

## **CODE OF BUSINESS CONDUCT & ETHICS**

This Code of Business Conduct & Ethics (“Code”) try to summarize the standards that guide every employee and director of NationGate actions. While covering a wide range of business practices and procedures, these are not deemed to be exhaustive and will be subject to review from time to time to reflect the current business environment.

NationGate aims to foster a culture of honesty and accountability. Our commitment to the highest level of ethical conduct should be reflected in all the Company’s dealings with its suppliers, customers, the government, public, among employees and also our shareholders.

All of our employees and the directors must adhere to the spirit and language of this Code seeking to avoid the appearance of improper behavior.

NationGate will strive to maintain its reputation for fairness, integrity and professionalism.

### **1. Compliance with laws, rules & regulations.**

We are strongly committed to conduct our business in strict compliance with all applicable laws, rules and regulations. No employee or director shall commit an unethical or illegal act which contravene any law, rule or regulation. If an employee has any doubt that a course of action may contravene any law, rule and regulation, he/she should contact the Human Resources Department.

### **2. Abuse of powers**

The abuse of power refers to an improper use of a position, power or authority by an employee or director in the course of performing his/her duty which causes personal harm or counterproductive work behavior. Abuse of power is strictly disallowed and failure to comply may result in disciplinary action being taken against the employee/director.

### **3. Insider Trading**

Using non public Company information to trade in securities or providing a family member, friend or any other person with such information to trade in securities are considered illegal. All such non public information are considered inside information and should never be used for personal gain.

### **4. Anti-Money laundering.**

Money laundering refers to any suspicious or inappropriate transaction or attempted/proposed transaction of money that appears unusual and has no clear economic purpose; involve unusual and large amount of cash that does not commensurate with one’s profile or business activities or transactions that involved proceeds from some illegal activities.

The employee and director are prohibited to indulge in any form of money laundering activities. Any doubt or suspicion of such an activity is been taking/about to take place, the employee/director should raise his/her concern to Human Resources Department.

### **5. Protection of Confidential Information**

NationGate considers certain types of information about its products , processes and employees to be confidential, the disclosure of which could significantly harm NationGate’s interests. Unauthorized disclosure, use or theft of NationGate’s confidential information will be subject to disciplinary and also possibly legal action against the employee/director.

Each employee is responsible for protecting the confidentiality of NationGate's records and information. Access to files rooms must be controlled at all times. Employees, consultants and certain representatives and agents of NationGate are required to enter into Non Disclosure Agreements ("NDAs") with NationGate. All employees and directors are to adhere to the guidelines on the Confidentiality provisions as stated in the NationGate's Employees Handbook.

## **6. Conflict of Interest**

An employee or a director may be expected to participate in a decision making in the course of work. This decision making should be based on the best interests of NationGate and not on personal relationships or benefits.

Any situation in which an employee or director receives improper benefits as a result of his/her position with NationGate creates a conflict of interest.

Examples of conflict of interest:

- i. Direct or indirect ownership of interests in suppliers, customers or competitors.
- ii. Accepting gifts from suppliers or customers seeking to do business with NationGate.
- iii. Working independently as a consultant to a supplier or customer.
- iv. Contracting with a company owned or managed by a close friend or family member.
- v. Engaging in outside jobs with a company which is competing with, selling to or buying from NationGate.

In order to avoid conflict of interest, employees and directors must disclose any material transaction or relationship that reasonably could give rise to such a conflict.

Refer to Conflict of Interest Policy.

## **7. Equal opportunity and non discrimination**

NationGate's policies for recruitment, advancement and retention of employees forbid discrimination on the basis of any criteria prohibited by law, including but not limited to gender, race, age, religion, political inclination. Our policies are adapted to ensure all employees are treated and treat each other fairly , with respect and dignity. Hence conduct involving discrimination and harassment of others will not be tolerated. All employees are required to comply with NationGate's policy of equal opportunity, non discrimination and fair employment.

## **8. Environment, Health & Safety**

NationGate is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. NationGate strives to provide a safe and healthy work environment for the employees and to avoid any adverse impact or injury to the environment and community in which we conduct our business. Achieving this goal is the responsibility of every employee and director.

## **9. Quality of public disclosures**

NationGate has a responsibility to provide full and accurate information in our public disclosures in all material respects about the company's financial condition and results of operations. Our reports and documents filed with or submitted to the Securities and Exchange Commission and our other public dissemination of information shall include full, fair, accurate, timely and understandable disclosure.

## **10. Compliance of this Code and reporting of any illegal or unethical behavior.**

All employees and directors are required to comply with all the provisions of this Code. The Code will be strictly enforced throughout NationGate and any violations will be dealt with immediately including subjecting the offenders to corrective / disciplinary action such as dismissals or removal from office.

Violations of this Code involving illegal behavior will be reported to appropriate authorities.

#### **11. Anti-Corruption and Bribery**

NationGate's Anti-Bribery and Corruption Policy ("ABAC") policy is to promote fair competition and procurement in the market place. Each employee and director of the Company should endeavour to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Any engagement in bribery and corrupt practices will severely affect NationGate's corporate image and hence there is a distinctive need to inculcate a corporate culture free from bribery and any form of corruption. The Company and the employee or director involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy.

#### **12. Gift, Entertainment, Hospitality and Travel**

Employees shall not seek, receive, offer or give directly or indirectly gifts, entertainment, hospitality and/or benefits as such to/ from third parties to solicit business, favors or decisions to his/her advantage unless they are nominal gifts or commemorative by nature, or the presentation of these gifts are disclosed.

Only in very limited, rare and defined cases is it permissible for employees to give or receive any gifts, entertainment and/or hospitality such as during festive seasons or during any promotional activities or where refusal of such gifts and/or entertainment might be taken as a gesture of disrespect. Such gifts, entertainment and/or hospitality may be given or accepted if the quantum is below the nominal value and the provision and acceptance is done in a bona fide manner.

Occasional business gifts to and entertainment in connection with business discussions or the development of business relationships are generally deemed appropriate in the conduct of Company business. However, these gifts should be given infrequently and their value should be modest. Gifts or entertainment in any form that would likely result in a feeling or expectation of personal obligation should not be extended or accepted.

Refer to Gift, Entertainment, Hospitality and Travel Policy for further details.

#### **13. CSR, Donation and Sponsorship**

Company CSRs, donations and sponsorships are part of the Group's commitment to society and a way of contributing to worthy causes. Nonetheless, even legitimate donations and sponsorships sometimes have the risk of creating the appearance of bribery and corruption.

Employees must ensure that all donations and sponsorships on behalf of the Group are given through legal and proper channels. Particular care must be taken in ensuring that the charities or sponsored organisations on the receiving end are valid bodies and are able to manage the funds properly.

Refer to CSR, Donation and Sponsorship Policy for further details.

#### **14. Procurement Process**

The Group has processes and adheres to the system of internal controls around supplier selection. Supplier selection should never be based on receipt of a gift, hospitality or payment. When supplier selection is formal, structured invitation for the supply of goods and services (often called a "tender"), it is most important that the employees maintain documentation supporting the internal controls.

A tender process includes an invitation for other parties to make a proposal, on the understanding that any

competition for the relevant contract must be conducted in response to the tender, no parties having the unfair advantage of separate, prior, close-door negotiations for the contract where a bidding process is open to all qualified bidders and where the sealed bids are in the open for scrutiny and are chosen on the basis of price and quality.

Due diligence of new suppliers in supplier selection should include elements of corruption risk assessment.

Refer to Anti-Bribery and Corruption Policy for further details.

#### **15. Facilitation Payments**

Facilitation payments are unofficial, improper, small transfers of value offered or made to secure or expedite a routine or necessary action to which employees are legally entitled.

Employees are prohibited from, directly or indirectly, accepting or obtaining or attempting to accept or obtain or provide facilitation payments from any person for themselves or for any other persons.

Refer to Anti-Bribery and Corruption Policy for further details.

#### **16. Dealings with Public Officials**

Caution must be exercised when dealing with public officials as the laws of bribery and corruption in some countries are more stringent and provides for stricter punishments.

Providing gift, entertainment or corporate hospitality to public officials or their family/ household members is generally considered a 'red flag' situation in most jurisdictions.

If approval is obtained for employee to provide gift, entertainment, or corporate hospitality to public officials, employees must ensure that the gift, entertainment or corporate hospitality is not excessive and lavish, and must commensurate with the official designation of the public official and not his personal capacity.

Refer to Gift, Entertainment, Hospitality and Travel Policy for further details.

#### **17. Political Contributions**

The Group may, in very limited circumstances, make political contributions where such contributions are permitted under the law.

The authority to approve such political contributions is with the Group Managing Director.