

# CODE OF BUSINESS CONDUCT

## INTRODUCTION:

This Code of Business Conduct covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees and officers of the Company. All of our employees and officers must conduct themselves accordingly and seek to avoid even the appearance of improper behavior.

If a law conflicts with a policy in this code, the law must be complied with. Alternatively, if a local custom or policy conflicts with this code, you must comply with the code. Employees and officers are responsible for understanding the legal and policy requirements that apply to their jobs and reporting any suspected violations of law, this code, or Company policy.

Those who violate the standards in this code will be subject to disciplinary action, including possible dismissal. Furthermore, violations of this code may also be violations of the law and may result in civil or criminal penalties.

The basic principles discussed in this code are subject to any Company policies covering the same issues.

## 1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Obedying the law, both in letter and in spirit, is the foundation on which this Company's ethical standards are built. All employees and officers must respect and obey the laws, rules, and regulations of the cities, states, and countries in which we operate. Although employees and officers are not expected to know the details of each of these laws, rules and regulations, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel.

## 2. CONFLICTS OF INTEREST

A "conflict of interest" exists when a person's private interest interferes in any way, or even appears to interfere, with the interests of the Company. A conflict situation can arise when an employee or officer takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an employee or officer (or a member of his or her family) receives improper personal benefits as a result of his or her position in the Company.

It is a conflict of interest for a Company employee or officer to work for a competitor, client or supplier. You should avoid any direct or indirect business connection with the clients, suppliers or competitors; except as required on Company's behalf.

Conflicts of interest are prohibited as a matter of Company policy, except as approved by the Board of Directors. Any employee or officer who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager, or other appropriate personnel.

## 3. CONFIDENTIAL INFORMATION

All non-public information about the Company should be considered confidential information. Employees and officers who have access to confidential information about the Company or any other entity are not permitted to use or share that information for any other purpose except for the conduct of the Company's business.

Employees and officers must maintain the confidentiality of proprietary information entrusted to them by the Company or its clients or suppliers, except when disclosure is required by laws or regulations. Proprietary information includes all non-public information that might be of use to competitors or

harmful to the Company or its clients or suppliers if disclosed. It includes information that suppliers and clients have entrusted to us. The obligation to preserve proprietary information continues even after employment ends.

#### 4. CORPORATE OPPORTUNITIES

Employees and officers are prohibited from taking opportunities that are discovered through the use of corporate property, information or position for themselves without the consent of the Board of Directors. No employee or officer may use corporate property, information or position for personal gain and no employee or officer may compete with the Company directly or indirectly. Employees and officers owe a duty to the Company to advance the Company's interests when the opportunity to do so arises.

#### 5. COMPETITION AND FAIR DEALING

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee and officer should endeavor to respect the rights of and deal fairly with the Company's clients, suppliers, competitors and employees. No employee or officer should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other illegal trade practice.

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with clients. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee or officer, family member of an employee or officer, or agent unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is reasonable in value, (4) cannot be construed as a bribe or payoff and (5) does not violate any laws, regulations or applicable policies of the other party's organization.

#### 6. DISCRIMINATION AND HARASSMENT

The diversity of the Company's employees is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment based on race, color, religion, sex, national origin or any other protected class.

#### 7. HEALTH AND SAFETY

The Company strives to provide each employee and officer with a safe and healthy work environment. Each employee and officer has the responsibility for maintaining a safe and healthy workplace for all employees and officers by following environmental, safety, and health rules and practices and by reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted.

Employees and officers are expected to perform their Company related work in a safe manner, free of the influences of alcohol, illegal drugs or controlled substances. The use of illegal drugs in the workplace will not be tolerated.

#### 8. ENVIRONMENTAL

The Company expects its employees and officers to follow all applicable environmental laws and regulations.

#### 9. RECORD-KEEPING, FINANCIAL CONTROLS AND DISCLOSURES

The Company requires honest, accurate and timely recording and reporting of information in order to make responsible business decisions.

All business expense accounts must be documented and recorded accurately in a timely manner.

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail; must appropriately reflect the Company's transactions; must be promptly disclosed in accordance with any applicable laws or regulations; and must conform both to applicable legal requirements and to the Company's system of internal controls.

Business records and communications often become public and we should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and companies that may be misunderstood. This applies equally to e-mail, internal memos and formal reports.

#### **10. PROTECTION AND PROPER USE OF COMPANY ASSETS**

All employees and officers should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets are to be used for legitimate Company purposes. Any suspected incident of fraud or theft should be immediately reported for investigation. Company assets should not be used for non-Company business.

The obligation of employees and officers to protect the Company's assets includes the Company's proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, designs, databases, records, salary information, and any unpublished financial data and reports. Unauthorized use or distribution of this information is a violation of Company policy. It could also be illegal and result in civil or criminal penalties.

#### **11. WAIVERS OF THE CODE OF BUSINESS CONDUCT AND ETHICS**

Any waiver of this code for Officers or Directors may be made only by the Board of Directors and will be promptly disclosed.

#### **12. REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR**

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed behavior that they believe may be illegal or a violation of this Code of Conduct or Company policy or when in doubt about the best course of action in a particular situation. It is the policy of the Company not to allow retaliation for reports made in good faith by employees of misconduct by others. Employees are expected to cooperate in internal investigations of misconduct.

#### **13. IMPROPER INFLUENCE ON CONDUCT OF AUDITORS**

It is prohibited to directly or indirectly take any action to coerce, manipulate, mislead or fraudulently influence the Company's independent auditors for the purpose of rendering the financial statements of the Company materially misleading. Prohibited actions include, but are not limited to, those actions taken to coerce, manipulate, mislead or fraudulently influence an auditor: (1) to issue or reissue a report on the Company's financial statements that is not warranted in the circumstances (due to material violations of generally accepted accounting principles, generally accepted auditing standards, or other professional or regulatory standards); (2) not to perform an audit, review or other procedures required by generally accepted auditing standards or other professional standards; (3) not to withdraw an issued report; or (4) not to communicate matters to the Company's audit committee.

#### **14. FINANCIAL REPORTING**

The Company expects employees and officers to take the reporting responsibility very seriously and provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements. The Company's policy is to comply with all financial reporting and accounting regulations applicable to the Company.

## 15. INFORMATION SYSTEM

Computers and Internet are powerful tools and an integral part of IMC. However, it is quite possible to use these technologies in ways that may cause problems ranging from embarrassment to lawsuits. This policy is designed to help avoid the social, ethical and legal pitfalls associated with computer use in the internet age.

Followings are Rules of conduct for Information System:

- a) Only authorised employees are entitled to use computing resources provided by the IMC specifically for official use.
- b) Do not share the password with anyone else, even people you trust, like your boyfriend, girlfriend, brother, sister, or a friend who has offered to help you fix a problem. If it is suspected that someone may have discovered or guessed the password, change it immediately.
- c) Employee will also be held responsible for destructive or illegal activity done by someone to whom the access may have been given. (This rule applies even if the computing resource doesn't require a password -- for example, if someone is given physical access to your Ethernet port).
- d) Never use any IMC provided computing resource to do something illegal, threatening, or deliberately destructive--not even as a joke.
- e) Do not send rude, offensive or harassing e-mail.
- f) Do not interfere with the activities of others or use a disproportionate share of resources. Send messages only to those who may be interested in the content.
- g) Never falsify e-mail or newsgroup postings.
- h) Avoid copyright infringement.
- i) Never try to circumvent login procedures on any computer system or otherwise gain access where not Authorised.

## 16. COMPLIANCE

We must all work to ensure prompt and consistent action against violations of this code. Failure to adhere to this code by any employee or officer will result in disciplinary action up to and including termination.

## 17. ANNUAL ACKNOWLEDGEMENT

To help ensure compliance with this Code of Business Conduct, the Company requires that all employees and officers review the Code of Business Conduct and acknowledge their understanding and adherence in writing on an annual basis.