

CODE OF BUSINESS CONDUCT & ETHICS

**TRUST
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CODE OF BUSINESS CONDUCT & ETHICS

1. **Introduction**

This Code of Business Conduct and Ethics covers a wide range of Trust Travel Pvt Ltd business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees of Trust Travel Pvt Ltd (hereinafter referred to as the Company). All employees and officers must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. This Code is provided to and followed by the Company's agents and representatives. In addition, Company policies apply to various Company operations and you need to know and follow those policies that apply to your Company work.

If a law conflicts with a policy in this Code, you must comply with the law. Also, if a local custom or policy conflicts with this Code, you must comply with the Code. If you have any questions about these conflicts, you should ask your supervisor how to handle the situation. Employees and officers are responsible for understanding the legal and policy requirements that apply to their jobs and reporting any suspected violations of law, this Code or Company policy.

Those who violate the standards in this Code will be subject to disciplinary action, *including possible dismissal*. Furthermore, violations of this Code may also be violations of the law and may result in civil or criminal penalties for you, your supervisors and/or the Company. *If you are in a situation which you believe may violate or lead to a violation of this Code, follow the procedures set out in Section 20 of this Code.*

The basic principles discussed in this Code are subject to any Company policies covering the same issues.

2. **Compliance with Laws, Rules and Regulations**

Obeying the law, both in letter and in spirit, is the foundation on which this Company's ethical standards are built. All employees and officers must respect and obey the laws, rules and regulations of the countries in which we operate. Although employees and officers are not expected to know the details of each of these laws, rules and regulations, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel.

3. **Conflicts of Interest**

A "conflict of interest" exists when a person's private interest interferes in any way - or even appears to interfere - with the interests of the Company. A conflict situation can arise when an employee or officer takes actions or has interests that may make it difficult to perform their Company work objectively and effectively. Conflicts of interest may also arise when an

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employee or officer, or a member of their family, receives improper personal benefits as a result of their position in the Company. Loans to, or guarantees of obligations of, employees and officers and their family members by the Company may create conflicts of interest and in certain instances are prohibited by law.

It is a conflict of interest for a Company employee or officer to work for a competitor, customer or supplier. You should avoid any direct or indirect business connection with our customers, suppliers or competitors, except as required on our behalf.

Conflicts of interest are prohibited as a matter of Company policy, except as approved by the Owner and/or Managing Director. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor or follow the procedures set out in Section 20. Any employee or officer who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures provided in Section 20 of this Code.

4. Insider Trading

All non-public information about the Company should be considered confidential information. Employees and officers who have access to confidential information about the Company or any other entity are not permitted to use or share that information for trading purposes in TRUST or the other entity's securities or for any other purpose except the conduct of the Company's business. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal. If you have any questions, please consult the CEO.

5. Corporate Opportunities

Employees and officers are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Owner/Managing Director. No employee or officer may use corporate property, information, or position for personal gain, and no employee or officer may compete with the Company directly or indirectly. Employees and officers owe a duty to the Company to advance the Company's interests when the opportunity to do so arises.

6. Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. We seek 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

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Employees of other companies are prohibited. Each employee and officer should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee or officer should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other illegal trade practice.

No employee or officer is permitted to engage in price fixing, bid rigging, allocation of markets or customers, or similar illegal anti-competitive activities.

To maintain the Company's valuable reputation, compliance with our quality processes and safety requirements is essential. All inspection and testing documents must be handled in accordance with all applicable specifications and requirements.

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with customers. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee or officer, family member of an employee or officer, or agent unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is reasonable in value, (4) cannot be construed as a bribe or payoff and (5) does not violate any laws, regulations or applicable policies of the other party's organization. You must obtain supervisor approval prior to offering, giving, providing or accepting any gifts or proposed gifts of any value.

7. Discrimination and Harassment

The diversity of the Company's employees 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 based on race, color, religion, tribe, sex, sexual orientation, national origin or any other protected class.

8. Health and Safety

The Company strives to provide each employee and officer with a safe and healthy work environment. Each employee and officer has responsibility for maintaining a safe and healthy workplace for all employees and officers by following environmental, safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted.

Employees and officers are expected to perform their Company related work in a safe manner, free of the influences of alcohol, illegal drugs or controlled substances. The use of illegal drugs or alcohol in the workplace will not be tolerated.



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9. **Environmental**

The Company expects its employees and officers to follow all applicable environmental laws and regulations. If you are uncertain about your responsibility or obligation you should check with your supervisor or the CEO.

10. **Record-Keeping, Financial Controls and Disclosures**

The Company requires honest, accurate and timely recording and reporting of information to make responsible business decisions.

All business expense accounts must be documented and recorded accurately in a timely manner. If you are not sure whether a certain expense is legitimate, ask your Manager. Policy guidelines are available from HR.

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions, must be promptly disclosed in accordance with any applicable laws or regulations and must conform both to applicable legal requirements and to the Company's system of internal controls.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that may be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult the CEO.

11. **Confidentiality**

Employees and officers must maintain the confidentiality of proprietary information entrusted to them by the Company or its customers or suppliers, except when disclosure is authorized in writing by the Managing Director or required by laws or regulations. Proprietary information includes all non-public information that might be of use to competitors or harmful to the Company or its customers or suppliers if disclosed. It includes information that suppliers and customers have entrusted to us. The obligation to preserve proprietary information continues even after employment ends.

12. **Protection and Proper Use of Company Assets**

All employees and officers should protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. All Company assets are to be used for legitimate Company purposes. Any

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Suspected incident of fraud or theft should be immediately reported for investigation. Company assets should not be used for non-Company business.

The obligation of employees and officers to protect the Company's assets includes the Company's proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information is a violation of Company policy. It could also be illegal and result in civil or criminal penalties.

13. Payments to Government Personnel

The laws of the India and numerous other laws such as the U.S. Foreign Corrupt Practices Act prohibit giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates to obtain or retain business. Never give or authorize directly or indirectly any illegal payments to government officials of any country. While the company does, in certain limited circumstances, allow nominal "facilitating payments" to be made, any such payment must be discussed with local management and the Owner/Managing Director before any such payment can be made.

In addition, the INDIA government has a number of laws and regulations regarding business gratuities, which may be accepted by INDIA government personnel. The promise, offer or delivery to an official or employee of the INDIA government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but is also a civil or criminal offense. Foreign governments such as the United States of America have similar rules.

14. Waivers of the Code of Business Conduct and Ethics

Any waiver of this Code for officers or directors may be made only by the Owner/Managing Director and will be promptly disclosed as required by law or regulation.

15. Reporting Illegal or Unethical Behavior

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed behavior, which they believe may be illegal or a violation of this Code of Conduct or Company policy or when in doubt about the best course of action in a particular situation. It is the policy of the Company not to allow retaliation for reports made in good faith by employees of misconduct by others. Employees are expected to cooperate in internal investigations of misconduct.

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16. Improper Influence on Conduct of Auditors

You are prohibited from directly or indirectly taking any action to coerce, manipulate, mislead or fraudulently influence the Company's independent auditors for the purpose of rendering the financial statements of the Company materially misleading or otherwise inaccurate. Prohibited actions include but are not limited to those actions taken to coerce, manipulate, mislead or fraudulently influence an auditor: (1) to issue or reissue a report on the Company's financial statements that is not warranted in the circumstances (due to material violations of generally accepted accounting principles, generally accepted auditing standards or other professional or regulatory standards); (2) not to perform audit, review or other procedures required by generally accepted auditing standards or other professional standards; (3) to withdraw an issued report; or (4) not to communicate matters to the Company's Audit Committee.

17. Financial Reporting

As a company registered in the INDIA, the Company expects employees and officers to take their financial reporting responsibilities very seriously and provide prompt and accurate answers to inquiries related to the Company's disclosure requirements.

The Company's policy is to comply with all financial reporting and accounting regulations applicable to the Company. If any employee or officer has concerns or complaints regarding accounting or auditing matters of the Company, then they are encouraged to submit those concerns by one of the methods described in Section 20.

18. U.S. Government Contracts

In some instances, conduct that is commonplace and legal in the commercial sector and regions in which the Company operates may violate laws and regulations that pertain to contracts with the U.S. Government. The Company does business with the U.S. Government in many countries and regions, and the Company is committed to conducting this business ethically and in compliance with applicable laws and regulations. Appendix A to this Code sets forth specific guidelines for U.S. Government procurements, which must be strictly complied with by the Company and its employees.

Violation of applicable U.S. Government procurement law and regulations may result in criminal prosecution, the assessment of penalties and fines, civil liability, and/or suspension or debarment from government contracting of the Company, as well as individual employees. Violation of U.S. Government procurement laws and regulations, or Company policy and procedures, may also result in the Company taking disciplinary action against employees, including potential termination.

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Although this Code lists many specific guidelines, all employees must be aware that government contracts are subject to numerous rules and regulations too detailed to be fully addressed by this Code. Therefore, if your work involves business with the U.S. Government, you should work with your supervisor/TRUST management to ensure that you are aware of all relevant laws and regulations, and that your actions are in compliance with these laws and regulations.

19. Combating Trafficking in Persons

Strict laws prohibit trafficking in persons, procurement of commercial sex acts, and use of forced labor in connection with U.S. Government contracts. Such activities are illegal, incompatible with basic human rights and directly contrary to the Company's Code and values. The Company is committed to ensuring that its employees, subcontractors, suppliers and vendors take all appropriate steps to mitigate the risk of human trafficking and slavery from occurring in any aspect of its supply chain and to immediately report any information related to these matter to the U.S. Government. If any employee or officer has information regarding trafficking in persons, procurement of commercial sex acts, and use of forced labor in connection with U.S. Government contracts, then they must submit those concerns by one of the methods described in Section 20.

20. Compliance Procedures

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- (a) Make sure you have all the facts. To reach the right solutions, we must be as fully informed as possible.
- (b) Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This enables 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.
- (c) 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 your supervisor's responsibility to help solve problems. If you are uncomfortable discussing the problem with your supervisor you can talk to the Human Resources and Planning Manager or the Managing Director.

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- (d) Seek help from Company resources. In a case where it may not be appropriate to discuss an issue with your supervisor, or local management, call +9122 43459786 and ask to be put in direct contact with the CEO. If you prefer to write, address your concerns to the CEO/ Director. Anonymous reports can be made through anonymous e-mail applications to gm@trustindiagroup.com
- (e) You may report violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees for good faith reports of suspected violations.
- (f) Always ask first, act later: If you are unsure of what to do in any situation, seek guidance before you act.
- (g) All employees are subject to the Company's Code, which describes procedures for the internal reporting of violations of the Code. All employees and officers must comply with those reporting requirements and promote compliance with them by others. Failure to adhere to this Code by any employee or officer will result in disciplinary action, up to and including termination.

21. Annual Acknowledgement

To help ensure compliance with this Code of Business Conduct, the Company requires that all employees and officers review the Code of Business Conduct and acknowledge their understanding and adherence in writing on an annual basis on the attached form.



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Your Personal Commitment to the Code of Business Conduct & Ethics

I acknowledge that I have received a copy of the TRUST Code of Business Conduct & Ethics, including Appendix A, Contracting with the United States Government, dated

_____ (“the Code”), that I have read the Code and that I understand it. I will comply with the Code. If I learn that there has been a violation of the Code, I will contact my general manager or the Director of HR. I acknowledge that the Code is not a contract, and that nothing in the Code is intended to change the traditional relationship of my employment agreement.

Date

Signature

Employee Name (Please print)