

ASADA GROUP COMPANY VALUES & CODE OF ETHICS

Introduction

The nature of the work done by the ASADA Group has a direct and indirect impact on the lives of people globally. As well, the said impacts span our customers, partners and suppliers, shareholders, employees and their respective families.

At the ASADA Group, we earn and keep the trust of our customers, partners, suppliers, employees, shareholders, governments and the communities in which we operate and with one another, by performing our work in accordance with the ASADA Group's Company values and Code of Ethics.

the ASADA Group's Core Values include:

Accountability

We are accountable for our actions and hold ourselves and each other accountable for what we say and do.

Respect for the Team

We respect our employees and all individuals in the organisation by being fair, just, compassionate, and continuous collaborations.

Curiosity

We generally are curious the work we do, understanding ourselves and the environment, causing us to ask the questions others might not.

Integrity

We demonstrate our integrity via the courage and showing strength of character to do what is right and never acting outside of the law, even when it is difficult or unpopular.

Commitment

We are always committed, staying focused on our business priorities, being tenacious and persistent and not being deterred by any obstacles.

The importance of the work we do, and the quality of that work often defines who we are. It can give purpose and meaning to our lives. It permits us to apply our talents to contribute to society. It is essential to our individual and organisational financial well-being.

We all have a responsibility to exercise good judgment, honesty, and integrity when performing our jobs.

Responsibility

We act with responsibility and respect employees, offering a safe working environment and fair employment conditions.

We act with responsibility towards our Customers, Distributors and Suppliers. By doing so we will win and maintain business and to be able to provide products, services and solutions that meet our customers' expectations regarding quality, safety and environmental care.

We act with responsibility towards our Shareholders, protecting our shareholders' investments and striving for a sustainable and improving return.

We act with responsibility towards society, managing the business as a responsible member of our society, showing respect for laws, customs and needs of the different countries where we are work and participate.

THE ASADA GROUP CODE OF ETHICS

SCOPE

This Code of Ethics Document and its directions apply to every ASADA Group employee.

Every employee in the ASADA Group must be aware of its existence and must adhere to its policies stated herein.

As the ASADA Group is an international organisation, the document is initially drafted in English, though translated versions will be provided to those operating in non-English speaking countries.

PURPOSE

This document affirms the ASADA Group's basic policies and ethical conduct for all employees. The foundation of our Code of Ethics consists of basic standards of business as well as personal conduct includes:

- Honesty and candor in our activities, including observance in spirit, as well as the letter of the law.
- Avoidance of conflicts between personal interests and the interests of the ASADA Group, or even the appearance of such conflicts.
- Respecting the confidentiality of information obtained in the course of undertaking business activities.
- Maintenance of our reputation and avoidance of activities which might reflect adversely on the ASADA Group.
- Integrity in dealing with the ASADA Group assets.

OBJECTIVE

The ASADA Group has established this policy to assist its employees in understanding and carrying out this mandate for honesty, integrity, and high standards of conduct:

- The ASADA Group's reputation for integrity is a valuable asset and can only be improved via the continued positive efforts its employees.
- Each employee must manage his or her personal and business affairs so as to avoid situations that might lead to a conflict or even suspicion of a conflict between self-interest and duty to the ASADA Group and its customers.
- No ASADA Group position must ever be used, directly or indirectly, for private gain, to advance personal interests, or to obtain favors or benefits for an employee, a member of his or her family, or any other person.

GENERAL

This Code of Ethics document covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all directors and employees of the ASADA Group.

Our general rule is that our employees must, in all of their activities, follow the national laws in the countries in which they operate. Should any requirement in this Code of Ethics document conflict with the national law in any country or territory, the law must always be followed. However, if a local custom or practice conflicts with this Code of Ethics document, employees must comply with the Code of Ethics document. In such cases the employee must notify their supervisor or Director immediately.

Those who violate the standards in this Code of Ethics document will be subject to disciplinary action up to and including, but not limited to, termination of employment or service. This may also involve taking legal action. If an employee is in a situation where he or she may violate or lead to a violation of this Code of Ethics document, the guidelines described in this document should be followed.

Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which the ASADA Group's ethical standards are built. All employees must respect and obey the laws and regulations. To that effect, all employees must take an active role in being knowledgeable of and ensuring compliance with all applicable laws and regulations, and must immediately report violations or suspected violations to their supervisor or Director.

During any government examination or investigation, employees should never destroy or alter any ASADA Group documents, lie or make misleading statements to the government examiner or investigator, attempt to cause another employee to fail to provide accurate information and/or obstruct, mislead or delay the communication of information or records.

Conflicts of Interest

Conflicts of interest are strictly prohibited under this Code of Ethics document, unless approved by the ASADA Group's Board of Directors ("BOD"). A "conflict of interest" exists when a person's private interest interferes—or even appears to interfere—in any way, with the interests of the ASADA Group. The existence of a conflict depends upon the circumstances, including the nature and relative importance of the interest involved. A conflict of interest situation can arise when an employee takes actions or has interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, or members of his or her family, receives improper personal benefits as a result of his or her position with the ASADA Group.

Although it is not practical to list every activity or interest that might present a conflict of interest, the following are examples of specific situations in which conflicts of interest could arise, and sets forth the ASADA Group's policy with respect to such conflicts of interest.

Interests in Other Companies

Employees, or members of their families shall not acquire, own or have any financial interest in any business organisation that does or seeks to do business with the ASADA Group or is a competitor of the ASADA Group, unless (a) such interest has been fully disclosed in writing to their Director and (b) the Director notifies the employee that it has been determined that the employee's duties for the ASADA Group will not require him or her to make or cause to be made decisions that could be influenced by such interest, or that the interest is otherwise permissible.

Employment by Other Companies

Employees shall not serve or accept an offer to serve as directors, partners, consultants of, or in any managerial position or any other form of employment or affiliation with, any business organisation that does significant business with or is a competitor of the ASADA Group, unless (a) such position, employment or affiliation has been fully disclosed in writing to their Director and (b) the Director notifies the employee that it has been determined that such position, employment or affiliation is permissible.

Conducting Business with Related Companies

Employees shall not conduct business on behalf of the ASADA Group with a member of his or her family, or a business organisation with which he or she or a family member has an interest or employment relationship that calls for disclosure under the Code of Ethics standards set out above or that otherwise could be considered significant in terms of potential conflict of interest, unless (a) such business dealings have been disclosed in writing to their Director and (b) the Director notifies the employee that it has been determined that such transaction is permissible.

Reporting to an Immediate Family Member

The potential for conflict of interest clearly exists if immediate family members also work at the ASADA Group and is in a direct reporting relationship with one another. Employees should not directly supervise, report to, or be in a position to influence the hiring, work assignments or evaluations of someone with whom they have a familial relationship.

Soliciting Suppliers and Customers

No one should request donations from suppliers, customers or contractors to help pay for any ASADA Group events. Solicitations of cash, merchandise or services are not allowed because they could be perceived to create obligations in order to keep, increase or obtain ASADA Group business. The ASADA Group desires that its suppliers and vendors understand that their business relationship with the ASADA Group is based totally on their ability to competitively meet the ASADA Group's business needs.

Fees and Honorariums

With prior approval, employees may give lectures, conduct seminars, publish articles in books or engage in any other similar activity for which they may be paid a fee or honorarium. However, any fees, honorariums or reimbursements must be disclosed and shared.

Bribes and Kickbacks

Officers and employees should not offer, give, solicit or receive bribes or kickbacks. These are criminal actions that can lead to prosecution.

Gifts, Favors, Entertainment & Payments Received by ASADA Group Employees

Officers and employees may not seek or accept any gifts, advances, payments, fees, services, privileges, vacations or pleasure trips (even with an apparent business purpose), loans (other than conventional loans on customary terms from lending institutions) or other favors from any person or business organisation that does or seeks to do business with, or is a competitor of the ASADA Group. No one may accept anything of value in exchange for referral of third parties to any such person or business organisation. In applying this policy:

- Employees may accept common courtesies or ordinary social amenities valued less than fifty Euros (or equivalent in the local currency) associated with generally accepted business practices for themselves and members of their families.
- It is never permissible to accept cash or cash equivalents (savings bonds, stock, etc.) of any amount. In addition, entertainment beyond that described above should not be accepted under any circumstances.

Gifts, Favors, Entertainment & Payments Paid by ASADA Group Employees

Employees should be aware that it is a violation of this Code of Ethics document to confer benefits on an employee of another company if it is made without such person's employer's consent or knowledge and with intent to influence such person's conduct in relation to the affairs of the employer. The giving of seasonal gifts or gift vouchers is generally not considered to be a violation of this policy;

however, at no time may cash or cash equivalents (savings bonds, stock, etc.) be issued as gifts.

Officers and employees may dispense common courtesies or ordinary social amenities generally associated with accepted business practices if they meet all the following criteria:

- There is a specific business purpose.
- They are of limited value, and in a form that will not be construed as a bribe or pay-off.
- They are not in contravention of applicable law and generally accepted ethical standards.
- Public disclosure of the facts will not embarrass the ASADA Group or the director or employee.
- Secret commissions or other secret compensation or payments are never permissible and may be a criminal offense.

Political / Religious Contributions

Employees shall not use the ASADA Group funds for contributions or sponsorship of any kind to any political or religious party or committee or to any candidate for, or holder of, any office of any government —national, state or local. This policy is not intended to restrict in any manner the use of personal funds for political or religious contributions.

Again, conflicts of interest are prohibited as a matter of the ASADA Group policy, except where approved by the employee's Director. Any employee who becomes aware of a conflict or potential conflict should bring it to the attention of their Director or consult the procedures set out in this Code of Ethics document.

Anti-Money Laundering

Money laundering, or the use of financial transactions to conceal the source of funds which have been obtained via criminal activity, is illegal. Employees must inform their management if they suspect money laundering related to the organisation's products or services.

Corporate Opportunities

Employees are prohibited from taking personal opportunities that are discovered through the use of the ASADA Group property, information or position without the written consent of their Director. No employee may use ASADA Group property, information, or position for improper personal gain, and no employee may compete with the ASADA Group directly or indirectly. Employees owe a duty to the ASADA Group to advance its legitimate interests when the opportunity to do so arises.

Employee Discounts

Employees should not use their position to obtain discounts unless they are corporate agreed discounts and made available to all employees or expressly authorised by management. This includes not holding or reserving stock at any time. Employees are expected to abide by the related business rules in relation to the specific discount.

Competition and Fair Dealing

The ASADA Group seeks to outperform our competition fairly and honestly. The ASADA Group seeks competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Employees should endeavor to respect the rights of, and deal fairly with the ASADA Group's customers, suppliers, competitors and employees. Employees should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

Discrimination and Harassment

The diversity of ASADA Group's work force and management is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind.

Health and Safety

The ASADA Group strives to provide a safe and healthy work environment. All employees have a responsibility for maintaining a safe and healthy workplace by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted.

Employees must inform their management of any breach of security or safety regulations or potential risk to the security or safety of our employees, customers, assets or locations.

Drugs and Alcohol

All the employees are expected to comply with all local government laws related to use or possession of alcohol and illegal drugs. The misuse of prescribed medical drugs, or the use, possession, distribution or sale of alcohol,

illicit or un-prescribed controlled drugs on the Company premises, is strictly prohibited and will lead to termination and legal action as per relevant laws

Environmental Protection

The ASADA Group will comply with all federal, state, and local environmental protection laws, including laws pertaining to the transportation, storage, and disposal of solid waste and hazardous materials and substances.

Social Responsibility

The ASADA Group will aim to act in a socially responsible way and within the framework of the national legislation of all the countries where we are present, creating jobs and supporting our customers.

Our ability to profitably manage and grow our business is the foundation by which we meet our social responsibility. We will further aim to actively find ways and activities by which our organisation and our employees can make a positive and lasting impact on the society and the communities in which we operate.

Record-Keeping

The ASADA Group requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported.

Many employees regularly use business expense accounts, which must be documented and recorded accurately. If there is uncertainty whether a specific expense is legitimate or not refer to your supervisor.

All of ASADA Group's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect ASADA Group's transactions and must conform both to applicable legal requirements and to the ASADA Group's system of internal controls.

Business records and communications often become public, and employees should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterisations of people and companies that could be misunderstood. This applies equally to e-mail, internal memos, and formal reports.

Records are maintained for a period of seven (7) years or in line with local laws.

Confidentiality

Employees must maintain the confidentiality of information entrusted to them by the ASADA Group or its customers, except when disclosure is authorised by their Director or legally mandated by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to the ASADA Group or its customers, if disclosed.

Employees who have access to confidential information are obligated to safeguard it from unauthorized access and:

- not disclose this information to persons outside the ASADA Group. (Exercise caution when discussing company business in public places where conversations can be overheard.
- not use this information for personal benefit or the benefit of persons outside of the ASADA Group.
- not share this information with other employees except on a legitimate "need to know" basis.

Written approval from the CEO is required before confidential information can be released outside the ASADA Group. This includes speeches, technical papers for publication, ASADA Group references, endorsements of other products and services, and information the ASADA Group has received from other companies under an obligation of confidentiality.

Any ASADA Group information created in the course of one's employment or service belongs to the ASADA Group. The obligation to preserve confidential information continues even after your employment or service ends. Upon retirement or termination of employment or service, all written and tangible proprietary, confidential information must be returned to the ASADA Group prior to or on your last day of employment or service.

Protection and Proper Use of ASADA Group Assets

Employees should endeavor to protect the ASADA Group's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the ASADA Group's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. The ASADA Group assets should not be used for non-ASADA Group business.

Use of email, telephone, voice mail and Internet services

E-mail systems, telephone systems (desktop and mobile handsets), tablets and Internet services are provided for work purposes. Employees should not access, send, or download any information that could be insulting or offensive to another person, such as sexually explicit messages, cartoons, jokes, ethnic slurs, or any other message that could be viewed as harassment. Also, it is to be noted that "flooding" ASADA Group computer systems with junk mail and trivia is not acceptable behavior and hampers the ability of the ASADA Group's systems to handle legitimate ASADA Group business.

Employees' messages (including voice mail) and computer information are considered ASADA Group property with no expectation of privacy. Unless prohibited by law, the ASADA Group reserves the right to access and disclose this information as necessary for business purposes.

Employees should use good judgment and not access, send a message, or store any information that should not be seen or heard by other individuals. Violation of these policies may result in disciplinary actions up to and including discharge from the ASADA Group.

Social Media

Employees must exercise proper care and good judgment when using social media. It is important not to give the improper impression that one is individually speaking on behalf of the ASADA Group when using social media, unless expressly authorised to do so by the ASADA Group. Social media may only be accessed outside of business hours, unless for authorised business purposes.

Proprietary Information

Employees' obligation to protect the ASADA Group's assets includes its proprietary information. Proprietary information includes but is not limited to, our trademarks including our brand name and logos, copyrights, trade secrets, customer lists/documents, marketing plans, designs, databases, records, salary information, any unpublished financial data and reports, manuals, stationery, company stamps and other materials developed for business use. Unauthorised use or distribution of this information may destroy the information's value, harm the ASADA Group's competitive position, or constitute breaches of agreements. It could also be illegal and result in civil or even criminal penalties.

The ASADA Group's guidelines regarding treatment of proprietary information are:

- Proprietary information should be discussed with ASADA Group employees only on a "need-to-know" basis.
- Unless someone with proper authority decides publicly to disclose proprietary information, disclosures to anyone outside the ASADA Group should occur only in conjunction with an executed confidential disclosure agreement prepared by the CEO.
- Always remain alert to inadvertent disclosure of proprietary information, e.g., in social conversations or normal business relations with suppliers, customers and others.
- Do not accept proprietary information from third parties unless such information is subject to a written confidentiality agreement prepared by the CEO.

While employees must remain alert to the competitive environment and seek information with respect to ASADA Group's markets and its competitors, employees must do so only by means that are lawful and ethical. Employees must never participate in illegal or improper acquisition of another's proprietary information. If employees are approached with offers of such information, or with any information believed to have originated illegally or improperly, they must immediately refer the matter to the CEO.

Payments to Government Personnel

The ASADA Group prohibits giving anything of value, directly or indirectly, to officials of governments or political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials.

Waivers of the Code of Ethics Document

Any waiver of this Code of Ethics document for executive officers or directors may be made only by the CEO

Reporting any Illegal or Unethical Behavior

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior and when in doubt about the best course of action in a particular situation. All employees should report violations of laws, regulations, rules, or this Code of Ethics document. It is the ASADA Group's policy not to allow retaliation for reports of misconduct by others made in good faith by employees. Employees are expected to cooperate in internal investigations of misconduct.

If you believe you have been retaliated against or have witnessed retaliation, you have a responsibility to report it to the management or to use the other reporting avenues available to you.

Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense that may result in disciplinary action, up to and including termination

COMPLIANCE STANDARDS AND PROCEDURES

Corporate Governance and Accountability

The Company is committed to high standards of corporate governance. The Board is accountable to shareholders and others for the Company's activities and is responsible for the effectiveness of corporate governance practices within the Company. The Directors believe the Company complies with all of the recommendations contained in all applicable regulations.

Reports of Non-Compliance

All suspected instances of violations of the law or improper conduct in the ASADA Group should be reported immediately to an employee's supervisor – who will ensure it reaches the appropriate Director.

Any employee or director who is concerned that an employee has violated or may violate any law or Code of Ethics document standard may report this concern to his or her supervisor, Director or CEO. Failure to make such a report is a violation of these Code of Ethics document standards and may be subject to disciplinary action up to and including termination. Employees have a right, and at times a legal obligation, to call ASADA Group's attention to situations in which the law or the Code of Ethics document standards have been breached. Those who choose to identify themselves are assured that they will not suffer disciplinary or retaliatory action. Upon receipt of a concern, the appropriate Director will initiate an investigation and resolution of the matter. The Director may handle specific issues himself or may select an appropriate individual to gather needed information and evaluate situations. Anyone violating the Code of Ethics document may be subject to disciplinary action up to and including termination of employment. In special cases, the ASADA Group may be obligated to refer violations to appropriate law enforcement officials.

Request for Exception

While some standards in the Code of Ethics document require strict application, others do allow exceptions. For example, minor conflicts of interest may be resolved by disclosing the conflict to all interested parties. Employees who believe they merit an exception should first contact their immediate supervisors. If an immediate supervisor agrees that an exception is warranted, he or she may forward a request for exception to the CEO, which shall be responsible for reviewing and approving it or disapproving it.

Non-Exclusivity

While the Code of Ethics document standards are extensive, they are by no means exhaustive. Nothing expressed or implied in the Code of Ethics document can represent all the policies and procedures the ASADA Group believes its employees should follow.

If it is suspected that a violation of the law or the Code of Ethics document has taken place or may take place, the following guidelines should be adhered to:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is these individual's responsibility to help solve problems.
- Seek help from ASADA Group resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor or where you do not feel comfortable approaching your supervisor with your question, discuss it directly with the appropriate Director or if required, the CEO.
- You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The ASADA Group does not permit retaliation of any kind against employees for good faith reports of ethical violations.

ACKNOWLEDGMENT AND DISCLOSURE

Disclosure by Directors, Senior Executives and Employees

All directors, senior executives and employees are required to disclose of interests held in companies doing business or seeking to do business with the company or competitors of the company.

The ASADA Group will require all new joiners to sign the Acknowledgment and Disclosure statement to attest that they:

1. Fully understand the Code of Ethics document and will abide by it while they are under the employ of the organisation;
2. Will ensure the Code of Ethics document is understood by those they manage;
3. Will provide advice and guidance on interpreting the Code of Ethics document;
4. Will uphold and promote the requirements of the Code of Ethics document;

The Code of Ethics document will be reviewed on an annual basis and resubmitted to employees.