

Eomax Code of Conduct

Eomax has adopted the following code of conduct based on a text implemented by the United Nations Development Program. Its principles provide moral and ethical guidance, and by extension, the Company's performance expectations of all employees in their work at Eomax. To the best of our abilities, the management and shareholders of Eomax are committed to an equitable, moral, and ethical approach in all Company activities around the world. The Company expects the values contained in this Code of Conduct to be supported by all of its business partners, suppliers, and customers.

Appendix 1 contains a list of questions an employee or Eomax affiliated person or entity to further aid in the understanding of the Principles contained in this Code of Conduct.

Principle 1: Honesty, Integrity and Fair Play

Eomax and its employees are fully committed to the principle of honesty, integrity and fair play in the delivery of goods and services to our customers around the world. All employees will make best efforts to ensure that the business operations, applications for services, procurement, or employee recruitment, are dealt with in an open, fair and impartial manner.

This Code of Conduct sets out the basic standard of conduct expected of all employees and the Eomax policy on matters like acceptance of advantages, and conflict of interest in connection with official duties. This Code also applies to contract, temporary, and part-time staff employed by the Company.

Principle 2: Equal Opportunity for All Employees

Eomax is an equal opportunity employer. Employment opportunities are available regardless of race, color, sex, religion, national origin, age, disability or other legally protected status. This principle applies to all aspects of the employment relationship, including recruiting, hiring, training, work assignment, promotion, transfer, termination, and wage and salary administration.

Principle 3: Health and Safety Practices

Eomax is committed to an injury-free and illness-free workplace that is operated in an environmentally sound manner in compliance with all relevant laws and regulations that protect worker safety and the environment. Employees must always use their best efforts to perform work in a safe manner.

Principle 4: Fair Competition

Eomax policy prohibits any anticompetitive practices which could effect in bounding, restraining or distorting competition, as well as any practices of an unfair competition. Accordingly, our employees cannot agree (formally or informally) with competitors to fix prices or any other conditions of transaction; to limit or control the production, commercialization, technical development or investment; to manipulate or divide markets or sources of provisioning; to participate with fake offers in tenders or any other forms of competitions for offers; to limit or restrain access to market and freedom of competition for other enterprises; to apply unequal conditions for equivalent performance to commercial partners, creating in this way a disadvantage in competition; to condition signing of acceptancy contracts by the partners for supplementary obligations which, by their nature or according to commercial usage, have no connection with the subject of such contracts.

Our employees are prohibited from performing any act of unfair competition manifested through misappropriating clients of a company by using the relations established with such clients within the function previously held at the company, dismissal or attracting employees of a company for the purpose of setting up a competing business to capture customers of that company or hiring employees of a company in order to disorganize its work. At the same time, our employees must not take actions that harm the legitimate interests of our customers or other operations in breach of the competition law.

Principle 5: Governance and Anti-Corruption

Eomax has zero tolerance for corruption. All employees and Eomax business partners agree never to offer or provide anything of value directly or indirectly to government officials and/or other parties to secure an undue advantage. The Company prohibits payment, offers of payment, as well as anything of value, directly or indirectly, with the purpose of influencing or obtaining undue business or personal advantage.

Third parties will only be contracted to perform tasks which aid Company business interests provided that fees to be paid are reasonable; all arrangements are clearly documented; and arrangements are in compliance with company's policies.

Principle 6: Financial Reporting

All transactions of the Company must be duly recorded to permit preparation of clear financial statements in conformity with generally accepted accounting principles. No false or misleading entries may be made in the books and records of the Company for any reason, and no employee may engage in any arrangement that results in such a prohibited act.

No undisclosed or unrecorded fund or asset of Eomax may be established for any purpose. No payment on behalf of the Company (including those by cash) may be done without adequate supporting documentation or made with the intention or understanding that any part of such payment is to be used for any purpose other than as described by the documents supporting the payment.

From time to time, the Company may publish policies on financial reporting, disclosure, and compliance to reinforce the financial reporting expectations contained in this Code of Conduct. All employees at any level are expected to implement and strictly follow these policies.

Principle 8: Government Contracts and Services

Eomax is committed to complying with all applicable laws and regulations relating to government (public procurement) contracts and services and to ensuring that its reports, certifications, and declarations to government officials are accurate and complete and that any deviations from contract requirements are properly approved.

Principle 9: Acceptance of Advantages

It is Eomax policy to prohibit employees from soliciting or accepting any advantage from any persons having business dealings with the Company (e.g. clients, suppliers, contractors). Employees who wish to accept any advantage from such persons should seek advice and permission from the Company's designated Ethics Officer. Appendix 2 contains a definition of advantage and examples of prohibitions.

Any gifts offered voluntarily to employees in their official capacity are regarded as gifts to the Company and they should not be accepted without permission. By default, the employee should decline the offer if the acceptance could be perceived as against the interest of the Company, or that of society, or lead to complaints of bias or impropriety.

For gifts presented to employees in their official capacity and of low nominal value, the refusal of which could be seen as unsociable or impolite, can be exceptionally accepted. In other circumstances, employees should seek for a clear (i.e. in writing) and immediate (within 5 days from the offer) consent from the Company's designated Ethics Officer to accept the gifts.

The Ethics Officer should keep proper records of the applications and permissions. Each permission will indicate the name of the applicant; the occasion of the offer; the nature and estimated value of the gift, and whether permission has been granted for the applicant to retain the gift or other directions have been given to dispose of the gift. The permissions must be signed and dated by both the ethics officer and the applicant.

Principle 10: Conflict of Interest

A conflict-of-interest situation arises when the "private interests" of one or more employees compete or conflict with the interests of Eomax. "Private interests" means both the financial and personal interests of the employee(s) or those of their connections including family members and other close affiliates; personal friends; the clubs and societies to which they belong; and any person to whom they owe a favor or are obligated in any way.

Employees should avoid using their official position or any information made available to them in the course of their duties to benefit themselves, their affiliates, or any other persons with whom they have personal or social ties. They should avoid putting themselves in a position that may lead to an actual or perceived conflict of interest with the Company. Failure to avoid or declare any conflict of interest may give rise to criticism of favoritism, abuse of authority or even allegations of corruption.

In particular, employees involved in the procurement process should declare conflict of interest if they have beneficial interest in any company which is being considered for selection as an Eomax supplier of goods or services. Appendix 3 provides some examples of conflict of interest situations that may be encountered by employees. When called upon to deal with Company affairs for which there is an actual or perceived conflict of interest, the employee should make a declaration in writing to the Ethics Officer. He should then abstain from engaging with the matter in question or follow the instruction of the Ethics Officer who may reassign the task to other employees.

Principle 11: Misuse of Official Position

Employees that misuse their official position for personal gain or to favor their relatives or friends are liable to disciplinary action or possible criminal prosecution. Examples of misuse include an employee responsible for the selection of a supplier giving undue favor or leaking information to his/her relative's company with a view to providing an unfair advantage.

Principle 12: Handling Classified, Proprietary, or Confidential Information

Eomax customers are defence and homeland security organizations worldwide. A high degree of discretion is a fundamental operating principle in this work environment where trust is a critical aspect of every relationship.

Employees are not permitted at any time to disclose any classified, proprietary, or confidential information to anyone without required authorization. Employees who have access to, or are in control of, such information must at all times provide adequate safeguards to prevent its abuse or misuse. Examples of misuse include disclosure of information in return for monetary rewards, or use of information for personal benefit. Unauthorized disclosure of classified, proprietary, or confidential information can result in reprimand, termination of employment, or possible criminal prosecution. Unauthorized disclosure of any personal data may result in a breach of the applicable legislation on privacy and be subject to legal sanction.

Principle 13: Property of the Company

Staff given access to any Eomax property must ensure that it is properly used for the purpose of conducting the Company's business. Misappropriation of the property for personal use or resale is strictly prohibited.

Principle 14: Outside Employment

Employees who wish to take up paid outside work, including those on a part-time basis, must seek the written (dated and signed) permission and guidance from the Ethics Officer before accepting the job. Approval will not be given if the outside work is considered to be in conflict with Company interests and values.

Principle 15: Compliance with the Code of Conduct

It is the personal responsibility of every employee to understand and comply with this Code of Conduct. Every employee shall sign a copy of this Code of Conduct and the Ethics Officer or other mandated employee will maintain these signed copies at Eomax.

Higher ranked employees should ensure that their subordinates understand and comply with the standards and requirements stated in the Code of Conduct. Any concerns about interpretation or problems encountered, as well as any suggestions for improvement, should be addressed to the Ethics Officer for consideration and advice.

Any staff member who violates any provision of this Code of Conduct will be subject to disciplinary action. In cases of suspected corruption or other criminal offences, a report will be made to the appropriate authorities.

Principle 16: Sanctions

The Company can take prompt and appropriate remedial action in response to violations of this Code of Conduct. Any employee who engages in conduct prohibited by the Code as determined by the Ethics Officer will be subject to disciplinary actions and sanctions in accordance with applicable labour law.

Once a complaint has been initiated, the Ethics Officer will initially analyze it and s/he may meet privately with the applicant to understand the facts surrounding the issue. Following a fact-finding phase, an investigative meeting could be held with the employee responsible for the alleged violation to further ascertain the facts and receive observations. A decision will be issued in writing (dated and signed), indicating a summary of the facts, reference to the specific violation and motivations.

The sanction may be under the form of:

- Warning;
- Private or public letter of reprimand;
- Suspension from duties;
- Termination of employment.

The Ethics Officer shall report serious violations to appropriate government or legal authorities.

Principle 17: Reporting

Employees have a responsibility to promptly report to the Company any violation of this Code of Conduct. The Company shall put in place an appropriate mechanism (i.e. complaints/suggestion boxes, telephone, emails, etc.) to allow employees to address communications to the Ethics Officer with the highest degree of trust and confidentiality.

Employees will not be disciplined or retaliated against in any way for reporting violations in good faith. Retaliation against any employee for reporting policy violations, or for testifying, assisting, or participating in any manner to inspections is strictly prohibited. Any employee who believes he or she has been subjected to or has witnessed retaliation must immediately report the alleged retaliation to the Ethics Officer.

Appendix 1: Important Considerations for Interpreting the Code of Conduct

When considering potential behavior that may be deemed unethical or in contravention of the principles contained in this Code of Conduct, the employee should ask her/himself the following questions:

1. Is it in accordance with the Company's practices and policies?
2. Is it legal?
3. What would my colleagues and the Ethics Officer think?
4. How would I feel about telling someone else what I had done?
5. How would our customer react?
6. How would Eomax be impacted if this was reported in the National newspaper?
7. To what extent will this affect the environment?

Appendix 2: Definition of Advantage and Examples of Prohibitions

“Advantage” means:

- any gift, loan, fee, reward, or commission consisting of money or of any valuable security or of other property or interest in property of any description;
- any office, employment or contract;
- any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;
- any other service, or favor, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted;
- the exercise or tolerance from the exercise of any right or any power or duty; and
- any offer, undertaking, or promise, whether conditional or unconditional, of any advantage within the meaning of any of the preceding paragraphs above.

Every employee commits to:

- not solicit, accept, offer, promise or pay a bribe either directly or through a third party. This includes “facilitation payments”.
- Do not accept transportation, travel expenses or accommodations for trips that are not business related.
- not offer or accept donations for parties, including going-away parties.
- not solicit or accept personal discounts that are not available to all employees or available to the general public.
- not offer or accept personal rebates or refunds that are a result of company’s purchases.
- not offer or accept excessive or inappropriate meals or entertainment. Generally, an excessive amount would be an amount you would not normally spend on yourself.

Gifts provided should not give the appearance of unduly influencing, obligating the recipient, or providing an improper advantage to the Company. Gifts or entertainment should not reflect adversely on the company or the recipient’s company and the gifts should be given openly. The gift or entertainment should be accurately accounted for in the employee’s expense report and on the Company’s books and records. If you have questions regarding whether or not to accept or offer a gift or invitation, consult with the Ethics Officer.

Appendix 3: Examples of Conflict of Interest

- An employee has a financial interest in a company that is being considered for selection as an Eo-max supplier of goods or services.
- An employee accepts frequent gifts from the Company’s suppliers or contractors.