



Alpha Power Engineering

Code of Conduct

Approved by the board of Directors

7/13/2020

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1 Doing the right thing

We believe that embracing high ethical standards will help us to build healthy relationships with all our stakeholders because they will trust us more. Building trust is critical for our business: to deliver sustainable performance, and to earn the trust of our stakeholders, we have to do what is right.

Doing the right thing is never easy, or simple: this *Code* provides you with some concrete examples to help you make the right decision in your daily activities. It aims to set out the standards for our way of doing business at Alpha Power Engineering Co. Ltd (Alpha Power).

Individual actions at work shape how the world and our stakeholders view Alpha Power, which is why it's so important that we each take responsibility for doing the right thing in all situations. Notably, with this Code, we aim to provide you with clear guidance to help you deal ethically with: our people, our business and our community.



Our values and principles

At Alpha Power, our values and principles shape the way we conduct our business. Our values are integrity, diversity, innovation and excellence.

We fully support the principles of the International Labour Organisation's Core Conventions.

Therefore at Alpha Power:

- We aim to conduct our business fairly, honestly and transparently
- We have a zero-tolerance approach to corruption
- We prohibit any form of forced or compulsory labour, and we aim to abolish child labour
- We are committed to providing a safe, healthy and respectful workplace to our employees and contractors
- We have zero-tolerance for discrimination in our workplace: we embrace diversity as a strength and we want to keep our workplace free of unlawful harassment
- We will stand by the side of the people who will help us enforce this Code across our organisation: those who report violations will always be protected when they report in good faith
- We aim to fully comply with the laws, rules and regulations in effect in Myanmar
- We acknowledge that doing the right thing is sometimes hard, but we believe that acting ethically is the only way to develop our business responsibly. We are committed to developing a programme to implement and support these principles, and to report on our progress, regularly and transparently

1.1 How to use this Code of Conduct?

This Code of Conduct (“Code”) will help you understand Alpha Power’s commitment to following the highest ethical and legal standards in doing business and recognise and do the “right” thing. This Code does not cover every law or ethical standard for every situation you may face, but it provides you with many of the legal and ethical requirements we all must follow.

If you identify a situation that is not covered here, and that may impact Alpha Power ethics and reputation, please tell us and contact Daw Thuzar Win and Daw Thazin Win.

By doing so, you will help us improve this Code.

1.2 Who does this Code apply to?

This Code applies to you if you are:

- A Director of the Board
- An Officer or employee regardless of their type of contract
- A Business partner (suppliers, contractors, sub-contractors and joint venture partners)
- Identified as a representative of Alpha Power whose action may impact our reputation

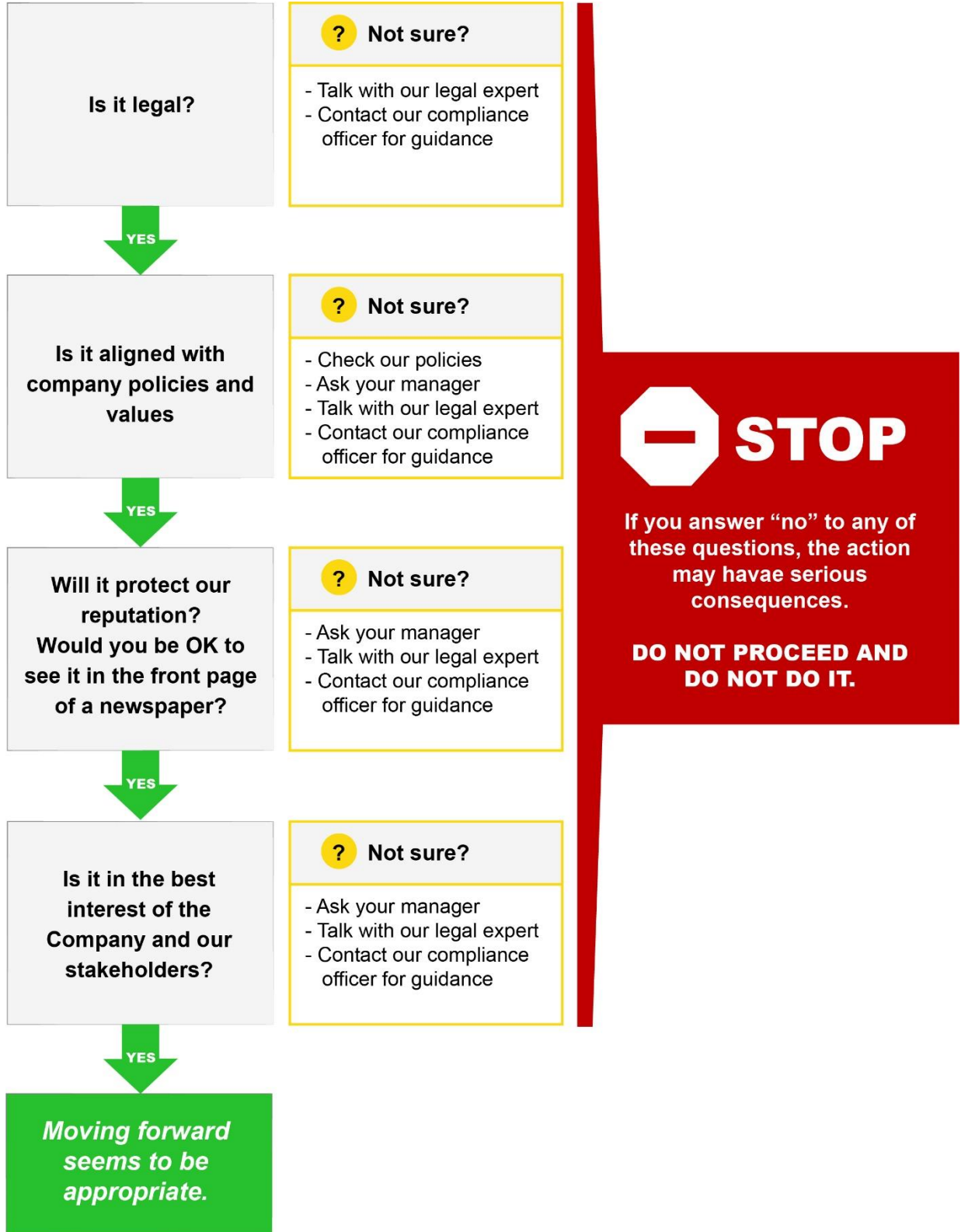
We expect you to read and understand this Code carefully because it is your responsibility to:

- know and comply with the policies, laws and regulations that apply to your job and Alpha Power
- provide full, accurate, timely and clear information in reports and documents that Alpha Power files with, or submits to, government authorities and in other public communications made by Alpha Power
- make a report, whenever you know or suspect that there has been a violation or if you are asked or directed to do anything you believe, would be a violation
- cooperate fully and truthfully in any review or investigation of a possible violation

Compliance with this Code and our ethical standards is vital to our business success and to doing the right thing.

1.3 How to make decisions ethically?

Making the right decision is not easy: good judgment and common sense are essential. When the situation is not clear, ask yourself these questions about the action you are considering.



1.4 How to inspire others to act ethically?

If you are a manager, we expect you to:

- Lead by example. Demonstrate your commitment to our ethical standards through your words and actions.
- Communicate and Discuss applicable policies, laws and regulations. Make sure everyone you manage or supervise understands their obligations.
- Hold everyone accountable for ethical behaviour.
- Encourage open and honest communication. Be open and available to your team members who want to discuss a concern, or make a report or ask a question.
- Support people who raise issues. Treat their problems seriously and work for a prompt and effective resolution.
- Protect confidentiality. Do not share people issues and concerns with others who do not need to know. However, do not guarantee anyone absolute confidentiality, as the Company may be obligated to investigate the concern. All reasonable steps will be taken to safeguard people's identities.
- Report matters brought to your attention. If employees report to you concerns regarding questionable or unethical behaviour, you are responsible for bringing those concerns to the appropriate department for review and investigation.
- Ensure no retaliation. Make sure you communicate our "no retaliation" policy, which protects people who report violations in good faith from adverse action.



Sensitive topics and situations

The following are examples of matters that must be escalated or referred for further investigation. The list is not exhaustive:

Product-related matters

- Any noncompliance with product quality and safety requirements.

Financial matters

- Giving any kickback to a customer or receiving any kickback from a supplier/contractor.
- Providing bribes or other improper benefits to a government official.
- Theft or fraud either from a Director of the Board, Officer, employee, contractor or any other third party.

- Falsification of booking/accounting of revenue or expenses.
- Disclosure of confidential information to unauthorised people.

Employee-related matters

- Unsafe working conditions.
- Discrimination.
- Harassment.
- Workplace violence.
- Accepting or receiving improper gifts or entertainment.
- Conflicts of interest.
- Improper use of confidential data.

1.5 How to report a concern?

If you have a concern regarding a compliance and ethics issue, you must make a report to any of the following authorities:

- The Executive Director responsible for HR and Admin: Daw Thuzar Win by email: thuzar.win@alphapowerengineering.com
- The HR manager: Daw Thazin Win by email: thazin.win@alphapowerengineering.com
- If your report is directly related to the persons mentioned above: claim can be directly reported to Managing Director by email at ethics@alphapowerengineering.com . All the messages sent to this email address will be strictly treated as confidential.



Speak up – Alpha Power does not tolerate retaliation

Alpha Power does not tolerate retaliation against any employee who speaks up and reports their concern in good faith.

Those who report violations are protected from adverse action because of the report they made.

Alpha Power strictly prohibits any form of retaliation against individuals who:

- Report in good faith known or suspected violations of policy or law (even if those concerns are found to be unsubstantiated)
- Participate and cooperate honestly and entirely in an investigation

1.6 What happens after reporting a concern?

Reports are reviewed and analysed by the HR team.

If there has been a legal or policy violation, then the person who is responsible is subject to appropriate discipline, up to and including termination of employment, forfeiture of benefits and civil and criminal prosecution.

1.7 How do we implement this Code?

The following will ensure the implementation of the Code of Conduct in the course of daily business by all employees, officers and directors.

- All new hires must receive training on this Code during their onboarding programme. Each must receive a copy of this Code after.
- All the employees, officers and directors may receive training on this Code and need to attend a refresher course every two years.
- You can request a copy of the latest issue of the Code to the HR team.
- Every time there is an update to the Code of Conduct, it must be issued to all employees by way of office letters, emails, notice boards, mobile apps, etc.
- Once a year, the compliance officer will review the effectiveness and relevance of this Code. The conclusions will be shared and reviewed by Board of Directors.

Any breach of the Code may result in disciplinary action taken against the employee, officer or director.

2 Protecting our people

2.1 Respectful workplace

Alpha Power aims to offer a workplace environment to its employees that will foster their potential. Moreover, we expect our workforce to reflect Myanmar's diversity.

Therefore, we have zero tolerance for:

- Any act of harassment or discrimination based upon consideration of race, colour, ethnicity, religion, sex, sexual orientation, age, disability.
- Any form of workplace violence.
- Any means of biased management style.

When we recruit, hire, train, compensate, promote and provide other conditions of employment, we will use merit, qualifications and other job-related criteria for ensuring the fairness and the objectivity of our decisions.

2.2 Workplace safety

The welfare of our employees is our primary concern. Every day, you should return home without having suffered any work-related accident.

We are committed to running our activities and projects according to Myanmar's safety laws and regulations.

When you are working with us, you shall:

- always prioritise the safety or health of anyone, including your own, over anything else.
- be responsible for their safety and the safety of others around you.
- stop working if you believe that the workplace is not safe.
- attend required safety training.
- report all accidents, incidents, injuries and unsafe practices conditions immediately.
- be free from the influence of alcohol, illegal drugs and misused medical prescriptions.
- avoid smoking or betel chewing.

2.3 Privacy

When legal and business requirements make it necessary for Alpha Power to acquire, record, process, store and use Personally Identifiable Information (PII), the information must be handled appropriately and securely.

It is the responsibility of every employee to recognise and respect the sensitive and confidential nature of PII. PII is any information related to an identified or identifiable person. PII includes, but is not limited to, name, address, phone number, email address, online identifier (e.g., cookies, device IDs, IP addresses or RFID tags), location data, genetic data, financial profile, personal identification number (e.g., Social Security or government identification number) and credit card information.

Alpha Power protects the PII that it collects, uses and retains in the course of business operations. We will endeavour to collect and retain only those items of PII that are required for business and legal purposes and will endeavour to use this PII only in ways that are compatible with the purposes for which the PII was collected or subsequently authorised by the individual.

3. Protecting our business

3.1 Anti-Bribery & Anti-Corruption

Alpha Power has a zero-tolerance approach to corruption and bribery.

You must not bribe any person, whether a public official or a private employee, to influence that person to act improperly. Moreover, Alpha Power will not trade our business integrity with improper payment, bribe or gift to authorized persons over getting business opportunity.

Likewise, before doing business with a partner, we are committed to performing due-diligence to assess his reputation and business ethics.

Risk areas:	What to do
<ul style="list-style-type: none"> • Cash or cash equivalent (like gift cards or gift certificates) • Kickbacks 	<ul style="list-style-type: none"> • <u>Always refused</u>
<ul style="list-style-type: none"> • Commissions • Rebates or special discounts 	<p>You are one of our <i>employees</i>:</p> <ul style="list-style-type: none"> • <u>Always refuse if you cannot justify and explain the transaction</u> transparently and with all the necessary documents <p>You are one of our <i>suppliers</i>:</p> <ul style="list-style-type: none"> • <u>Never offer discounts or special rates to our employees</u>
<ul style="list-style-type: none"> • Gifts • Certain entertainment • Travel expenses 	<ul style="list-style-type: none"> • <u>Always refuse</u> lavish entertainment and high-value gifts. • Otherwise, see below for further guidance.
<ul style="list-style-type: none"> • Charitable donations 	<p><u>Always act carefully:</u></p> <ul style="list-style-type: none"> • Anonymous donations and donations to individuals are prohibited. • Donations must be made in accordance with Myanmar laws and regulations, and identify the recipient, organisation, purpose and reason for the contribution. • Donations should be recorded appropriately, and related to the following areas: sports, disaster relief and health.

Gifts, hospitality & entertainment

Business gifts and entertainment on a modest scale are commonly used to build goodwill and strengthen working relationships among business associates. Providing or accepting occasional meals, small company mementoes and attending sporting and cultural events may be appropriate in certain circumstances.

Gifts should not be a means to get preferential treatment from our supplier or partner or to influence our customers. When they are given or received, gifts must be:

- accepted by our management and
- adequately recorded in our books.

Low value gifts

Employee may receive gifts from suppliers, customers or other persons with whom Alpha Power is or may doing business if the gift meets all the following criteria:

- The gift is not cash or a cash equivalent such as gift certificates, gift cards or electronic payments through sites (gift of cash or cash equivalent are absolutely prohibited).
- The gift is valued below MMK 20,000.
- A larger gift, not exceeding MMK 100,000 may be approved by the head of department.
- Gift valued above MMK 100,000 must be approved by the managing director.
- The gift is customary and would not appear extravagant, improper or inappropriate to the recipient or an objective observer.
- The gift will not influence employees' business judgements and decisions.
- The gift does not result in any special or favoured treatment between the giver and recipient.
- The gift will not affect the relationships between Alpha Power and its stakeholders.

Business entertainment

Employees may, from time to time, be invited by a supplier or other business partner to attend a product launching event, sporting event, cultural activity or other entertainment events. It may be appropriate for such offers to be made and accepted with reference to the following guidelines:

- The entertainment is customary and would not appear extravagant, improper or inappropriate to the recipient or an objective observer.
- Employees' business judgements and decisions will not be influenced by the entertainment or by the expense involved.
- The supplier or business partner will be in attendance.
- Business will be discussed at the event.

- The value of the entertainment is reasonable and not excessive.
- The event is held at a venue that is appropriate for business discussions.
- The offer of entertainment is not made at a particularly sensitive time, for example when proposals or bids are being sought, or a new contract is due to be negotiated.
- Offers should not be made or accepted routinely or very frequently.
- Employees should always inform their manager if they are offered corporate entertainment.
- The publicity of this event will not impair Alpha Power reputation.

It may be appropriate for our employees and business partners to conduct business over meal times or arrange to have a business meal to share information and ideas. However, the occasional business meal may be appropriate provided that the guidelines set out above for business entertainment are followed. Also, on receiving internal authorisation, employees should occasionally offer to pay for the meal for the supplier or business partner at Alpha Power's expense.

Business travel

In conducting business that requires an out-of-town trip, employees may receive offers from suppliers or business partners to pay for transportation, accommodation and meals. It may be appropriate for such proposals to be made and accepted by reference to the following guidelines:

- The supplier/partner will be at the travel destination.
- Business is the sole reason for travel.
- The supplier or business partner will pay only for the employee's expenses and not for the employee's family members or other travelling companions.
- Employees should always inform their manager if they intend to accept an offer relating to business travel.
- Travelling and hospitality should be appropriate with the company rules, location and budget.

Reporting

You must report all gifts, hospitality or expenses received from a supplier or other business partners to their manager. You should include the following information: date of receipt; the name of the recipient; the name of the supplier or other business partners; and a description of what was received. The manager must report such information to the relevant head of department. Each head of department must keep a complete record of gifts, hospitality or expenses which will be subject to scrutiny by the Corporate Secretary.

Dealing with public officials

When we are dealing with public officials, we shall comply with the Guidelines issued by the President Office and effective from 4th April 2016.

The following table summarises what can be applied under certain circumstances.

Amount (MMK)	Frequency	Reason
<ul style="list-style-type: none"> 25,000 	<ul style="list-style-type: none"> 4 times per year 	<ul style="list-style-type: none"> Any
<ul style="list-style-type: none"> 100,000 	<ul style="list-style-type: none"> 1 time per year 	<ul style="list-style-type: none"> Customary occasions (like Thadingyut, Christmas, or any other special occasion)

Conflict of Interest

Alpha Power expects that all of its directors' officers' and employees' actions and decisions will be made objectively and in the best interests of the Company.

You must be free from any undue influence of personal or outside business interests that may interfere or appear to interfere with Alpha Power's best interests. Likewise, you must not place yourself in any situation where you have a direct or indirect interest or connection with outside business activities that relate to any of Alpha Power's businesses.

Likewise, you must **not**:

- compete with any Alpha Power business.
- take for yourself a business opportunity that rightfully belongs to the Company.
- use corporate property, information or position for personal gain.

As soon as you discover a potential conflict of interest with Alpha Power (preferably before the conflict is actually created), you must report the facts of the situation to the HR department.

Examples of conflicts of interest:

- Employee A works in Alpha Power's HR department. Employee A's spouse is one of Alpha Power's suppliers.
- Director B owns a plot of land in Kayah State. Alpha Power is considering acquiring the plot of land to develop a project.
- The family of Employee C owns a construction business, ABC Co., Ltd. Alpha Power is considering entering into a joint venture with ABC Co., Ltd. to develop new technology.

These situations do not mean that Alpha Power cannot deal with the supplier, buy the plot of land or enter into the joint venture. However, the relevant employee or director is required to declare his or her interest to their manager or the other directors. That employee or director may then be prevented from working on the particular transaction.

3.2 Fair competition

Alpha Power is committed to compliance with competition laws and regulations in Myanmar as well as with international standards for fair competition.

These laws promote vigorous, free and open competition in the marketplace. Routine business decisions involving prices, terms and conditions of sale, dealing with suppliers or customers, sales and purchases of assets or businesses and many other matters frequently present issues of great sensitivity under competition laws.

Prohibited activities

You must **not**:

- participate in any agreement with our competitors which improperly interferes with free-market forces in any market
- discuss pricing with our competitors if the effect of such discussion is to limit competition
- attempt to obtain our competitors' trade secrets or other confidential information of a competitor through the use of inappropriate means
- enter into discussion to divide or allocate customers, suppliers, territories or products with a competitor

3.3 Alpha Power's records

Alpha Power relies on accurate information and reliable records to make responsible business decisions. These records serve as the basis for managing Alpha Power's business; for measuring and fulfilling Alpha Power's obligations to shareholders and stakeholders; and for compliance with tax and financial reporting requirements, including Alpha Power's public financial reporting.

All directors, officers and employees must:

- maintain all books, records and accounts in accordance with regulatory and legal requirements and generally accepted accounting principles in Myanmar
- comply with Alpha Power's accounting standards and policies and Alpha Power's system of internal controls
- record and report information promptly, accurately, thoroughly and honestly
- ensure that all financial entries and related disclosures accurately characterise the true nature of transactions and events
- never establish any undisclosed or unrecorded funds, assets or debts on behalf of the Company for any purpose
- sign only those documents believed to be accurate and truthful
- ensure that the destruction of Alpha Power's documents is approved by the Management and properly recorded

People with concerns regarding questionable accounting or auditing matters or detected or suspected fraud may make a report to the HR Team. Such a report may be made by email at ethics@alphapowerengineering.com.

3.4 Using Alpha Power's resources

Alpha Power's assets

Alpha Power provides you with various assets and applications (for example, laptops, mobile devices, office supplies, tools, telephones, copiers, credit cards, or automobiles) to carry out the Company's business. You are responsible for the careful, efficient and proper use of the assets and resources you are given to do your work and must protect them against misuse, damage, theft or other loss.

When using our ICT resources, all employees must remember that they are representing Alpha Power. Every written, oral or electronic communication can enhance or hurt Alpha Power's image. Our ICT resources must not be used for slanderous, libellous, obscene or distasteful communications.

Likewise, you may make limited personal use of Alpha Power assets or applications if the use:

- is only occasional
- does not result in more than nominal and incidental costs
- complies with all applicable laws, the *Code* and other Company policies
- you may not use Alpha Power resources to carry on any outside business

Confidential information

Alpha Power's confidential and proprietary information gives us advantages in our industry. If Alpha Power's confidential and proprietary information is disclosed and used by others, Alpha Power could be exposed to financial loss or competitive harm. Confidential and proprietary information is information that has not been disclosed to the general public.

Common examples include business and manufacturing processes and trade secrets, as well as financial information, corporate strategies and information about relationships with our customers and suppliers. It is very important to our business that this information is kept confidential. To disclose it could negatively affect our competitive position, damage our relationships with suppliers or expose us to legal consequences, for example, if we breach a non-disclosure agreement with a business partner.

You may have access to this kind of information in your job, and protecting it against unauthorised disclosure is part of your responsibility. To protect Alpha Power's confidential and proprietary information, you must:

- Never disclose confidential and proprietary information to other parties without an appropriate confidentiality agreement or the proper prior authorisation.
- Never use confidential information for personal gain.

- Never discuss confidential or proprietary information in public places such as elevators, airplanes or restaurants.
- Be careful about transferring proprietary information.
- Use confidentiality agreements where appropriate and as advised by our legal expert.

3.5 Careful communication

People must be cautious and accurate in communicating with others. It is sometimes easy to send out communications that may inadvertently contain inappropriate information or comments. Take time to prepare all documents and electronic communications thoughtfully and to review them thoroughly.

Follow these guidelines:

- Be clear, concise and accurate.
- Maintain a spirit of professionalism in all your communications.
- Stick to the facts; do not overstate or exaggerate.
- Claims regarding the Company's products shall be factual and fully substantiated.
- Stick to your area of expertise.
- Never create threatening, sarcastic or demeaning communications about the Company, our people, competitors, customers or suppliers.
- Avoid phrases that may be misinterpreted as inappropriate or unethical.
- Select the most appropriate means of communication – sensitive matters may best be communicated orally.
- Send communications only to people who need to receive it.
- Be careful not to disclose confidential information about Alpha Power.
- Never speculate or offer an opinion regarding the legality of business conduct unless it is your job.
- Do not state, suggest or imply in your communications that your views or opinions are those of Alpha Power.

When you are using social media and the Internet:

- Use common sense – if you wouldn't say something in person, do not post it on the Internet, put it in an email or post on social media.
- Keep in mind that there is no such thing as anonymity on the Internet.
- Remember that electronic messages (including emails and text messages) are permanent and easily shared.

4 Protecting our community

4.1 Human rights

We fully support the ILO Core Conventions.

We abide by the following principles:

- We have zero-tolerance for discrimination in our workplace: we embrace diversity as a strength
- We maintain an inclusive workplace free of unlawful harassment
- We respect our employees' right to the freedom of association and collective bargaining
- We prohibit any form of forced or compulsory labour, and we aim to abolish child labour
- We are committed to providing a safe, healthy and respectful workplace to our employees and contractors
- We comply with all applicable laws and regulations dealing with wages and hours worked

We acknowledge that doing the right thing is sometimes hard, but we believe that acting ethically is the only way to develop our business responsibly.

4.2 Environment

Alpha Power's policy is always to manufacture, handle and dispose of materials in an environmentally responsible manner, and the Company demands strict adherence to all applicable laws and regulations. Alpha Power is also committed to the conservation of natural resources and waste reduction and expects every associate to help in these and our other sustainability efforts.



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