

TMD Technologies Ethical Conduct Undertaking

Our corporate responsibility is the key to our long-term success. We are committed to promoting our core values in respect of human rights, labour, environmental, and anti-corruption practices. We promote ethical relationships with our Customers and flow down the same respect to our supply chain.

General Disclaimer

This undertaking is not intended to conflict with or modify the terms and conditions of any existing contract. Unless otherwise stated in such contract, in the event of a conflict, TMD Technologies shall adhere to the contract terms.

1. Compliance with Laws

TMD Technologies shall comply with all applicable laws and regulations of the countries in which operations are managed or services provided.

2. Global Trade Compliance

a) Import - TMD Technologies shall ensure that the company's business practices are in accordance with all applicable laws, directives and regulations governing the import of parts, components, and technical data.

b) Export - TMD Technologies shall ensure that the company's business practices are in accordance with all applicable laws, directives and regulations governing the export of parts, components, and technical data. TMD Technologies shall provide truthful and accurate information and obtain export licenses and/or consents where necessary.

3. Anti-Corruption

a) Anti-Corruption Laws - TMD Technologies shall comply with the anti-corruption laws, directives and regulations, which govern operations in the countries in which the company does business. TMD Technologies shall not offer or make any improper payments of money or anything of value to government officials, political parties, candidates for public office, or other persons. This includes a prohibition on facilitating payments intended to expedite or secure performance of a routine governmental action like obtaining a visa or customs clearance, even in locations where such activity may not violate local law. Personal safety payments are permitted where there is an imminent threat to health or safety. TMD Technologies shall exert reasonable due diligence to prevent and detect corruption in all business arrangements, including partnerships, joint ventures, offset agreements, and the hiring of intermediaries such as agents or consultants.

b) Illegal Payments - TMD Technologies shall not offer any illegal payments to, or receive any illegal payments from, any customer, supplier, the company's agents, representatives or others. The receipt, payment, and/or promise of sums of money or anything of value, directly or indirectly, intended to exert undue influence or improper advantage is prohibited. This prohibition applies even in locations where such activity may not violate local law.

c) Fraud and Deception- TMD Technologies shall not seek to gain any advantage of any kind by acting fraudulently, deceiving people or making false claims, or allow anyone else to do so. This includes defrauding or stealing from the company, a customer or any third party, and any kind of misappropriation of property.

d) Competition and Anti-Trust - TMD Technologies shall not fix prices or rig bids with the company's competitors. The company shall not exchange current, recent, or future pricing information with competitors. TMD Technologies shall refrain from participating in a cartel of any sort.

e) Gifts/Business Courtesies - TMD Technologies competes on the merits of the company's products and services. The exchange of business courtesies may not be used to gain an unfair competitive advantage. In any business relationship, TMD Technologies shall ensure that the offering or receipt of any gift or business courtesy is permitted by law and regulation, and that these exchanges do not violate the rules and standards of the recipient's organisation and are consistent with reasonable marketplace customs and practices.

f) Insider Trading - TMD Technologies and the company's personnel shall not use any material or non-publicly disclosed information obtained in the course of the company's business relationship with any Customer or Supplier as the basis for trading or for enabling others to trade in the stock or securities of any company.

4. Human Rights

TMD Technologies treats people with respect and dignity, encourages diversity, remains receptive to diverse opinions, promotes equal opportunity for all, and fosters an inclusive and ethical culture, in accordance with the relevant international labour organisation (ILO) conventions.

a) Child Labour - TMD Technologies shall ensure that illegal child labour is not used in the performance of work. The term "child" refers to any person under the minimum legal age for employment where the work is performed provided the legal age is consistent with the minimum working ages defined by the international labour organisation (ILO).

b) Human Trafficking, including Forced or Indentured Labour - TMD Technologies shall adhere to regulations prohibiting human trafficking and comply with all applicable local laws in the country or countries in which the company operates. TMD Technologies shall refrain from violating the rights of others and address any adverse human rights impacts of the company's operations.

5. Employment Practices

a) Harassment - TMD Technologies ensures that the company's employees are afforded an employment environment that is free from physical, psychological, and verbal harassment, or other abusive conduct.

b) Non-discrimination - TMD Technologies are expected to provide equal employment opportunity to employees and applicants for employment without discrimination.

c) Wage and Benefits - TMD Technologies shall pay workers at least the minimum compensation required by local law and provide all legally mandated benefits. In addition to payment for regular hours of work, workers shall be paid for overtime at such premium rate as is legally required or, in those countries where such laws do not exist, at least equal to the company's regular hourly payment rate. Deduction from wages as a disciplinary measure are not be permitted.

d) Social dialogue - TMD Technologies respects the rights of workers to associate freely and communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, interference or reprisal. TMD Technologies also recognises and respects the rights of workers to exercise lawful rights of free association, including joining or not joining any association of their choosing.

6. Conflict of Interest

TMD Technologies avoids conflicts of interest or situations giving the appearance of a potential conflict of interest. TMD Technologies shall provide notification to affected parties if an actual or potential conflict of interest arises. This includes a conflict between the interests of TMD and personal interests or those of close relatives, friends or associates.

7. Maintenance of Accurate Records

TMD Technologies shall maintain accurate records, and shall not alter record entries to conceal or misrepresent underlying transactions. All records, regardless of format, made or received as evidence of a business transaction shall fully and accurately represent the transaction or event being documented. Records should be retained based on the applicable retention requirements.

8. Information Protection

a) Confidential/Proprietary Information - TMD Technologies shall properly handle sensitive information, including confidential, proprietary, and personal information. Information shall not be used for any purpose (e.g. advertisement, publicity, and the like) other than the business purpose for which it was provided, unless there is prior authorisation from the owner of the information.

b) Intellectual Property - TMD Technologies shall comply with all the applicable laws governing intellectual property rights assertions, including protection against disclosure, patents, copyrights, and trademarks.

c) Information Security - TMD Technologies shall protect the confidential and proprietary information of others, including personal information, from unauthorised access, destruction, use, modification and disclosure, through appropriate physical and electronic security procedures. TMD Technologies shall comply with applicable data privacy and protection laws.

9. Environment, Health, and Safety

a) Health, Safety, and the Environment - TMD Technologies shall establish an appropriate management system for environment, health and safety. TMD Technologies shall further operate in a manner that actively manages risk, conserves natural resources and protects the environment in the communities within which the company operate. TMD Technologies should protect the health, safety, and the welfare of the company's employees, contractors, visitors and others who may be affected by the company's activities. Finally, as stated in Section 1 "Compliance with Laws" of this code, TMD Technologies shall comply with all applicable environmental, health and workplace safety laws and regulations.

b) Responsible Sourcing of Minerals - TMD Technologies shall comply with applicable laws and regulations regarding conflict minerals which include tin, tungsten, tantalum and gold. TMD Technologies policy in regard of conflict minerals is designed to assure that any tin, tungsten, tantalum or gold, which may be contained in the products the company manufactures, shall not directly or indirectly finance or benefit armed groups that are perpetrators of serious human rights abuses. TMD Technologies shall exercise, as may be directed by law, due diligence on the source and chain of custody of these minerals and require the same from the company's next tier suppliers.

c) Counterfeit Parts - TMD Technologies has developed, implemented, and maintains effective methods and processes appropriate to the company's products to minimise the risk of introducing counterfeit parts and materials into deliverable products. These methods cascade into the company's supply chain.

10. Ethics Program Expectations

a) Whistle-blower Protection - TMD Technologies provides the company's employees the opportunity for raising legal or ethical issues or concerns without fear of retaliation. TMD Technologies will act to prevent, detect, and correct any such retaliatory actions.

b) Consequences for violating the Code - In the event that a Customer's expectations of this Ethical Conduct Undertaking are not upheld by TMD, then it is accepted that the Customer will wish to review their business relationship with TMD, and TMD shall pursue corrective action to any breach reported, subject to the terms of the related procurement contract(s).

c) Flow down of Ethical Conduct Undertakings - TMD Technologies shall flow down the above codes of conduct to the company's complete supply chain. TMD expects its suppliers to maintain effective programmes to encourage their employees to make ethical, values-driven, choices in their own company's business dealings - beyond compliance with laws, regulations and contract requirements.

Approved on behalf of TMD Technologies Limited

Signed:



Dave Brown
Group CEO and Managing Director

Date: 1st September 2020