



Code of Conduct Policy

1. Policy brief & purpose

H & M Technology Ventures LLP "Code of Conduct" policy sets forth our core values, shared responsibilities, global commitments, and promises towards our colleagues, customers and overall organization. It provides general guidance about the Company's expectations, highlights situations that may require particular attention, and references additional resources and channels of communication available to us. It is also the first step for you to get clarity on any questions relating to ethical conduct.

Our Code, however, cannot possibly address every situation we face at work. Therefore, the Code is by no means a substitute for our good judgment, upon which **H & M Technology Ventures LLP** depends. We must remember that each of us is responsible for our own actions and that the ethical choice is always the best choice.

2. Scope

This policy applies to all our employees regardless of employment agreement or rank and across our subsidiaries. The Code also applies to our partners, suppliers, agents or others acting on the Company's behalf.

3. Policy elements

Company employees are bound by their contract to follow our Employee Code of Conduct while performing their duties.

We outline the components of our Code of Conduct as below:

3.1. Values

Our values are the principles we use to run the Company on a daily basis. They are so important that they are the source of our entire Code — a sort of ethical backbone. Our values are also influenced by the principle of trusteeship, we build with our colleagues, customers and overall organization.

3.2. Compliance with law

The Code of Conduct expresses our commitment to conducting business ethically. It explains what it means to act with integrity and transparency in everything we do and in accordance with our unique culture and values. All employees must protect our company's legality. They should comply with all environmental, safety and fair dealing laws. We expect employees to be ethical and responsible when dealing with our company's finances, products, partnerships and public image.

3.3. Respect in the workplace

All employees should respect their colleagues. We won't allow any kind of discriminatory behavior, harassment or victimization. Employees should conform with our equal opportunity policy in all aspects of their work, from recruitment and performance evaluation to interpersonal relations. If you believe that you have been discriminated against, harassed or have not been given equal opportunities at work, you are encouraged to submit a complaint.

3.4. Protection of Company Property

All employees should treat our company's property, whether material or intangible, with respect and care.

3.5. Employees:

3.5.1. Shouldn't misuse company equipment or use it frivolously.

3.5.2. Should respect all kinds of incorporeal property. This includes trademarks, copyright and other property (information, reports etc.) Employees should use them only to complete their job duties. When we receive information as part of our job, we should not trade with it for our personal benefit.

3.5.3. Employees should protect company facilities and other material property from damage and vandalism, whenever possible.

3.6. Professionalism

All employees must show integrity and professionalism in the workplace, meeting with suppliers and customers.

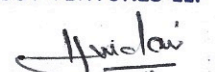
3.7. Personal appearance

All employees must follow our dress code and personal appearance guidelines.

3.8. Corruption

We enjoy a hard-won reputation for honesty, integrity and fair dealing. We discourage employees from accepting gifts from clients or partners. We prohibit bribes for the benefit of any external or internal party.

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Particular care must be taken when interacting with government officials. This includes employees of any government, candidates for political office, members of royal families and employees of businesses controlled by the government.

3.9. Gifts & Entertainment

It is customary in many parts of the world to give gifts of nominal value to customers, government officials and other parties who have a business relationship with the Company. However, we should be careful that while doing so, we do not violate any regulations.

When we make a gift to a customer, a government official or any third party, we should keep the following in mind:

- 3.9.1. It is not done to obtain or retain business or gain an improper advantage in business;
- 3.9.2. It is lawful under the laws of the country where the gift is being given and permitted under the policies of the client;
- 3.9.3. It constitutes a bona fide promotion or goodwill expenditure;
- 3.9.4. It is not in the form of cash;
- 3.9.5. The gift is of nominal value [on an individual and aggregate basis];
- 3.9.6. The gift is accurately recorded in the Company's books and records;
- 3.9.7. In any event, you must comply with our gifts and entertainment policy.

Accepting Gifts: The same principles apply if a customer or supplier wishes to give us a gift or any other token of their appreciation

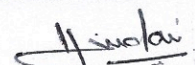
3.10. Charitable Contributions

We believe that charitable contributions and donations are an integral part of its corporate social responsibility. Typical areas for granting support are education and research, social welfare, disaster relief and other similar social causes.

Before making a charitable contribution on behalf of Company, we should keep in mind the following:

- 3.10.1. The recipient is a registered, tax-paying, recognized organization.
- 3.10.2. The contributions are permissible under applicable local laws.
- 3.10.3. Contributions are made without demand or expectation of business return.
- 3.10.4. Beneficiaries of such contributions should not be related to the directors or executive officers of Company.
- 3.10.5. Contributions shall not be made in cash to the private account of an

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individual.

- 3.10.6. Any amounts contributed or donations made towards charitable causes shall be fairly and accurately reflected in Company books of accounts.

3.11. Job duties and authority

All employees should fulfill their job duties with integrity and respect toward customers, stakeholders and the community. Supervisors and managers mustn't abuse their authority. We expect them to delegate duties to their team members taking into account their competences and workload. Likewise, we expect team members to follow team leaders' instructions and complete their duties with skill and in a timely manner.

We encourage mentoring throughout our company.

3.12. Expenses Claim

Each employee has an obligation to each other and to the Company to comply with business expenses and reimbursement policies and practices. All business-related expense claims must be authorized by your manager. Personal expenses will not be reimbursed by the Company.

3.13. Absenteeism and tardiness

Employees should follow their schedules. We can make exceptions for occasions that prevent employees from following standard working hours or days. But, generally, we expect employees to be punctual when coming to and leaving from work.

3.14. Conflict of interest

We expect employees to avoid any personal, financial or other interests that might hinder their capability or willingness to perform their job duties.

3.15. Collaboration

To many people, you are the only "H & M" that they will ever meet—as such you are a brand ambassador and a representative of the Company. Employees should be friendly and collaborative. We must deal fairly with the Company's customers, suppliers, partners, service providers, competitors and anyone else with whom we interact while at work. We should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair dealing practice.

While all our clients are treated with respect, we should be especially careful while dealing with government clients. There are significant penalties in many countries, including debarment and monetary penalties for organizations that fail to follow the law while working for government clients.

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3.16. Communication

All employees must be open for communication with their colleagues, customers or team members.

3.17. Benefits

We expect employees to not abuse their employment benefits. This can refer to time off, insurance, facilities, subscriptions or other benefits our company offers.

3.18. Records, Disclosures and Audits

The integrity of our financial transactions and records is critical to the operation of our business. Our shareholders' trust is based on their confidence in the accurate recording of our financial transactions. If you have responsibility for or any involvement in financial reporting or accounting, you should have an appropriate understanding of, and you should seek in good faith to adhere to, relevant accounting and financial reporting principles, standards, laws, rules and regulations and the company's financial and accounting policies, controls and procedures.

Our auditors have a duty to review our records in a fair and accurate manner. We must cooperate with them in good faith and in accordance with law. We must never mislead them in any manner regarding financial records, processes, controls or procedures or other matters which they may enquire about.

3.19. Policies

All employees should read and follow our company policies. If they have any questions, they should ask their managers or Human Resources (HR) department.

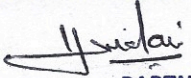
4. Disciplinary actions

We have put in place a process to review and investigate all potential legal or Code violations. Our company may have to take disciplinary action against employees who repeatedly or intentionally fail to follow our code of conduct. Disciplinary actions will vary depending on the violation.

Possible consequences include:

- Demotion.
- Reprimand.
- Suspension or termination for more serious offenses.
- Detraction of benefits for a definite or indefinite time.

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