



Serge Pun & Associates (Myanmar) Ltd - Code of Conduct

Introduction

Serge Pun & Associates (Myanmar) Ltd. (“SPA”) and its subsidiaries (“the Group”) have adopted a Code of Conduct (“the Code”) that applies to all employees. The Code sets out the principles to guide employees in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity when dealing with SPA, its competitors, customers, suppliers, other employees and the community.

The Code sets the minimum standard that the Group expects of all employees, regardless of the jurisdiction or legal entity through which the Group operates. Where appropriate, the Code can be supplemented by additional specific requirements related to a country, entity or business unit.

It is the responsibility of every employee to comply with the spirit and principles of the Code, as amended from time to time.

Compliance with the Law

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

Workplace Health and Safety

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.

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.



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Company Property and Assets

Employees are responsible for company property entrusted to them. This property includes, but is not limited to physical property (such as phones, company vehicles or computers), records (such as data on customers and company records), 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.

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.

Computers

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.

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.

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.

Job Performance

The Group is committed to providing quality and efficient service to all customers, and every employee has an important role to play.

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.

Dealings with other Employees

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. SPA will not tolerate these behaviours and will take disciplinary action including termination or dismissal.

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.



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Customers and Business Partners

Honesty in all dealings with the Government, businesses and other organisations is essential. Making of payments or payments in kind such as gifts or favours to influence individuals to award business opportunities to the Group or to make a business decision in the Group's favour is prohibited.

Employees must always seek any third party's confidential information through the proper authorities. If given such confidential information, employees must ensure that they are entitled to have it, and obey the rules of having such information, if any.

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 service from a company which listens to them and is responsive to their needs.

Information about customers and business partners must remain confidential and should only be imparted with full authority to do so.

Alcohol & Drugs

Drugs and/or alcohol can impair an individual's capacity to perform his/her job safely, efficiently and with respect for colleagues and customers. The use of such substances may result in injury or a threat to the well-being of an individual, colleagues, customers or members of the public.

An employee must attend work in a fit state and is not to be under the influence of alcohol or drugs during working hours.

Involvement with the manufacture, possession, use, distribution, sale, purchase, or transfer of illegal drugs is strictly prohibited.

Official Records

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.

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.



Proprietary Information & Intellectual Property

Many employees have access to information, which includes the trade secrets, know-how used by the Group to distinguish its businesses and services from those of competitors, as well as sensitive private business information of a commercial, technical or financial nature such as prospects, agreements with customers, business partners, competitors, account plans, business proposals, negotiations and contracts.

It is important that all company proprietary information is kept confidential. Employees have a duty to safeguard company information, bearing in mind ethical, legal ramifications and government regulations. Information of commercial value or of a sensitive nature must be tightly controlled. For example, when releasing information to a third party for a bid proposal, a Non-Disclosure Agreement (format provided by legal department) should be signed by the third parties, and information released is on a need-to-know basis.

Any trademark, copyrights, patents, designs, registered designs, proprietary information and all other intellectual property rights developed and commissioned by the company belong to the Group. Employees are reminded not to infringe any third parties' rights including, but not limited to, any third party intellectual property rights, copyrights, patents and trademarks.

The Group will hold exclusive property of any invention, discovery, design or improvements made. This could also include inventions employees may create which relate to the company's business, regardless of whether the invention or designs are patentable or are capable of being registered or copyrighted.

Employees must report these inventions to the company and shall, at the company's request and expense, disclose information relating to the invention and do what is required to obtain patents or industrial rights relating to the invention. The patents will be in the name of the company or its nominee and the employee will not be entitled to any payment for the invention. The company's ownership of any intellectual property created by employees while with the company continues after they have left service.

When employees leave the company for any reason, including retirement, they must return all the company's property, including all documents and records in their possession, and they must not disclose or misuse company confidential information. Employees are also responsible for protecting information provided in confidence by any third party, such as a customer, supplier or a partner, after they leave the company.

Disclosure of Official Documents, Information and Trade Secrets

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.



Conflict of Interest

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.

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.

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.

Business Dealings

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 (i.e. conflict of interests).

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 SPA.

Employees must avoid situations where their loyalties may be divided between the Group's interest and those of a customer, supplier or competitor.

Employees must not take advantage of any opportunity for personal gain that rightfully belongs to SPA. 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.

Employment Outside the Group

Employees should not engage in any outside employment or hold any position without the prior written consent of a Director unless such employment has been arranged or is undertaken in connection with the performance of their responsibilities and duties as part of the enlarged Group.

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 SPA or SPA's reputation and/or its services to customers or SPA's current or future business plans.



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Insider Trading

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, whether it is for themselves, anyone else or for the Group, when in possession of inside information.

Gifts and Hospitality

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.

Retention of Gift

Gifts not exceeding US\$100 can be retained by the employee. All gifts exceeding US\$100 must be recorded in a registry maintained by the relevant business head detailing the description of the gift, the name of the person providing the gift and the manner in which such gift was disposed of. Gifts exceeding US\$100 can be retained by the employee if it has been declared to and approved by the relevant business head. It should be noted that retention of gifts is allowed only if they are received under non-obligatory circumstances.

As business lunches/dinners are an accepted mode of hospitality, these need not be declared but care must be exercised while accepting such meals. These should be infrequent. The sole purpose must be for enhancement of a business relationship and not for reciprocity.

Dealing with the Media

It is important that news about all company activities – from new partnerships to new services – be properly co-ordinated. All media requests for information and interviews should be referred to Investor Relations Division.

Statements made in any online forum (e.g. web logs or blogs) or social networking sites (e.g. Facebook) are considered to be public statements. No comments regarding the 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.



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Fraud

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.

SPA adopts a "zero tolerance" approach to fraud and has implemented a formal policy, the Whistleblower Protection Policy which sets out the procedures for reporting and investigating fraud in connection with the business and affairs of the Group.

Penalties

Breaches of this Code will result in disciplinary action including termination or dismissal, as well as compensation for damage caused.