



# CODE OF CONDUCT AND BUSINESS ETHICS

---

# Contents

## UNDERSTANDING THIS CODE

- 3 Code of Conduct and Business Ethics
- 3 Business Principles
- 4 Understanding this Code
- 4 Non-Compliance Reporting
- 4 Ethics Board and Compliance

## WORKPLACE

- 6 Human Rights and the Law
- 6 Fair Treatment and Opportunity
- 7 Diversity
- 7 Harassment
- 8 Promote a Healthy and Safe Workplace

## ETHICAL BUSINESS PRACTICES

- 9 Fair Business Records
- 10 Business Records
- 10 Competitive Information
- 11 Negotiations, Contract Execution and Business Practices
- 11 Confidentiality
- 13 Conflicts of Interest
- 14 Company Assets
- 15 Intellectual Property
- 16 Network and Systems

## COMPLIANCE WITH LAWS AND REGULATIONS

- 18 Improper Business Courtesies
- 19 Bribes
- 20 Personal Data
- 20 Anti-Money Laundering
- 21 Antitrust and Competition

## REPORTING AND ENFORCEMENT

- 22 What to Report
- 22 Good Faith Reporting
- 23 How to Report
- 23 Non-Retaliation
- 23 Investigation and Outcome
- 24 Resolving Concerns
- 24 Enforcement

## UNDERSTANDING THIS CODE

### Code of Conduct and Business Ethics

Our Code of Conduct and Business Ethics defines the basic principles of behavior and corporate values that must be followed, Parktel's directors, officers, employees and independent contractors are required to comply with the Company's Code of Conduct and Business Ethics.

Our Code of Conduct and Business Ethics purpose is to discourage wrong behaviour and to promote, among other things, honest and ethical conduct and to ensure to the greatest possible extent that Parktel USA business is conducted in a consistently ethical and legal manner.

### BUSINESS PRINCIPLES

#### **Integrity**

Make sure we act to the highest ethical standards and interact in an open, honest manner.

#### **Focus for Excellence**

Our commitment is to achieve excellence while conducting our business.

#### **Partnership**

Our commitment is to work closely with our customers, vendors, employees and independent contractors in order to achieve and comply with their business expectations.

#### **Innovation**

Our commitment is to build a culture of motivation, engagement, value and growth for our employees, independent contractors, directors, customers and vendors.

#### **Teamwork**

Our commitment is to work together in an honest way while respecting our colleagues, customers, vendors and stakeholders.

## Understanding this Code

Our core values support and guide our leadership in establishing the strategic direction of Parktel USA, proper judgement must be exercised in the focus of our reputation. Our employees and independent contractors are expected to conduct their business in accordance with these values. Parktel USA reputation is based on the correct actions seeking always integrity of each of its employees and independent contractors as well as our customers and vendors. Our goal is to fully comply with laws, policies, norms and regulations applicable wherever we perform our business.

## Non-compliance reporting

Aligned to our business principles we should be observant and exert for the highest standards of personal and collective integrity, our commitment towards our Company, stakeholders, colleagues, suppliers and government authorities is to communicate any act which undermines our values or violates the code.

Parktel USA adheres to a strict policy of non-retaliation for good faith reports of misconduct.

We encourage a free and confidential communication channel, our commitment is to clarify any doubt of any kind of action that may derive in a violation or breach of this code.

## Ethics Board and Compliance

Parktel USA Ethics Board and Compliance is dedicated to giving employees the support and assessment they need to act according to our Business Principles. The Board will act as a resource, providing the information, tools, and strategies to assist employees in making ethical business decisions.

The Ethics Board responsibilities are:

- Support employees and independent contractors to apply the Company's ethics Business Principles in their actions and decision making process.
- Provide guidance for employees and independent contractors who have questions about compliance and business ethics matters.
- Support employees and independent contractors to better face ethical matters in their usual working places.
- Explaining applicable policies.
- Provide accessible information on the policies and procedures.
- Make sure a proper weather based on open communication exists where employees and independent contractors feel comfortable reporting and discussing about any issue they believe is important to highlight.

## WORKPLACE

Parktel USA success depends on its ability to innovate and collaborate in a competitive environment. In order to achieve its goals, we must build strong partnerships with our colleagues, customers, suppliers and other third parties. By building strong partnerships, we will not only continue to deliver the best products, solutions and services to our customers, we will also create a respectful and propitious work environment.

### Human Rights and the Law

Parktel USA complies with employment laws in every country in which it operates, and will always respect human rights for all persons.

Parktel USA will not employ forced labor or children. Parktel USA will not allow physical punishment or abuse respecting the right of employees and independent contractors to exercise their right by law of free association. Parktel USA supports laws prohibiting discrimination in any of its forms based on a person's race, color, gender, origin, age, religion, disability, veteran status, sexual preference, marital status or other protected characteristics.

### Fair Treatment and Opportunity

Parktel USA is firmly committed to the fair treatment and compensation of employees. All applicants and employees are judged by their qualifications, demonstrated skills and achievements. We believe in recognizing and rewarding excellent performance and offering opportunities for advancement through training and promotions.

## Diversity

Parktel USA believes that differences must be valued. Every employee and independent contractor deserves the opportunity to work and grow in an environment that is discrimination and harassment free, and that supports work and life flexibility. Diversity will be accepted throughout the entire organization.

## Harassment

Parktel USA employees and independent contractors have the right to work in a workplace and environment enjoying of free from intimidation, harassment and abuse. Parktel USA is committed to providing a work environment free of unlawful harassment of any kind. Physical or verbal conduct by any employee or independent contractor that by any means, is considered harassment or disturbs anyone's performance or creates an offensive, intimidating, hostile, or abusive environment will not be tolerated. Parktel USA anti harassment policy is applicable to all persons involved in the operation of the Company and prohibits harassment by any employee and independent contractor.

In addition, unwelcome sexual advances, requests for sexual favors, and other unwelcome verbal or physical conduct of a sexual nature are specifically prohibited. Employees and representatives are encouraged to help each other by speaking out when a co-worker's conduct makes them or others uncomfortable, and are responsible for promptly reporting harassment when it occurs.

Parktel USA has internal complaint procedures to immediately address and undertake an effective, thorough, and objective investigation. If an employee believes that he/she has been unlawfully harassed, they should submit a written complaint to their manager, the CEO, Compliance Officer, or Human Resources as soon as possible after the incident. If it is determined that unlawful harassment has occurred, effective remedial action will be taken. Any employee being responsible for unlawful harassment will be subject to appropriate disciplinary action, up to and including termination.

## Promote a Healthy and Safe Workplace

When we protect the health and safety of our coworkers, our community, and the environment, we demonstrate respect and contribute to a proper work environment. Without respect for health, safety, and the environment, we put our coworkers, our employees, our representatives, our clients, our customers and the public at risk.

Parktel USA is committed to protecting the health and safety of our employees, the public, our customers, suppliers, and visitors. Our policy is to maintain a drug-free, secure workplace where all employees are attentive to hazard prevention and the avoidance of accidents and injuries. Posted safety regulations, statistics, and warnings are guides to help us stay out of harm's way—observed accidents, injuries, or hazards should be immediately reported to the Company management.

To support this commitment, each employee and independent contractor is responsible for observing the safety and health rules and practices that apply to his or her job. Employees are also responsible for taking precautions necessary to protect themselves and their co-workers, including immediately reporting accidents, injuries, and unsafe practices or conditions. Appropriate and timely action will be taken to correct known unsafe conditions.



## ETHICAL BUSINESS PRACTICES

Parktel USA reputation depends on the confidence others have in us, which is partially based on the accuracy of our written records and verbal statements. By demonstrating honesty in our accounting and labor-charging practices, we generate trust with our stakeholders and enhance our reputation. When we fail to record financial information and time accurately, we severely damage our reputation; risk losing business, and decrease customer and shareholder confidence.

Parktel USA will only use Company funds or assets for purposes that can be disclosed and recorded promptly and accurately in our books and records. We will not make false entries for any reason, nor will we alter documents or sign documents when we lack the proper authority to do so. We will not make or approve payments on behalf of the Company if they will not be used, or might be used, for something other than the stated purpose. The Company's financial books, records, and statements shall properly document all assets and liabilities, shall accurately reflect all transactions of the Company, and shall be retained in accordance with Parktel USA record retention policies and all relevant laws and regulations. No employee, agent, representative, client or outsource partner, or customer shall falsify a record. The Company follows Generally Accepted Accounting Principles and complies with Financial Accounting Standards Board regulations to provide a uniform basis for measuring, managing, and reporting Company operations.

### Fair Business Records

Responsibility to act with integrity and to deal with our customers, vendors, competitors, the public and each other fairly. Any employee or independent contractor should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any unfair dealing. Only make honest and factual claims about the availability, suitability, quality and performance capabilities of our products and services and do not discredit or unfairly criticize competitors' products or services.

## Business Records

Parktel USA financial books, financial records and accounts must reflect accurately all transactions and events and align both to Generally Accepted Accounting Principles and to the Company internal control system. Undisclosed or unrecorded funds, assets or liabilities are not allowed. Employees or independent contractors uncertain about the correct posting of an entry or process are expected to consult with the CEO, Financial Director, Controller or Accounting Representative.

Almost any business records including electronic and email records may become subject to public disclosure in the course of a litigation or government authority investigations. Records are also often obtained by the media or outside parties. Employees or independent contractors must therefore attempt to be as concise, clear, consistent and accurate as possible when recording and/or posting any transaction. Avoid exaggeration, guesswork, legal own conclusions, and derogatory characterizations of people and their possible motives.

Documents should only be destroyed in accordance with the applicable document retention policy, and never in response to or in anticipation of an investigation or audit. Contact the Ethics Board if there is any doubt about the appropriateness of document destruction.

## Competitive Information

In order to compete effectively with our peers, we need to understand our competitors and their products and services. Business Intelligence gathering through legitimate and private or public sources is crucial to our continued success. However, any employee should not obtain information about our competitors through unlawful or unethical practices. This includes misrepresenting your identity, or any of our products or services and breaching contractual terms or intellectual property rights in order to gain access. If you receive or are offered data or information about a competitor under questionable circumstances, you should not distribute or use the data. Speak to your manager or a member of the Ethics Board to determine how best to manage the information. In all cases, you must contact a member of the Ethics Board if you

have any questions or concerns about whether a certain course of conduct is lawful and appropriate.

## Negotiations, Contract Execution and Business Practices

Parktel USA is committed to the truthful and accurate communication of information about our products and services. Promotional materials will be honest and factual, not misleading or deceptive. Parktel USA employees and independent contractors are expected to execute Company agreements in an ethical and conscientious manner and always in accordance with our contractual obligations. We will always obtain proper approvals before deviating from a contract or other agreement.

All purchasing decisions must be made based on the best value received by Parktel USA. Employees and independent contractors should consider that personal or family relationships not influence or appear to influence objective business decisions. Obtaining competitive bids, verifying quality and service claims on a regular basis and confirming the financial and legal condition of the supplier are all important steps in good purchasing decisions. Agreements should be written, and clearly set forth the services or products to be provided, the basis for earning payment, and the applicable rate or fee. The amount must not be excessive in light of industry practice and must be commensurate with the services provided. Parktel USA will respect the confidential information of our suppliers.

Every day, several of individual tasks are completed successfully that meet or exceed our clients' expectations and fulfill the Company's contractual obligations. Quality at Parktel USA means doing the job right, on time, and always to the satisfaction of the client, doing our job right the first time, with concern for the highest ethical standards and personal integrity.

# Confidentiality

As a part of an employee or independent contractor role, you may learn confidential information about Parktel USA, our customers, vendors and others that is not available to the general public or to our competitors. Information that is not in the public domain must be treated as confidential.

Confidential or proprietary information produced by Parktel USA or gathered while doing business is a valuable company asset. Employees or independent contractors may not disclose confidential information received during the course of their employment or use confidential information for their own purposes.

Examples of confidential information include, but are not limited to:

- Trade secrets and methodologies.
- Non-public financial information about us, our customers or our suppliers.
- Non-public economic data.
- Merger, acquisition or divestiture plans.
- Pricing policies, customer lists and sales pipelines.
- Any information that can be used to identify an employee or another individual.
- Customer lists and data.
- Contracts and agreements.
- New product plans, objectives and strategies.

Employees or independent contractors should not disclose confidential information to anyone outside Parktel USA unless there is a legitimate business purpose for doing so and the third party has signed a nondisclosure agreement. Always contact the Ethics Board or CEO if you believe that you are required by law to disclose confidential information, either ours or a third party's.

Additionally, employees or independent contractors must not disclose confidential information internally unless there is a legitimate business reason for doing so and you have explained to that person that the information is confidential.

Lastly, observe the same confidentiality principles when handling third-party confidential information as you do when handling our own confidential information. Remember that your obligation to protect our confidential information continues even after you leave the company. You are required to return any confidential materials in your possession upon leaving the company.

Always use caution when:

- In lifts, airports, trains, subways, restaurants or other public spaces where conversations may be overheard.
- Discarding confidential information.
  
- Leaving materials unattended in conference rooms or other meeting spaces.
- Travelling with a Company laptop.

Always remember to:

- Notify the legal department and your manager if you lose or misplace any confidential material.
- Notify our IT department immediately if you lose or misplace a Company laptop or other mobile device.
- Use secure methods to transmit confidential materials.
- Discard confidential material by placing it in locked bins or shredding it.
- Lock your computer when you are away from your desk.

## Conflicts of Interest

Parktel USA expect that business decisions are made in the best interest of the Company. Actions must be based on responsible business judgment, and not motivated by personal interest or gain. Any situation that creates or appears to create a conflict of interest between personal interests and the interests of the Company must be avoided. Potential conflict of interest situations must be reported to an employee's manager and to the Ethics Board.

Parktel USA expects that our business will be conducted free from any actual or potential conflict that might arise when one's loyalty is split between personal interests and those of the Company. Judgment can be affected in any transaction or relationship where an individual might find that Parktel USA interest competes

with his or her own. The Company wants loyalty to come easily, and we will work together to resolve disclosed conflicts

in a mutually satisfactory manner. Our clients, customers and suppliers can expect to be dealt with fairly and impartially, free from any conflicting interests.

Parktel USA employees and independent contractors have a duty to avoid financial, business, or other relationships that might interfere with this commitment. Each of us will scrupulously avoid even the appearance of a conflict between personal interests and those of the Company in matters of importance to Parktel USA business, and we expect those with whom we interact to support us in this endeavor.

A conflict of interest may arise when doing business with or competing with organizations that employ or are partially owned by family members or close personal friends. Family members include spouse, children, parents and siblings.

Employees may not own, either directly or indirectly, a substantial interest in any business entity that does or seeks to do business with, or is in competition with Parktel USA, without written approval of the CEO. As a guide, “substantial interest” includes the ownership by an employee, independent contractor or family member of more than 5% of a Company’s outstanding securities or that represents more than 5% of the total assets of the employee or family member. Employees and independent contractors are also prohibited from taking for themselves business or investment opportunities that are discovered through the use of our property, information or position. This includes directly or indirectly buying, leasing or otherwise acquiring rights to any property or materials if they believe that Parktel USA may also be interested in pursuing such opportunity.

You must disclose any matter that casts doubt on your ability to act objectively and in Parktel USA best interest. Employees, representatives, and agents of the Company who may have an actual or potential conflict should report all pertinent details in writing to their manager and the Ethics Board.

## Company Assets

Parktel USA assets, both tangible and intangible, are very valuable to the Company. We all have a duty to safeguard these assets from loss, theft, misuse, damage and waste in order to preserve their value. Our assets should be used only for the legitimate business purposes for which they were intended.

Examples of our assets include:

- Computers, mobile phones or email devices and other technology and telephony equipment.
- Copiers, scanners and fax machines and all other office equipment.
- Parktel USA's proprietary data and data sets.
- Business plans or customer lists.
- Intellectual property, including products, services or inventions.
- Software, including any source code and data.
- Records and documents produced or obtained as part of your employment.
- Office space and furniture.
- Our name, branded materials and logos.

## Intellectual Property

Parktel USA intellectual property and proprietary information, processes and technology are some of our most valuable assets and are absolutely essential to our success. This includes all of our products and services.

Parktel USA owns the intellectual property and other proprietary information, processes and technology that any employee or independent contractor creates during the course of their employment at the Company.

Examples of intellectual property and proprietary rights include ideas, inventions, research, plans for products or services, marketing or public relations plans, computer software (including, without limitation, source code and object code), computer programmes, original works of authorship, knowhow, trade secrets, information, data, developments, discoveries, improvements, modifications, technology, algorithms and designs, whether or not subject to patent or copyright

protection, and logins to Parktel USA owned services or Parktel USA related social media accounts.

Parktel USA has the exclusive right to use our intellectual property and our proprietary information, processes and technology, whether original or derivative, for all purposes. Employees and representatives have an obligation to help Parktel USA protect its rights throughout the world.

## Network and Systems

Parktel USA provides all employees and independent contractors with access to computer equipment, email networks, voicemail systems, the internet, its intranet, messaging systems and telecommunications networks, so that employees and independent contractors may communicate more efficiently, serve customers and accomplish its goals.

While the Company understand the need for occasional use of our systems and networks for personal use, these tools are provided primarily for your use in conducting Parktel USA's business. Excessive use of the Company's systems and networks for personal purposes is not acceptable. Remember that any data or content any employee creates, transmit or store using the Company's systems and networks is the property of Parktel USA, and should have no expectation of ownership or privacy in any such data or content.

When using Parktel USA's systems and communication infrastructure, please keep in mind the following:

### OK TO:

- Use good judgement and exercise caution when using the internet, the Company intranet, sending email and text messages and accessing Parktel USA's systems.
- Proofread email and messages before sending them.
- Use caution when using "reply to all".
- Review the To:, cc: and bcc: fields of all email messages to ensure that you have the correct recipients listed.



- Use caution when opening attachments especially when received from unknown parties.
- Comply with any terms which appear on any internet site or service you access via the Company systems and network.
- Respect and comply with intellectual property laws.
- Remember that the email or message you send and documents you produce or transmit reflect Parktel USA's name and may be seen as indicative of the views that we hold.

#### **NOT OK TO:**

- Download or access derogatory, harmful, offensive or pornographic materials.
- Create or send email or messages containing intimidating, discriminatory, harassing, bullying, hostile or offensive material.
- Use your personal email account or messaging account to receive, transmit or store Parktel USA information unless you have specific prior agreement from your manager, or you have received instructions allowing you to do so from Parktel USA management.
- Send confidential materials outside Parktel USA unless you are specifically authorized to do so.
- Leave unattended any device capable of accessing or reviewing the network.
- Share your passwords or logins internally or externally.
- Access a colleague's network without the specific consent of a managing director and the human resources department.

## COMPLIANCE WITH LAWS AND REGULATIONS

Employees and independent contractors are expected to understand and comply with all laws, rules and regulations that apply to their role.

These include but are not limited to the laws, rules and regulations described in the sections that follow.

Any violation of the laws that govern our business may result in a substantial loss of confidence in Parktel USA by the public, our customers, our vendors and relevant markets. Violations also could give rise to regulatory sanctions, significant fines or even criminal prosecutions against both the Company and any individual involved. If any employee believes that a practice or course of action raises legal questions or if you have questions regarding any laws, rules or regulations, he or she should contact a member of the Ethics Board, Human Resources, Compliance Officer, Legal department or CEO.

### Improper Business Courtesies

To maintain trust in our business relationships, we must always act with integrity. We must steer clear of giving or receiving gifts that are intended to influence, or appear to influence, business decisions. When we accept or give such gifts, it can undermine customer relationships, hurt our reputation, and put the Company in legal jeopardy.

In many industries and countries, gifts and entertainment are used to strengthen business relationships. Parktel USA recognizes that gifts, gratuities, and other business courtesies may occasionally be appropriate in building and maintaining business relationships with clients, customers, suppliers, and other stakeholders. Gifts and entertainment should further the business interests of Parktel USA and not be lavish or in excess of the generally accepted business practices of one's industry. However, our employees, independent contractors, and agents must avoid even the perception of favorable treatment or the appearance of impropriety when offering or accepting any item of value in conducting the Company's business.

Throughout the world, one principle is common and clear: No gift, favor, or entertainment should be accepted or provided if it will obligate or appear to obligate the recipient.

Requesting or soliciting personal gifts, favors, entertainment, or services is unacceptable. Accepting gifts of cash or cash equivalents is also always unacceptable. Additionally, employees may not exploit their position to solicit vendors, including financial institutions, to provide individual preferential treatment in pricing, terms, or loans.

When considering whether to accept or offer a gift, gratuity, or other business courtesy, Parktel USA employees and independent contractors are expected to use moderation and prudent judgment. Although specific policies and procedures must be your guide, begin by assuring yourself that any offer you would make or courtesy that you would accept would leave you feeling comfortable if known by your manager, coworker, family member, or the public. If you are a buyer, influence buying, or are involved in procurement transactions in any way (e.g. determine specifications, evaluate bids, etc.), you must refrain from offering or accepting business courtesies that could be perceived as affecting your objectivity or influencing your decisions. If the “right thing to do” is not obvious, seek guidance from your manager, or the Ethics Board.

Generally, our employees should limit themselves to accepting gifts or entertainment of nominal or insignificant value (\$20 or less), in accordance with current IRS guidelines. When offering a business courtesy, it must be consistent with acceptable marketplace practices, not lavish or extravagant, and not violate the recipient organization’s own rules of standards of conduct.

Government employees are subject to varied and complex rules, often prohibiting them from accepting anything of value unless specifically provided for in relevant statutes or regulations. These rules flow down to prime contractors and higher-tier subcontractors who are conducting the Government’s business, so it is important to remember that even commercial customers could be subject to government regulations in such circumstances.

## **Bribes**

Laws and regulations, such as the Anti-Kickback Act and the Foreign Corrupt Practices Act (FCPA) in the United States, have been created to ensure that business decisions are free from unfair influence. Bribes and other corrupt offers not only violate Parktel USA policy; they are illegal subjecting both Parktel USA and the individual to civil and criminal penalties.

When dealing with government customers or officials, whether they are domestic or international, we must be especially mindful as these laws and regulations have been put in place to protect the public's interests. Any offer of money or gifts intended to influence a business decision should be reported to your manager or the Ethics Board.

Recipients of prohibited gifts or favors should let management know and return the gift with a letter explaining Parktel USA's policy. If a gift is perishable or impractical to return, management should first attempt to donate it to charity or, alternatively, distribute it to employees, with a letter of explanation to the donor from the originally intended recipient.

## Personal Data

During your employment with Parktel USA, you may come into contact with the personal data of your colleagues, our customers or other third parties. Personal data must only be collected and used to the extent necessary for legitimate purposes. We have an obligation to comply with and abide by the data protection and privacy laws of the jurisdictions in which we operate. This is a complex and rapidly changing area of law, and you should speak with someone in the Ethics Board, or the compliance department should you have questions about the proper use and dissemination of personal data.

## Anti-Money Laundering

Parktel USA is committed to preserving the Company's reputation in the financial community by assisting in efforts to combat money laundering and terrorist financing. Money laundering is the practice of disguising the ownership or source of illegally obtained funds through a series of transactions to "clean" the funds, so they appear to be proceeds from legal activities.

The Company has adopted measures to reduce the extent to which Parktel USA's facilities, products and services can be used for a purpose connected with market abuse or financial crimes.

Additionally, where necessary, the Company screen customers, potential customers and suppliers to ensure that our products and services cannot be used to facilitate money laundering or terrorist activity. Please contact our compliance department if you have questions or concerns about our internal anti-money laundering processes and procedures.

## Antitrust and Competition

Parktel USA business activities are subject to the antitrust and competition laws of the countries in which we do business. These laws are intended to promote fair competition and free enterprise and typically prohibit activities that unreasonably restrain or inhibit competition. Antitrust or competition law is complicated and encompasses a wide range of conduct that may be found to be illegal. These laws prohibit making agreements with competitors or customers to limit or restrict competition by, for example, fixing prices or dividing markets. In some situations, sharing information with competitors or customers can have the same anticompetitive impact. Any activities that inhibit competition can be problematic under the antitrust laws, and even more so when we are in a dominant market position in the relevant business. Because anti competitive behavior is sometimes difficult to define, we have an Antitrust and Competition Policy that addresses potential issues in more detail. It is important that employees and independent contractors review the policy and speak to a member of our Ethics Board, Compliance department, Legal department or CEO if any employee or independent contractor is unsure whether certain conduct might be anti-competitive.

## REPORTING AND ENFORCEMENT

Parktel USA expects all employees and independent contractors will act professionally, lawfully, and with integrity and will comply with the provisions of the company code, policies or procedures, or a government law or regulation.

### **What to Report**

Any employee or independent contractor has an obligation to report any conduct or wrongdoing that violates our code or any applicable law, rule or regulation, regardless of whether it is about to occur or has already occurred.

Employees and independent contractors must be alert and sensitive to situations that could result in misconduct, situations that may involve violation of our code or applicable laws, rules or regulations may not always be clear and may require making difficult decisions and exercising careful judgement,

Always raise concerns or questions about the propriety of a course of action or decision with a manager or a member of the compliance department. Any concerns or questions you may have about possible wrongdoing should be raised using the procedures and proper channels.

### **Good Faith reporting**

The effectiveness of our code and the policies summarized in it rely on the employee and independent contractor judgement, the Company take concerns of misconduct very seriously and expect that an employee, independent contractor, officer or director who reports misconduct does so in good faith.

Bad faith reporting or misuse of the reporting system is a violation of the Company code and can be very damaging to Parktel USA and fellow colleagues.

All complaints should include sufficient information to determine the specific issue, the period of time during which the violation or misconduct occurred, and contact information of who is denouncing (if you so choose). All reports will be taken seriously, each allegation will be investigated and, if substantiated, resolved through appropriate corrective action and or discipline. If the employee chooses to identify him or herself, he (she) will be provided with feedback when the Ethics Board has completed its review.

Every reported complaint will be investigated appropriately, promptly and with as much confidentiality as possible.

## How to Report

The proper channel to report any misconduct or violations is through the direct manager.

If, for any reason, the employee or independent contractor does not wish to discuss the matter with his or her direct manager or find that the direct manager is not handling the matter appropriately, the following procedure for reporting a concern will ensure that it receives the appropriate review:

Raise the concern directly with the compliance, Ethics Board, Human Resources or CEO.

## Non-Retaliation

Parktel USA prohibits any retaliation or retribution against any employee or independent contractor for making a complaint or cooperating in an investigation. Retaliation or retribution is illegal and is grounds for immediate termination.

If any employee feels retaliated against this must be immediately communicated to Human Resources and/or the Ethics Board.

It is a general understanding that employees may be apprehensive about reporting misconducts and potential violations, however it must be known that the Company will provide support when any concerns in good faith are raised even if the concern turns out to be mistaken.

## Investigation and Outcome

Once a concern has been raised in accordance with this procedure, a representative from our compliance department, human resources department, or our Ethics Board will acknowledge receipt of the concern by reaching out

directly to the employee or independent contractor, whenever possible. If necessary, we will arrange a meeting to discuss and carry out an initial assessment of the concern and to determine the scope of any investigation. The Ethics Board will review, direct and maintain oversight of any investigation relating to accounting, auditing or internal control matters. In some cases, we may, in our discretion, appoint an external investigator or team of investigators to address the matter. If deemed appropriate, senior management or the CEO may also be consulted. We will aim to keep the employee or independent contractor informed of the progress of any investigation, the likely timescale and the outcome. However, sometimes the need for confidentiality may prevent us from giving specific details of either the investigation or the action taken. We should treat any information about an ongoing investigation as confidential.

## Resolving Concerns

While we cannot always guarantee the outcome of an investigation or the actions to be taken, we are committed to dealing with the concern fairly and appropriately. If the employee or independent contractor believes that a concern has not been appropriately addressed, please submit this additional concern as per the processes set forth in the reporting section of our code.

## Enforcement

Parktel USA takes the obligations described in our code very seriously. Our Ethics Board has primary authority and responsibility for the enforcement of our code, subject to the supervision of our CEO. Any employee, officer or director found to have violated our code may be subject to disciplinary action, up to and including termination. Violations of the code that involve illegal behavior may be reported to the appropriate authorities.