



## Policy on code of ethics

The success of Accurate Global Certification LLC which is the legal entity responsible for Inspection activities (hereinto referred to as AGC (the IB) with the scope in pre-shipment inspection services ensuring full compliance with the applicable GSO standards and regulations of exporting countries covering product quality and safety standards, labelling compliance, packaging compliance, regulatory requirements prior to the issuance of certificate of conformity. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching company goals solely through honourable conduct. It is easy to say what we must do, but the proof is in our actions. Ultimately, we will be judged on what we do. This policy outlines a set of core values and approaches we expect our companies and employees, including the Inspection team to follow and the behaviours they must adopt to protect and build the overall reputation.

### Commercial dealings

- All business dealings with customers and suppliers will be conducted fairly and with integrity.
- AGC (the IB) will not act in any way that will breach antitrust or competition laws.
- Wherever possible AGC (the IB) will seek mutually beneficial relationships in all business dealings.
- All the advertising and other public communications should be accurate and not misleading.
- All information from the customers and suppliers will be treated with confidentiality.
- AGC (the IB) will compete for work vigorously, but honestly.
- AGC (IB) will only enhance our reputation by delivering service excellence, and whilst we will make fair comparison between our strengths and our competitors' weaknesses, it will not engage in defamation.
- Relationships with suppliers will be developed based on mutual trust, and it will ensure that suppliers are paid according to agreed terms of trade.
- All commercial dealings will be done impartially and independently.

### Business operations

- AGC (IB) will provide timely, accurate, consistent, complete and fair disclosure of information to enable investors to make informed and orderly decisions.
- AGC (the IB) shall not divulge Confidential Information, unless otherwise authorized to do so, under legal compliance requirements and written permission from client.
- All business transactions will be recorded accurately and fairly in the company accounts.
- AGC (IB) are committed to respecting the privacy of any information that we possess.
- The personnel will abide by all applicable laws and regulations regarding the buying and selling of our stocks and securities.
- All Operations, including the Inspection activities, shall be done in the most professional way, including impartiality and independence.
- AGC (the IB) will ensure the protection of intellectual property rights of the clients and information security while providing services against the applicable scope of services.

### **Personal conduct**

- The personnel will avoid conflicts of interest while providing services with due diligence checks prior to the engagement.
- The personnel will not accept un-reasonable small tokens and hospitality, even if they do not place the recipient under any obligation, are not capable of being misconstrued and can be reciprocated at the same level.
- The personnel recognize that all business communications they make reflect the image of the IB and will therefore be professional at all times.
- At all times the personnel will secure and protect AGC (the IB) assets in order to preserve their value.
- Our employees will protect and ensure that all information is treated with confidentiality

### **Respect for the Individual**

AGC (the IB) deserves to work in an environment where we are treated with dignity and respect. AGC (the IB) is committed to creating such an environment because it brings out the full potential in each of the personnel, which, in turn, contributes directly to our business success. It cannot afford to let anyone's talents go to waste.

AGC (the IB) is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types and from abusive, offensive or harassing behaviour. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to human resources.

All personnel are also expected to support an inclusive workplace by adhering to the following conduct standards:

- Treat others with dignity and respect at all times.
- Address and report inappropriate behaviour and comments that are discriminatory, harassing, abusive, offensive or unwelcome.
- Foster teamwork and employee participation, encouraging the representation of different employee perspectives.
- Seek out insights from employees with different experiences, perspectives and backgrounds.
- Avoid slang or idioms that might not translate across cultures.
- Support flexible work arrangements for co-workers with different needs, abilities and/or obligations.
- Confront the decisions or behaviours of others that are based on conscious or unconscious biases.
- Adhering to the employment contract requirements strictly in terms of timely payment of remuneration, benefits and contractual commitments to the employees and other interested parties.
- Be open-minded and listen when given constructive feedback regarding others' perception of one's conduct.

AGC (the IB) will not tolerate discrimination, harassment or any behaviour or language that is abusive, offensive or unwelcome, inside the office premises, or at the Inspection site within themselves or at client or supplier personnel.

### **Create a Culture of Open and Honest Communication**

At AGC (the IB) everyone should feel comfortable speaking his or her mind, particularly with respect to ethics concerns. Managers have a responsibility to create an open and supportive environment where personnel and Inspection team feel comfortable raising such questions. It all benefits tremendously when personnel exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times.

AGC (the IB) will investigate all reported instances of questionable or unethical behaviour. In every instance where improper behaviour is found to have occurred, the company will take appropriate action. AGC (the IB) will not tolerate retaliation against employees who raise genuine ethics concerns in good faith.

Employees are encouraged, in the first instance, to address such issues with their managers or the HR manager, as most problems can be resolved swiftly. If for any reason is not possible or if an employee is not comfortable raising the issue with his or her line manager, AGC (the IB) Technical Manager does operate with an open-door policy.

All reported incidents will be investigated prudently by engaging selected management representatives with clear focus on providing fair judgement.

### **Set Tone at the Top**

Management has the added responsibility for demonstrating, through their actions, the importance of this Policy. In this Inspection business, ethical behaviour does not simply happen; it is the product of clear and direct communication of behavioural expectations, modelled from the top and demonstrated by example. Again, ultimately, actions are what matters.

To make our Policy work, managers must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers should not consider employees' ethics as concerns threats or challenges to their authority, but rather as another encouraged form of business communication. At AGC (the IB), it wants the ethics dialogue to become a natural part of daily work.

### **Avoid Conflicts of Interest**

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, personnel may be faced with situations where the business actions we take on behalf of AGC (the IB) may conflict with our own personal or family interests. All personnel therefore owe a duty to AGC (the IB) to advance its legitimate interests when the opportunity to do so arises. They must never use AGC (the IB) property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with AGC (the IB).

Here are some other ways in which conflicts of interest could arise:

1. Being employed (person in the Inspection team or a close family member) by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed with AGC (the IB).
2. Hiring or supervising family members or closely related people.
3. Serving as a board member for an outside commercial company or organization.
4. Owning or having a substantial interest in a competitor, supplier or contractor.
5. Having personal interest, financial interest or potential gain in any transaction.
6. Placing company business with a firm owned or controlled by personnel or his or her family.
7. Accepting gifts, discounts, favours or services from a customer/potential customer, competitor or supplier, unless equally available to all personnel.
8. Handling information for personnel benefits and encouraging subordinates to work and do favours.
9. Indulging in part time work without return consents for the management.
10. Delivering favouritism and personnel interest while recruiting employees.
11. Tampering certificates or professional qualifications and grades of inspectors or other employees for employment opportunities.

12. Going against written contractual obligations and beyond the call of duty for delivery of services.

13. Personnel judgement which is deceptive and unprofessional duly prepared to safeguard personnel interest.

14. Reporting unfairly on any inspection activities performed with a clear intention to safeguard the client.

Determining whether a conflict of interest exists is not always easy to do. Employees with conflict-of-interest questions should seek advice from management. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, employees must seek review from their managers or the HR department.

### **Gifts, Gratuities and Business Courtesies**

AGC (IB) is committed to competing solely with the merit of our Inspection activities' services. It should avoid any actions that create a perception that favourable treatment of outside entities by AGC (the IB) was sought, received or given in exchange for personal business courtesies. Business courtesies might include gifts, gratitude's, meals, refreshments, entertainment or other benefits from persons or companies with whom AGC (the IB) does or may do business.

It will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation or policies of AGC (the IB) or customers, or would cause embarrassment or reflect negatively on AGC (the IB) reputation.

The exceptions in this regard include:

- Delivery of certificates of conformity or test reports to client premises, and participation in limited hospitality activities.
- Engagement in business discussions at mutually agreed locations, conducted with a predefined agenda approved by management.
- Provision of festive or corporate gifts solely for the purpose of maintaining professional contacts and fostering fair business relationships (e.g., Diwali gifts, Eid celebrations), including individual recognition (awards) and participation in gala dinners.

### **Accepting Business Courtesies**

Although the personnel may not use their position at AGC (the IB) to obtain business courtesies, and never ask for them, it may accept unsolicited business courtesies that promote successful working relationships and goodwill with the firms that AGC (the IB) maintains or may establish a business relationship with.

Personnel who get awarded contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create the appearance of favouritism or that may adversely affect the company's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from the client when AGC (the IB) is involved in Purchase Order or under circumstances that would create an impression that offering courtesies is the way to obtain AGC (the IB) business.

### **Meals, Refreshments and Entertainment**

The personnel will not accept meals, refreshments, entertainment and similar business courtesies that are shared with the person who has offered to pay for the meal or entertainment, even if:

- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesy or entertainment from a supplier whose contract is expiring in the near future.
- The person accepting the business courtesy would not feel uncomfortable discussing the courtesy with his or her manager or co-worker or having the courtesies known by the public.

## **Gifts**

The personnel will not accept unsolicited gifts, money, that might affect or deter the reasonable ethical practices of the Inspection activities reporting, including:

- Flowers, fruit baskets and other modest presents that commemorate a special occasion.
- Gifts of nominal value, such as calendars, pens, mugs, caps and T-shirts (or other novelty, advertising or promotional items).

Generally, employees will not accept compensation, honoraria or money of any amount from entities with whom AGC (the IB) does or may do business. Tangible gifts (including tickets to a sporting or entertainment event) that have a market value, shall not be accepted unless approval is obtained from management. Personnel with questions about accepting business courtesies should talk to their managers or the Technical Manager.

## **Offering Business Courtesies**

Any employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon the AGC (the IB). An employee may never use personal funds or resources to do something that cannot be done with AGC (the IB) resources. Accounting for business courtesies must be done in accordance with approved company procedures.

Further, management will not approve other courtesies, including meals, refreshments or entertainment of reasonable value, including when:

- The practice might not violate any law or regulation or the standards of conduct of the recipient's organization.
- The business courtesy might be consistent with industry practice, is infrequent in nature and is not lavish. The business courtesy might be properly reflected on the books and records of AGC (the IB)

## **Set Metrics and Report Results Accurately**

### **Accurate Public Disclosures**

AGC (the IB) will make certain that all disclosures made in financial reports and public documents are full, fair, accurate, timely and understandable. This obligation applies to all employees, including all financial executives, with any responsibility for the preparation for such reports, including drafting, reviewing and signing or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records.

Employees should inform Management and the Technical Manager if they learn that information in any filing or public communication was untrue or misleading at the time it was made or if subsequent information would affect a similar future filing or public communication.

### **Corporate Recordkeeping**

We create, retain and dispose of our company records as part of our normal course of business in compliance with all AGC (the IB) policies and guidelines, as well as all regulatory and legal requirements.

All corporate records must be true, accurate and complete, and company data must be promptly and accurately entered in our books in accordance with AGC (the IB) and other applicable accounting principles.

We must not improperly influence, manipulate or mislead any audit, nor interfere with any auditor engaged to perform an internal independent audit of AGC (the IB) books, records, processes or internal controls.

### **Promote Substance Over Form**

At times, we are all faced with decisions we would rather not have to make and issues we would prefer to avoid. Sometimes, we hope that if we avoid confronting a problem, it will simply go away.

At AGC (the IB), it must have the courage to tackle the tough decisions and make difficult choices, secure in the knowledge that AGC (the IB) is committed to doing the right thing. At times this will mean doing more than simply what the law requires. Merely because we can pursue a course of action does not mean we should do so.

Although AGC (the IB) guiding principles cannot address every issue or provide answers to every dilemma, they can define the spirit in which we intend to do business and should guide us in our daily conduct.

### **Accountability**

Each of the personnel within AGC (the IB) is responsible for knowing and adhering to the values and standards set forth in this Policy and for raising questions if we are uncertain about company policy. If we are concerned whether the standards are being met or are aware of violations of the Policy, we must contact the Technical Manager.

AGC (the IB) takes seriously the standards set forth in the Policy, and violations are cause for disciplinary action up to and including termination of employment.

### **Be Loyal to Confidential and Proprietary Information**

Integral to AGC (the IB) business success is our protection of confidential company and client specific information, as well as non-public information entrusted to us by employees, customers, regulatory bodies and other business partners. Confidential and proprietary information includes such things as pricing and financial data, customer names/addresses or non-public information about other companies, including current or potential suppliers and vendors. We will not disclose confidential and non-public information without a valid business purpose and proper authorization. Use of Company Resources

Company resources, including time, material, equipment and information, are provided for company business use. Nonetheless, occasional personal use is permissible as long as it does not affect job performance or cause a disruption to the workplace.

Employees and those who represent AGC (the IB) are trusted to behave responsibly and use good judgment to conserve company resources. Managers are responsible for the resources assigned to their departments and are empowered to resolve issues concerning their proper use.

Generally, we will not use company equipment such as computers, copiers and fax machines in the conduct of an outside business or in support of any personal, religious, political or other outside daily activity, except for company-requested support from non-profit organizations. We will not solicit contributions nor distribute non-work-related materials during work hours.

In order to protect the interests of the AGC (the IB) network and our fellow employees, it reserves the right to monitor or review all data and information contained on an employee's company-issued computer or electronic device, the use of the Internet or intranet. We will not tolerate the use of company resources to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate.

Questions about the proper use of company resources should be directed to Top Management.

### **Do the Right Thing**

Several key questions can help identify situations that may be unethical, inappropriate or illegal. Ask yourself:

- Does what I am doing comply with the AGC (the IB) guiding principles and various company policies?
- Have I been asked to misrepresent information or deviate from normal procedure?
- Would I feel comfortable describing my decision at a staff meeting?

- How would it look if it made the headlines?
- Am I being loyal to my family, my company and myself?
- What would I tell my child to do?
- Is this the right thing to do?

Unethical behaviours constitute a business risk and can lead to significant costs at the organizational level. These include but are not limited to:

- Legal sanctions such as fines, impositions of damages, confiscations, and even imprisonment of individuals.
- Commercial consequences such as the termination of business relationships and blacklisting (exclusion from future opportunities).
- Damage to brand reputation.
- Lower levels of employee satisfaction and retention.
- Increased unethical employee behaviour that directly harms the company such as embezzlement, wrong use of employee time and resources, confidentiality breaches.
- Absenteeism.
- Lower level of customer retention and customer loyalty.
- Risk of negative reactions from the community in which it operates.

Ethical business practices: shall bring about tangible business advantages such as access to opportunities, assignment of preferential conditions, improved market access, higher reputation and customer loyalty, and increased attractiveness to talented employees. Besides, a level playing field and fair competition provide a conducive environment for innovation in the industry, which is good for both the business and its customers and may therefore benefit the whole society. Ethical business practices also attract other businesses and lead to business partnerships that create greater value for both parties. Over time, this can enhance the profitability of the business. One must note that factors such as a weak value proposition, tough economic environment, poor marketing and technical incompetence may lead to the failure of any company irrespective of its approach to ethics.



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