

## TREET CORPORATION LIMITED

### CODE OF CONDUCT & ETHICS

#### PURPOSE

All directors, officers, and employees must conduct themselves and the business of Treet Corporation Limited and all Group entities in a legal and ethical manner. This Code of Business Conduct and Ethics ("Code") sets out basic principles for all directors, officers and employees to follow in fulfilling their responsibility to conduct themselves accordingly.

#### APPLICABILITY

The Code applies to the employees, officers and members of the board of directors of Treet Corporation Limited (hereinafter referred to as "Treet") and all Group entities (hereinafter referred to as "Covered Persons"). Consult Treet's Legal Department if you perceive a conflict between this Code and applicable law. In addition to the Code, Treet has adopted numerous policies addressing specific aspects of our business. When appropriate, we refer to those separate policies in this Code, and the terms and conditions of those policies should be considered incorporated as part of this Code. If there is a conflict between the Code and a specific policy, you must comply with the specific policy. Neither the Code nor any of our other policies are, and should not be interpreted as, a contract for employment.

#### POLICY STATEMENT

A reputation for integrity is one of the most valuable assets a company can possess. Treet's reputation has been built over many years and is dependent on the integrity and sense of responsibility demonstrated by our Covered Persons. The Code sets forth our commitment that all Covered Persons exemplify a high standard of ethical and legal conduct in all Treet business practices. While compliance with applicable law is the foundation for the Code, you are expected to avoid unethical business dealings, whether actual or perceived, even when those business dealings may not violate applicable law. In many respects, the Code sets forth a higher standard than applicable legal requirements. The Code covers a wide range of topics, but it cannot be expected to cover every issue that may arise. As a result, the Code sets forth certain fundamental principles to guide you. Nothing can replace good judgment on your part, and you must apply these principles in both letter and spirit. Where the letter of the Code is not specific, the spirit must prevail.

The standards set forth in the Code evidence responsibilities to a variety of stakeholders, including:

- each other;
- Treet's shareholders;
- the government and legal system; and
- our business partners.

#### 1. Responsibilities to Each Other

##### A. Anti-Harassment Statement

It is illegal under the law and prohibited by Treet for an employee to harass another employee based on any legally protected characteristic such as race, color, religion, gender, age, national origin, military status, or disability.

## **B. Equal Employment Opportunity**

Treet believes diversity, the collective mixture of similarities and differences of our employees, is a valued asset. Treet is firmly committed to providing equal opportunity in all aspects of employment without regard to race, color, religion, gender, age, national origin, disability or any legally protected characteristics. Equal opportunity employment practices extend to all aspects of employment, including recruitment and hiring, compensation, benefits, transfer, termination, and participation in Treet-sponsored training, social and recreational programs.

## **C. Environment, Health and Safety**

Our commitment to protecting the environment and providing a safe and healthy workplace for our Covered Persons and other business associates is one of our core values. No job is so important, and no task is so urgent, that necessary steps cannot be taken to assure the safety and health of our Covered Persons and business associates. Treet prohibits the possession of firearms, guns, explosives and any other weapons of any kind, as well as ammunition while on Treet. Further, Treet will not tolerate any acts or threats of violence against our Covered Persons or business associates while engaged in business on behalf of or with Treet, whether on or off Treet premises.

## **D. Drugs and Alcohol**

Covered Persons are prohibited from performing Treet-related tasks while under the influence of drugs or alcohol.

## **E. Use of Information Systems**

Covered Persons generally have access to our information systems, such as computers, systems network and Internet equipment, software and data, telephones, voice mail and facsimile machines. Our information systems should be primarily used for conducting Treet business. Covered Persons should have no expectation of privacy as to any communications and files (including personal data and correspondence) that use Treet's information systems and should recognize that such communications and files are considered business records that may be subject to disclosure in a court of law. Except as necessary in the normal course of business, Covered Persons should not transmit e-mail concerning non-public information or potential liability. In addition, Covered Persons should recognize that many materials available through the Internet and elsewhere are copyrighted. As such, prior to using Treet's assets to copy or download copyrighted materials, Covered Persons are required to obtain the publisher's permission.

## **2. Responsibilities to Shareholders**

### **A. Protection of Treet Assets**

You are expected to protect Treet assets against theft, loss, or misuse. Treet assets include tangible items like buildings and equipment, as well as intangible items like business plans and potential prospects. Further, to the extent you operate a vehicle on Treet business, whether the vehicle is owned, leased or rented by Treet or is your personal vehicle, you are expected to do so in a safe manner. Treet is required by law to retain certain types of records, usually for a specific period of time, and employees are required to assist Treet in fulfilling these records retention requirements, as well as maintaining accurate records. Employees will promptly and fully communicate to Treet in writing any invention, idea, discovery or work of authorship conceived, developed, or reduced to practice in



the course of their employment, either alone or as a co-inventor or discoverer. Such invention, idea, discovery or work of authorship, whether subject to patent, copyright, trademark or other protection, will be the sole property of Treet.

#### **B. Confidential Information**

As a Covered Person, you may have access to non-public information concerning Treet, other covered person(s) and third-party business relationships. You may not communicate that information to any person, including other Covered Persons, unless that person has a need to know that information for a legitimate business purpose. Information that is considered confidential and therefore the property of Treet includes information regarding business activities, business plans and financial performance, technical data and other proprietary information, as well as documents, files, maps, reports, manuals, computer programs and e-mail. You may not release or remove these items from Treet property without proper approval, and you may not use such information for your personal gain or in a manner not in Treet's best interests. Additionally, in the event of termination from employment for any reason, a terminated individual may be required to immediately deliver to Treet all copies of the above described information. Covered Persons with access to wage, salary and confidential benefit information must not disclose this information to anyone (including other Treet employees) who does not have a legitimate business purpose for obtaining such information. Additionally, Covered Persons are strictly prohibited from gaining access to Treet information if they do not have a legitimate business purpose or do not have legitimate access to such information for the performance of their particular job. Covered Persons may be asked to sign a Confidentiality Agreement.

#### **C. Accounting and Disclosure Practices**

It is Treet's policy to keep books, records and accounts that completely and fairly reflect our financial condition and to comply with applicable accounting principles, laws, rules and regulations ("Accounting Rules"). Employees are responsible for familiarizing themselves with Treet's Contract Review Policy, Financial Risk Policy and Authorization Matrix that defines authority and financial limitations on the making onward payments and execution of contracts and employees should limit their actions to those within the specific authority granted to them by Treet. Please refer to the "Contract Review Policy," "Financial Risk Policy" and "Authorization Matrix". Employees who have accounting and auditing responsibilities are responsible for understanding and complying with all Accounting Rules, ethical standards and internal procedures.

Full and complete disclosure of important information to the public about Treet, both financial and non-financial, is a complex process involving numerous departments to ensure that truthful, accurate and reliable information is shared. We have designed accounting and disclosure processes to record, process and report in a timely manner all material information as required by applicable laws. The Group Chief Financial Officer and/or the Group Head of Legal and Company Secretary are responsible for overseeing these processes and ensuring compliances with applicable laws.

#### **D. Insider Trading**

Covered Persons who have access to insider information about Treet are not permitted to use or share that information for stock trading purposes. To use insider information for personal financial benefit or to "tip" others who might make an investment decision based on that information is unethical and could be illegal. In addition, members of Treet's board of directors and Treet's executive officers are subject to additional restrictions on their transactions in Treet securities. Please refer to the "Insider Trading Policy" for additional information. Insider information includes material non-public information about matters such as significant contracts, claims, liabilities, major litigation, potential

sales, mergers or acquisitions, plans, activities, earnings, forecasts and budgets and any forward looking information or any price sensitive information. Questions regarding our policies on insider information should be directed to Group Head of Legal and Company Secretary.

#### **E. Conflicts of Interest**

It is imperative that Covered Persons maintain unbiased judgment when acting on behalf of Treet. As a Covered Person, you may find yourself in a situation in which your personal interest and that of Treet are inconsistent. Such a situation, whether actual or apparent, is commonly referred to as a conflict of interest. Covered Persons are prohibited from holding a position of Substantial Financial Interest (as defined below) in an entity when that interest (a) conflicts with, or appears to conflict with, the proper performance of the Covered Person's duties or responsibilities to Treet or (b) might affect the Covered Person's independent judgment in transactions between Treet and the entity. Covered Persons are required to disclose any position (i.e. director, officer, employee, consultant) or Substantial Financial Interest that they, or their Associate (as defined below), have in any entity that has business relations or dealings with, or is a competitor of, Treet.

Conflicts of interest may not always be clear-cut. If you have any questions or concerns about a potential or perceived conflict of interest, you must promptly notify and consult with our Group HR Head and/or Group Head of Legal and Company Secretary.

The following summarizes some of the more common conflicts of interest that may arise.

##### **(i) Outside Activities**

It is Treet's general policy that Covered Persons should not participate, directly or indirectly, in outside business or personal activities that conflict with, or appear to conflict with, the proper performance of Treet duties and responsibilities or might affect independence or judgment in transactions between Treet and such an entity. This includes participation in any business activity that would benefit from a relationship with Treet. Covered Persons are encouraged to work with civic, social, corporate industry and charitable organizations as long as participation does not present a potential conflict of interest.

##### **(ii) Stock Ownership**

Nominal ownership of securities of a publicly traded entity will not, in and of itself, be considered a conflict of interest and need not be disclosed. However, without proper approval, Covered Persons should not hold a Substantial Financial Interest, either direct or indirect, in the securities of any company that conflicts with, or appears to conflict with, the proper performance of Treet duties or responsibilities or might affect independence or judgment in transactions between Treet and such an entity. Lower levels of ownership could also be considered substantial, depending on the particular circumstances. In case of Directors and Senior Executive, please see the Related Transactions Policy and disclosure requirements.

##### **(iii) Assisting a Competitor**

An obvious conflict of interest is providing assistance to an entity or other business enterprise that competes with our current or proposed activities. Without Treet's consent, Covered Persons may not work for such an organization as an employee, consultant or member of its board of directors.

##### **(v) Supplying Treet**



Generally, Covered Persons may not work for or represent a Treet supplier or vendor, or be a member of a supplier's or vendor's board of directors while working for Treet. In addition, Covered Persons may not accept money or benefits of any kind for any advice or services provided to a supplier or vendor in connection with its business with Treet.

#### **F. Gifts and Entertainment**

The business relationships Treet has with its contractors, suppliers, vendors and service providers are of utmost significance. We want to maintain the highest standards of integrity in those relationships and ensure that those parties exhibit the same degree of commitment to those standards. In support of that policy, it is vital that Treet and its Covered Persons maintain relationships that are unencumbered by events or activities that may be construed as improper incentives. Covered Persons may not receive from individuals or firms, directly or indirectly, gifts, entertainment or other favors that exceed what is generally considered common courtesy usually associated with ethical business practices. Receipt of an excessive gift might be regarded as placing you under some obligation, or perceived obligation, to a third party who deals with, or desires to deal with, Treet. Covered Persons may not provide to others, directly or indirectly, excessive gifts and entertainment at Treet's expense. Entertainment expense should be kept to a minimum and should only be incurred if there is a clear business reason for the expenditure.

The following criteria may be used when determining the reasonableness of gifts or entertainment:

- Gifts of cash, gift cards or cash equivalents are strictly prohibited.
- Unsolicited gifts of nominal value may be accepted.
- Is the gift consistent with accepted business practice?
- Would disclosure embarrass you or Treet?
- Is it ethically acceptable to receive or provide the gift?

You may be required to obtain management approval prior to accepting gifts or entertainment that exceed a certain value.

Gifts and entertainment provided to any government employee are prohibited except to the extent they are permitted by applicable laws, rules and regulations.

#### **G. Reporting of Business Time and Expenses**

Treet requires honest and accurate recording and reporting of information. Only the true and accurate number of hours worked should be reported. All expense reports must be submitted promptly and accurately. Line Managers are responsible for the careful review of all expense reports submitted for their approval. Please refer to the guidelines set forth in the "Travel Policy" in making travel arrangements and incurring and reporting related business expenses.

### **3. Responsibilities to Governments and the Law**

#### **A. Compliance with Laws, Rules and Regulations**

All Treet business should be conducted in full compliance with applicable law. Covered Persons are expected to understand and comply with all laws affecting their work.

#### **B. Competition Laws**

Competition laws are designed to promote competition and to create a level playing field. Competition laws prohibit, among other things, price fixing, creation of a monopoly, boycotts, prohibited agreements, deceptive marketing practices, exclusive dealing and refusals to deal. All Covered Persons



are expected to comply with applicable Competition laws and not participate in any activity that could be considered a violation of Competition laws. Violations of Competition laws can result in civil and criminal penalties against Treet and its Covered Persons.

#### 4. **Responsibilities to our Business Partners**

##### **A. Fair Dealing**

Every Covered Person will deal honestly and ethically with customers, vendors, contractors, competitors, employees and others while engaged in business on behalf of Treet. No Covered Person will take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair dealing practice.

##### **REPORTING VIOLATIONS**

Covered Persons are obligated to help enforce the Code. If you become aware of a potential violation of the Code, you must report that fact by contacting our Group HR Head or Head of Legal. Treet will not allow any retaliation against you for reporting a potential violation of the Code in good faith. Reports of a violation will be investigated promptly and the matter will be treated, to the extent possible, as confidential.

##### **CONSEQUENCES OF VIOLATION OF POLICY**

Violating the Code is a serious offense that may subject you to disciplinary action, up to and including termination of employment. In addition, violations of the law may subject Treet or you to fines, penalties or other legal remedies, including imprisonment.

##### **OTHER CONSIDERATIONS**

Treet reserves the right to amend, supplement, or rescind the Code or any policy, in whole or in part, at any time and to adopt different policies and procedures, with appropriate approval of the Board of Directors.

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