

WHISTLEBLOWING POLICY

RATIONALE:

Accountability and transparency, long held values of the Company, requires that a mechanism is available to all individuals to open up and voice their concerns within the organization in an effective and responsible manner when they discover or become aware of any information or activity which they reasonably believe or perceive is improper, illegal, dishonest, or irregular within the organization.

The whistleblowing policy affirms the value the Company places on individuals to act in good faith, honestly and respectfully. It facilitates disclosure and provides a venue of addressing concerns of individuals while at the same time offering the individual protection from reprisal and disciplinary actions. This is to assist individuals who honestly believe in good faith they uncovered impropriety.

POLICY:

Any individual (the “Whistleblower”) may raise a concern regarding a risk, danger, malpractice or wrongdoing that affects others, the Company or the Public. The Whistleblower is protected from reprisal or disciplinary action as a result of any disclosure provided that the disclosure is made in good faith, not done maliciously or for personal gain.

DEFINITION:

Whistleblowing is the confidential disclosure by any individual of any concern in the workplace about perceived danger or wrongdoing.

Wrongdoing includes but not limited to any malpractice such as immoral, illegal or unethical conduct, gross misconduct, possible violation of the Manual of Corporate Governance, Code of Ethics and Business Conduct, UCC, rules and regulations, policies and audit regulations.

Reprisal means any adverse employment action taken against an employee who seeks advice on making a disclosure, or makes a disclosure or cooperates in an investigation of wrongdoing, or declines to participate in a wrongdoing. Examples of reprisal include dismissal, layoff, demotion or transfer, change of job location, wage reduction or reprimand.

Whistleblower is the individual who exposes or discloses any kind of information or activity that is deemed improper, illegal, dishonest, or irregular within the organization.

GUIDELINES:

1. Any individual may raise a concern internally through any of the various channels: (i) HR, (ii) IA, (iii) Legal Dept. or (iv) Compliance Officer.
2. The individual should declare that he/she is making the disclosure within the term of the Whistleblowing Policy in order that the recipient of the disclosure shall treat the information in confidence and take the necessary action to investigate the disclosure and protect the Whistleblower's identity.
3. The Whistleblower is protected from reprisal or disciplinary action provided the disclosure is done in good faith and not made maliciously.
4. All information obtained from the Whistleblower shall be treated with utmost confidentiality including the identity of the Whistleblower.
5. While the Company encourages Whistleblower to identify themselves, anonymous calls, letters, emails or text messages will nevertheless be taken seriously and investigated fully.
6. The Whistleblower does not have the obligation to substantiate his observation. It is enough that he/she has a reasonable and honest belief that the information is substantially true.
7. There is no adverse consequence for anyone who reports in good faith however any individual found responsible for making allegations maliciously or in bad faith may be subject to disciplinary action.
8. Any disclosure shall be investigated fully. Possible actions taken after investigation:
 - Disciplinary action against wrongdoer;
 - Disciplinary action against whistleblower;
 - No action if allegation is not proven