

Security Papers Limited

Code of ethics and business practices

1. **Maintaining integrity and scrupulous dealings**
 - All prevalent laws of the country are supreme to us both at work and in our lives outside corporate work.
 - We must strictly adhere to all laws, rules and regulations applicable to the Company's business with honesty, and comply with these in our dealings with all those connected with the Company's business.
 - We must maintain trustworthiness, and must not make any statements that can be less than totally truthful.
2. **Reporting violations**
 - As loyal directors/employees, we are responsible for bringing to the attention of the Board of Directors/management any violations of policy, procedures, systems and rules through normal reporting channels.
 - We are responsible for taking corrective actions when violations come to attention.
3. **Maintaining correct books and records of the Company**
 - The Company is committed to and fully adheres to the reliability of financial reporting and transparent transactions. Our books, records and accounts shall accurately and fairly reflect the transactions of the Company in reasonable detail and in accordance with international accounting practices and policies.
 - The Company shall publish and circulate a statement with their annual reports to set out the status of their compliance with corporate governance.
4. **Strictly observing the laws of the country**
 - We endeavor to ensure compliance with relevant statutory requirements, monitoring compliance with the best practices of corporate governance.
 - We identify significant violations by continuing to remain abreast of the changes in the laws of the country and familiarizing ourselves with rules and regulations governing individual areas of responsibility so as not to transgress them.

5. Strictly avoiding questionable and improper payments, or use of the Company's assets
 - The Company believes in fair competition and supports appropriate competition laws with formalized written contracts or purchase orders that relate to services that are to be performed for reasonable fees and charges. Any unlawful or improper dealings are strictly prohibited, like direct or indirect payments made through third parties and or receipts by directors/employees as a form of bribe, kickbacks or any other form of payoff for benefit of any government representative or body, prospective customer, or supplier etc.
 - As Company directors/employees with honesty and integrity, we must not use Company's information and assets for our personal benefit or advantage.
6. Strictly avoiding conflicts of interest
 - We are committed to strictly avoid all conflicts of interest by not accepting or giving permission to immediate family to accept favours from or give gifts to suppliers, contractors, Company's competitors etc., disclosing information learnt in confidence, and assiduously avoiding having investment or financial interest in, or holding a position with, any supplier, customer or competitor of the Company.
 - In addition to avoiding conflicts of interest, we disclose where they exist, and seek guidance from our Board of Directors/superiors.
7. Strictly avoiding political contributions
 - The Company does not support directly or indirectly any political party or group with political affiliations nor contribute funds or resources.
 - Directors'/employees' political activities in the work premises and any attempt to influence employees' opinions through verbal or written propaganda, banner display, wall chalking etc. is strictly discouraged.
8. Expediting payment of amounts due customers, agents or distributors
 - Our ethics in financial dealings should show respect for the interest of those with whom the Company has a business relationship.
 - All commissions, distributor or agency arrangements and payments must be in writing and provide for services to be performed and for a fee which is reasonable in amount and reasonably related to the services to be rendered.

- All bills should be promptly settled through Company's cheque or bank draft in the name of the party concerned and fully disclosed in the accounting records.

9. Strictly avoiding giving and receiving of gifts

The Company strictly prohibits receipt of gifts, cash, service or compensation of anything of value to another person or entity, on its behalf or to give and receive gifts in the form of commissions, abnormal loans, shares in profit, free travel tickets or hotel and other accommodation, membership in clubs and health facilities, at no charge or at unreasonably low charge, and such other forms of illegal gratification.

10. Treating means to be as important as ends

- We are a professional and corporate organization, which does not adopt the "end justifies the means" philosophy.
- We must at all times ensure that all our plans, decisions, operations and actions are supported by internal control systems, financial and operational controls, accounting system and reporting systems, that are designed and operated with built-in checks on honesty, integrity and accountability.
- We are committed to achieve excellence in results through excellence in means, with dedication and professionalism.

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