

CODE OF ETHICS AND BUSINESS CONDUCT



Contents

- 1 Policy 2
- 2 Build Trust and Credibility..... 2
- 3 Respect for the Individual 2
- 4 Create a Culture of Open and Honest Communication 3
- 5 Set the Tone at the Top 3
- 6 Uphold the Law..... 3
- 7 Selective Disclosure 4
- 8 Avoid Conflicts of Interest..... 4
- 9 Accepting Business Courtesies 4
- 10 Meals, Refreshments Entertainment and Gifts 5
- 11 Offering Business Courtesies 6
- 12 Set Metrics and Report Results Accurately 6
 - 12.1 Accurate Public Disclosures 6
 - 12.2 Corporate Recordkeeping..... 7
- 13 Accountability..... 7
- 14 Use of Company Resources 8
- 15 Compliance 8
- 16 Whistleblowing policy..... 9

1 Policy

It is the policy of the Company to provide our Code of Ethics and Business Conduct, which will serve as a guide to proper business conduct for all employees. We expect all employees to observe the highest standards of ethics and integrity in their conduct. This means following a basic code of ethical behavior that includes the following.

2 Build Trust and Credibility

The success of our business is dependent on the trust and confidence we earn from our employees, customers and shareholders. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching company goals solely through honorable conduct. When considering any action, it is wise to ask: will this build trust and credibility for The Company? Will it help create a working environment in which The Company can succeed over the long term? Is the commitment I am making one I can follow through with? The only way we will maximize trust and credibility is by answering “yes” to those questions and by working every day to build our trust and credibility.

3 Respect for the Individual

We all deserve to work in an environment where we are treated with dignity and respect. The Company is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. The Company is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types from abusive, offensive or harassing behavior. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to the Human Resources Department.

4 Create a Culture of Open and Honest Communication

At the Company everyone should feel comfortable to speak his or her mind, particularly with respect to ethics concerns. Managers have a responsibility to create an open and supportive environment where employees feel comfortable raising such questions. We all benefit tremendously when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times. The Company will investigate all reported instances of questionable or unethical behavior. The company has in place to accept internal / external anonymous reporting system of any unethical events. In every instance where improper behavior is found to have occurred, the company will take appropriate action. We will not tolerate retaliation against employees who raise ethics concerns in good faith.

5 Set the Tone at the Top

Management has the added responsibility for demonstrating, through their actions, the importance of this Code. In any business, ethical behavior does not simply happen; it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Again, ultimately, our actions are what matters. Managers should not consider employees' ethics concerns as threats or challenges to their authority, but rather as another encouraged form of business communication. We want the ethics dialogue to become a natural part of daily work.

6 Uphold the Law

Our commitment to integrity begins with complying with laws, rules and regulations where we do business. Further, each of us must have an understanding of the company policies, laws, rules and regulations that apply to our specific roles. If we are unsure of whether a contemplated action is permitted by law or Company policy, we should seek the advice from the

resource expert. We are responsible for preventing violations of law and for speaking up if we see possible violations.

7 Selective Disclosure

We will not selectively disclose (whether in one-on-one or small discussions, meetings, presentations, proposals or otherwise) any material nonpublic information with respect to The Company, its business operations, plans, financial condition, results of operations or any development plan. We should be particularly vigilant when making presentations or proposals to customers to ensure that our presentations do not contain material nonpublic information.

8 Avoid Conflicts of Interest

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of The Company may conflict with our own personal or family interests because of the course of action that is best for us personally may not also be the best course of action for The Company. We owe a duty to The Company to advance its legitimate interests when the opportunity to do so arises. We must never use The Company property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with The Company. Determining whether a conflict of interest exists is not always easy to do. Employees with a conflict of interest question should seek advice from management. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, employees must seek review from their managers or the Human Resources department.

9 Accepting Business Courtesies

Most business courtesies offered to us in the course of our employment are offered because of our positions at The Company. We should not feel any entitlement to accept and keep a business courtesy. Although we may not use

our position to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies. Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create the appearance of favoritism or that may adversely affect the company's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when The Company is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain The Company business.

10 Meals, Refreshments Entertainment and Gifts

We may accept occasional meals, refreshments, entertainment, gifts and similar business courtesies that are customary and conform to reasonable ethical practices of the marketplace, provided that:

- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- The employee accepting the business courtesy would not feel uncomfortable discussing the courtesy with his or her manager or co-worker or having the courtesies known by the public.

Customary business entertainment is proper however, impropriety results when the value or cost is such that it could be interpreted as affecting an otherwise objective business decision.

Employees with questions about accepting business courtesies should talk to their manager or the Human Resources department.

11 Offering Business Courtesies

Any employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon The Company. An employee may never use personal funds or resources to do something that cannot be done with Company resources. Accounting for business courtesies must be done in accordance with approved company procedures. Further, management may approve other courtesies, including meals, refreshments or entertainment of reasonable value, provided that:

- ▶ The practice does not violate any law or regulation or the standards of conduct of the recipient's organization.
- ▶ The business courtesy is consistent with industry practice, is infrequent in nature and is not lavish.
- ▶ The business courtesy is properly reflected on the books and records of The Company.

12 Set Metrics and Report Results Accurately

12.1 Accurate Public Disclosures

We will make certain that all disclosures made in financial reports are full, fair, accurate, timely and understandable. This obligation applies to all employees, including all financial executives, with any responsibility for the preparation for such reports, including drafting, reviewing and signing or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records.

Employees should inform the General Manager of the company and Compliance if they learn that information in any filing or public communication was untrue or misleading at the time it was made or if subsequent information would affect a similar future filing or public communication.

12.2 Corporate Recordkeeping

We create, retain and dispose of our company records as part of our normal course of business in compliance with all The Company policies and guidelines, as well as all regulatory and legal requirements.

All corporate records must be true, accurate and complete, and company data must be promptly and accurately entered in our books in accordance with The Company's and other applicable accounting principles.

We must not improperly influence, manipulate or mislead any audit, nor interfere with any auditor engaged to perform an independent audit of The Company books, records, processes or internal controls.

13 Accountability

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about company policy. If we are concerned whether the standards are being met or are aware of violations of the Code, we must contact the Human Resources department. We take seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

Integral to our business success is our protection of confidential company information, as well as nonpublic information entrusted to us by employees, customers and other business partners. Confidential and proprietary information includes such things as pricing and financial data, customer names/addresses or nonpublic information about other companies, including current or potential suppliers and vendors. We will not disclose confidential and nonpublic information without a valid business or legal purpose and proper authorization.

14 Use of Company Resources

Company resources, including time, material, equipment and information, are provided for company business use. Nonetheless, occasional personal use is permissible as long as it does not affect job performance or to cause a disruption the workplace. Employees and those who represent The Company are trusted to behave responsibly and use good judgment to conserve company resources. Managers are responsible for the resources assigned to their departments and are empowered to resolve issues concerning their proper use.

Generally, we will not use company equipment such as computers, copiers and fax machines in the conduct of an outside business or in support of any religious, political or other outside daily activity. Solicitation of Company employees by non-employees is prohibited at all times. Solicitation by an employee of another employee is prohibited, while either the person doing the soliciting or the person be solicited is on working time and or Company property. Distribution of materials by employees in work areas or on working time is prohibited.

In order to protect the interests of the The Company network and our fellow employees, we reserve the right to monitor or review all data and information contained on an employee's company-issued computer or electronic device, the use of the Internet or The Company's intranet. We will not tolerate the use of company resources to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate.

15 Compliance

Compliance with these principles is an essential element in our business success. Our Compliance Committee is responsible for ensuring these principles are communicated to and understood and observed by all employees. Day to day responsibility is delegated to all management members who are responsible for implementing these principles, if necessary through more detailed guidance. Assurance of compliance is monitored and reported each year. Compliance with the code is subject to review by the board and subject to audit review.

Employees are expected to bring to management's attention any breach or suspected breach of these principles. Provision has been made for employees to be able to report in confidence.

From time to time, employees will likely have questions as to how this Code of Ethics and Business Conduct applies in particular situations. We expect all employees with such questions to discuss the exact circumstances with our Vice President of Human Resources and Compliance. Should the Vice President of Human Resources and Compliance be uncertain on what actions should be taken to ensure compliance with this Code of Ethics and Business Conduct, he/she will obtain further guidance by consulting with the Compliance Committee.

16 Whistleblowing policy

The reputation of the Company is based on the trust which our clients, shareholders, employees and the general public have in the integrity of the Company. Accordingly, we are committed to establish secure channels for communication and reporting to receive and handle reports of actual or potential irregularities or unprofessional conducts. This Policy sets out principles for the handling and coordination of incoming "Whistleblowing" reports.

A whistle-blower is defined as an employee or a client who, in good faith, submits a confidential or anonymous allegation of misconduct or potential wrongdoing. Whistle-blowers are not those who raise issues or concerns through the normal business or management channels in an open, non-confidential manner. This policy covers whistle-blowing relating to possible improprieties in: matters of financial reporting, fraud; corruption, bribery or blackmail; criminal offences; failure to comply with a legal or regulatory obligation; failure of justice; endangering the health and safety of an individual; and concealment of any of the above.

All employees are encouraged to raise genuine concerns about possible improprieties in matters of financial reporting and other malpractices at the earliest opportunity, and in an appropriate way. All concerns raised by employees in a confidential or anonymous manner (i.e., as a 'whistle-blower') will be treated fairly and properly. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern.

Any individual making a disclosure will retain their anonymity unless they agree otherwise. The Company will ensure that any "known" individual raising a concern is aware of who is handling the matter.

The Company will ensure no one will be at risk of revenge or some form of retaliation as a result of raising a concern even if they are mistaken. Note: however, The Company does not extend this assurance to someone who maliciously raises a matter they know is untrue.

Employees wishing to raise concerns in a confidential or anonymous manner, should report their concerns to Whistleblowing@mstshar.com with any email for their confidentiality; however, employees concerned about speaking to another member of staff can speak, in confidence, to HR or Compliance personnel directly.

The appointed party will decide on the most appropriate and fair investigation channels and recourses to deal with all complaints raised through them and, if necessary, will route them to the Company Board of Directors to reach a decision. Decisions will be communicated with: the employee who raised the concern, the employees who were investigated, and the relevant stakeholders within the company.

Employees, who have raised concerns internally, will be informed of who is handling the matter, how they can make contact with them and if there is any further assistance required.

Employees who proactively report a concern they have participated in may receive reduced punishment (pending a full investigation into the severity and risk involved) for their cooperation. The Company will give as much feedback as it can without any infringement on a duty of confidence owed by the Company to someone else.

Employees' identities will not be disclosed without prior consent where concerns are unable to be resolved without revealing the identity of the employee raising the concern, (e.g. if their evidence is required in court), the Company will enter into a dialogue with the employee concerned and the legal advisor as to whether and, how the matter can proceed. In that case, the identity of the employee will only be revealed to: the party receiving the compliant, the CEO, and the investigating party.

Declaration

I,, the undersigned, hereby acknowledge that I have read this Code of Conduct Booklet and understand and agree to its provisions and my obligations to comply and execute it with all due care, diligence, accuracy, and faithfulness. I will not take any action, or fail to take any action, that may breach this Code, the law, and policies, procedures, and practices. I acknowledge that if I commit any breach or contravention of the Code of Conduct, the Company is entitled to apply the appropriate and necessary penalties referred to herein against me.

Name of Employee:

Job Title:

Signature:

Date: