive directors shall not engage in any business, relationship or activity, which might conflict with the interest of our company or our group companies

25. Should any actual or potential conflicts of interest arise, the concerned person must immediately report such conflicts and seek approvals as required by applicable law and company policy. The competent authority shall revert to the employee within a reasonable time as defined in our company's policy, so as to enable the concerned employee to take necessary action as advised to resolve or avoid the conflict in an expeditious manner.
26. In the case of all employees other than executive directors, the Chief Executive Officer / Managing Director shall be the competent authority, who in turn shall report such cases to the Board of Directors on a quarterly basis. In case of the Chief Executive Officer / Managing Director and executive directors, the Board of Directors of our company shall be the competent authority.
27. Notwithstanding such or any other instance of conflict of interest that exists due to historical reasons, adequate and full disclosure by interested employees shall be made to our company's management. At the time of appointment in our company, our employees and executive directors shall make full disclosure to the competent authority, of any interest leading to an actual or potential conflict that such persons or their immediate family business or a company or firm that is a competitor, supplier, customer or distributor of, or has other business dealings with, our company.
28. If there is a failure to make the required disclosure and our management becomes aware of an instance of conflict of interest that ought to have been disclosed by an employee or executive director, our management shall take a serious view of the matter and consider suitable disciplinary action as per the terms of employment. In all such matters, we shall follow clear and fair disciplinary procedures, respecting the employee's right to be heard.

OUR CUSTOMERS

Our Customers

PRODUCTS AND SERVICES

1. We are committed to supplying products and services of world-class quality that meet all applicable standards.
2. The products and services we offer shall comply with applicable laws, including product packaging, labelling and after-sales service obligations.
3. We shall market our products and services on their own merits and not make unfair or misleading statements about the products and services of our competitors.

EXPORT CONTROLS AND TRADE SANCTIONS

We shall comply with all relevant export controls or trade sanctions in the course of our business.

FAIR COMPETITION

1. We support the development and operation of competitive open markets and the liberalisation of trade and investment in each country and market in which we operate.
2. We shall not enter into any activity constituting anti-competitive behaviour such as abuse of market dominance, collusion, participation in cartels or inappropriate exchange of information with competitors.
3. We collect competitive information only in the normal course of business and obtain the same through legally permitted sources and means.

DEALINGS WITH CUSTOMERS

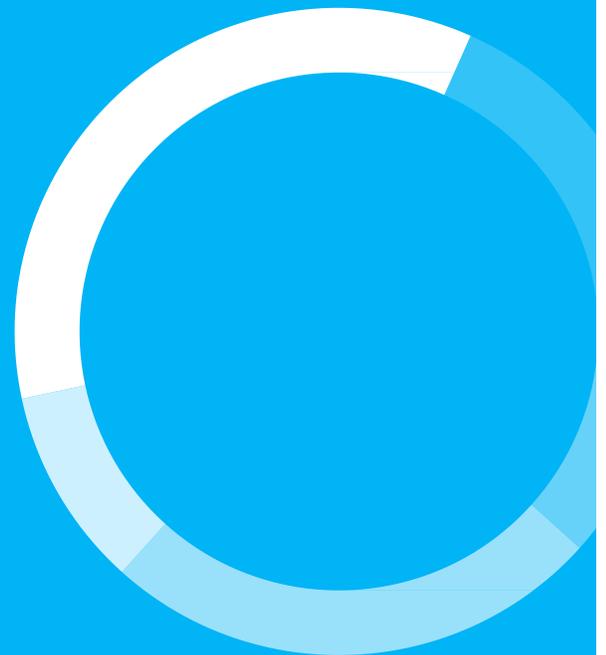
1. Our dealings with our customers shall be professional, fair and transparent.
2. We respect our customers' right to privacy in relation to their personal data. We shall safeguard our customers' personal data, in accordance with applicable law.

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Our Communities & The Environment

COMMUNITIES

1. We are committed to good corporate citizenship, and shall actively assist in the improvement of the quality of life of the people in the communities in which we operate.
2. We engage with the community and other stakeholders to minimise any adverse impact that our business operations may have on the local community and the environment.
3. We encourage our workforce to volunteer on projects that benefit the communities in which we operate, provided the principles of this Code, where applicable, and in particular the 'Conflicts of Interest' clause are followed.



THE ENVIRONMENT

1. In the production and sale of our products and services, we strive for environmental sustainability and comply with all applicable laws and regulations.
2. We seek to prevent the wasteful use of natural resources and are committed to improving the environment, particularly with regard to the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials. We shall endeavour to offset the effect of climate change in our activities.

Our Value Chain Partners

1. We shall select our suppliers and service providers fairly and transparently.
2. We seek to work with suppliers and service providers who can demonstrate that they share similar values. We expect them to adopt ethical standards comparable to our own.
3. Our suppliers and service providers shall represent our company only with duly authorised written permission from our company. They are expected to abide by the Code in their interactions with, and on behalf of us, including respecting the confidentiality of information shared with them.
4. We shall ensure that any gifts or hospitality received from, or given to, our suppliers or service providers comply with our company's gifts and hospitality policy.
5. We respect our obligations on the use of third party intellectual property and data.

Forward

Our Financial Stakeholders

1. We are committed to enhancing shareholder value and complying with laws and regulations that govern shareholder rights.

2. We shall inform our financial stakeholders about relevant aspects of our business in a fair, accurate and timely manner and shall disclose such information in accordance with applicable law and agreements.

3. We shall keep accurate records of our activities and shall adhere to disclosure standards in accordance with applicable





Governments

POLITICAL NON-ALINGMENT

1. We shall act in accordance with the constitution and governance systems of the countries in which we operate. We do not seek to influence the outcome of public elections, nor to undermine or alter any system of government. We do not support any specific political party or candidate for political office. Our conduct must preclude any activity that could be interpreted as mutual dependence/favour with any political body or person, and we do not offer or give any company funds or property or other resources as donations to any specific political party, candidate or campaign.

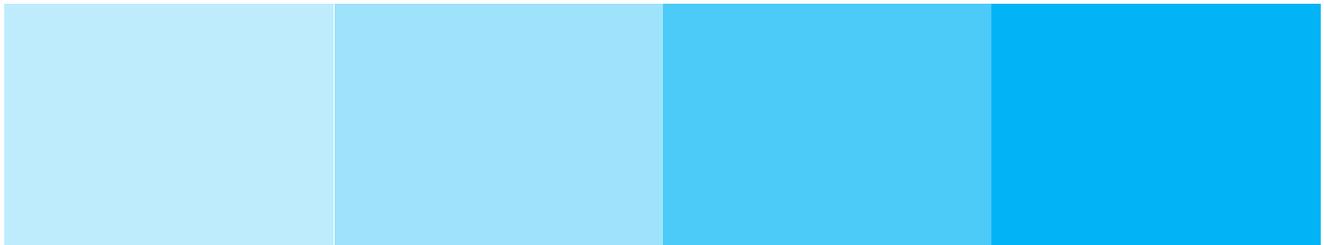
Any financial contributions considered by our Board of Directors in order to strengthen democratic forces through a clean electoral process shall be extended only through the Electoral Board in United States, or by a similar transparent, duly-authorized, non-discriminatory and non-discretionary vehicle outside United States.

GOVERNMENT ENGAGEMENT

2. We engage with the government and regulators in a constructive manner in order to promote good governance. We conduct our interactions with them in a manner consistent with our Code.
3. We do not impede, obstruct or improperly influence the conclusions of, or affect the integrity or availability of data or documents for any government review or investigation.

Our Group Companies

1. We seek to cooperate with our group companies, including joint ventures, by sharing knowledge, physical resources, human and management resources and adopting leading governance policies and practices in accordance with applicable law including adherence to competition law, where relevant.
2. We shall strive to achieve amicable resolution of any dispute between us and any of our group companies, through an appropriate dispute resolution mechanism so that it does not adversely affect our business interests and stakeholder value.



3. We shall have processes in place to ensure that no third party or joint venture uses the Citdex Ventures name/brand to further its interests without proper authorisation.
4. Our Board of Directors shall consider for adoption policies and guidelines periodically formulated by Citdex Ventures and circulated to group companies.

Raising Concerns

We encourage our employees, clients, partners and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of our Code, policies or law. We also encourage reporting of any event (actual or potential) of misconduct that is not reflective of our values and principles.

Avenues available for raising concerns or queries or reporting cases could include:

- immediate line manager or the Human Resources department of our company
- designated ethics officials of our company
- the 'confidential reporting' third party ethics helpline (if available)
- any other reporting channel set out in our company's 'Whistleblower' policy.
- We do not tolerate any form of retaliation against anyone reporting legitimate concerns. Anyone involved in targeting such a person will be subject to disciplinary action.
- If you suspect that you or someone you know has been subjected to retaliation for raising a concern or for reporting a case, we encourage you to promptly contact your line manager, the company's Ethics Counsellor, the Human Resources department, the MD/CEO or the office of the group's Chief Ethics Officer.

Accountability

This Code is more than a set of prescriptive guidelines issued solely for the purpose of formal compliance. It represents our collective commitment to our value system and to our core principles.

Every person employed by us, directly or indirectly, should expect to be held accountable for his/her behavior.

Should such behaviour violate this Code, they may be subject to action according to their employment terms and relevant company policies.

When followed in letter and in spirit, this Code is *'lived'* by our employees as well as those who work with us. It represents our shared responsibility to all our stakeholders, and our mutual commitment to each other.

Notes

The Code does not provide a comprehensive and complete explanation of all expectations from a company standpoint or obligations from a stakeholder standpoint.

Our employees have a continuing obligation to familiarise themselves with all applicable law, group-level advisories and policies, company-level policies, procedures and work rules as relevant. For any guidance on interpretation of the Code, we may seek support from our company's Ethics Counsellor or from the group's Chief Ethics Officer, as appropriate.

All joint ventures are encouraged to adopt the Citdex Ventures Code of Conduct (CVCC) or a code of conduct that incorporates all elements of the CVCC.

This version of the Citdex Ventures Code of Conduct supersedes all earlier versions and associated documents and stands effective from January 1st, 2020.

For any query or clarification on the Code, please contact the office of the group's Chief Ethics Officer via email at: ethics@citdex.com

Citdex Ventures Code of Conduct 2020

I acknowledge that I have received the Citdex Ventures Code of Conduct.

I have read the Citdex Ventures Code of Conduct and I acknowledge that as a Citdex Ventures employee, I am required to comply with the guidelines described therein and failure to do so may subject me to action as per my employment terms and relevant company policies.

If I have a concern about a violation, or a potential violation of the Citdex Ventures Code of Conduct, I understand that there are channels available to me in my company to report such concerns. By making use of these channels when necessary, I will play my part in maintaining the high ethical standards to which we hold ourselves.

Signature:

Date:

Name:

Department:

Address:



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