SENSE
PRINCIPLES
WORTHINESS
RESPONSIBILITY
HONESTY
INTEGRITY
VALUES
RESPECTABILITY
TREATMENT
MOTIVATION
FAITH
THEORY
EQUALITY
SOCIAL
TRUTH
HYPOCRISY
ETHICS
CONVENTIONALITIES
AUTHENTICITY
MORALS
TRUST
RULES
ETIQUETTE
CHARACTER
PERFORMANCE
PHILOSOPHY
HONOR
FAIRNESS
CRITERIA
DECENCY
RESPECT
VIRTUE
STANDARDS
PURPOSE
ATTITUDE
ACCEPTANCE
INNOCENCE
FAIRNESS
CONDUCT

Dear Reader

At Saiper, we are passionate about the magic of Chemistry.

Accordingly, Saiper is committed to growing into a leader in the distribution of chemicals and related services in India.

Being a Leading Indian Chemical Distributor, we measure our success not only by our results, but also by how we have achieved those results. Our values of Integrity, Respect for People are evident in our Company culture and how we connect these in our interactions with our suppliers and clients. Every action we take demonstrates our commitment to ethical business conduct.

Saiper's Code of Conduct, puts a framework around these values that it is multifaceted and clear, setting expectations and guiding our behavior. Our intent, of course, is to enable, lawful decision-making and to create an environment of respect, but that is not all. We believe it is also our responsibility as a corporate citizen to extend these values well beyond our Company walls.

As an ethically driven Company, we are committed to promoting socially responsible conduct that aligns universally accepted principles, including those related to human rights, Labour, the environment and the fight against corruption. These principles are woven throughout the Code and showcase our commitment about the same to our business partners and clients.

Thank you in advance for reviewing our Code of Conduct.

Sincerely,

IBV Raghavan
Managing Director

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

Our Vision

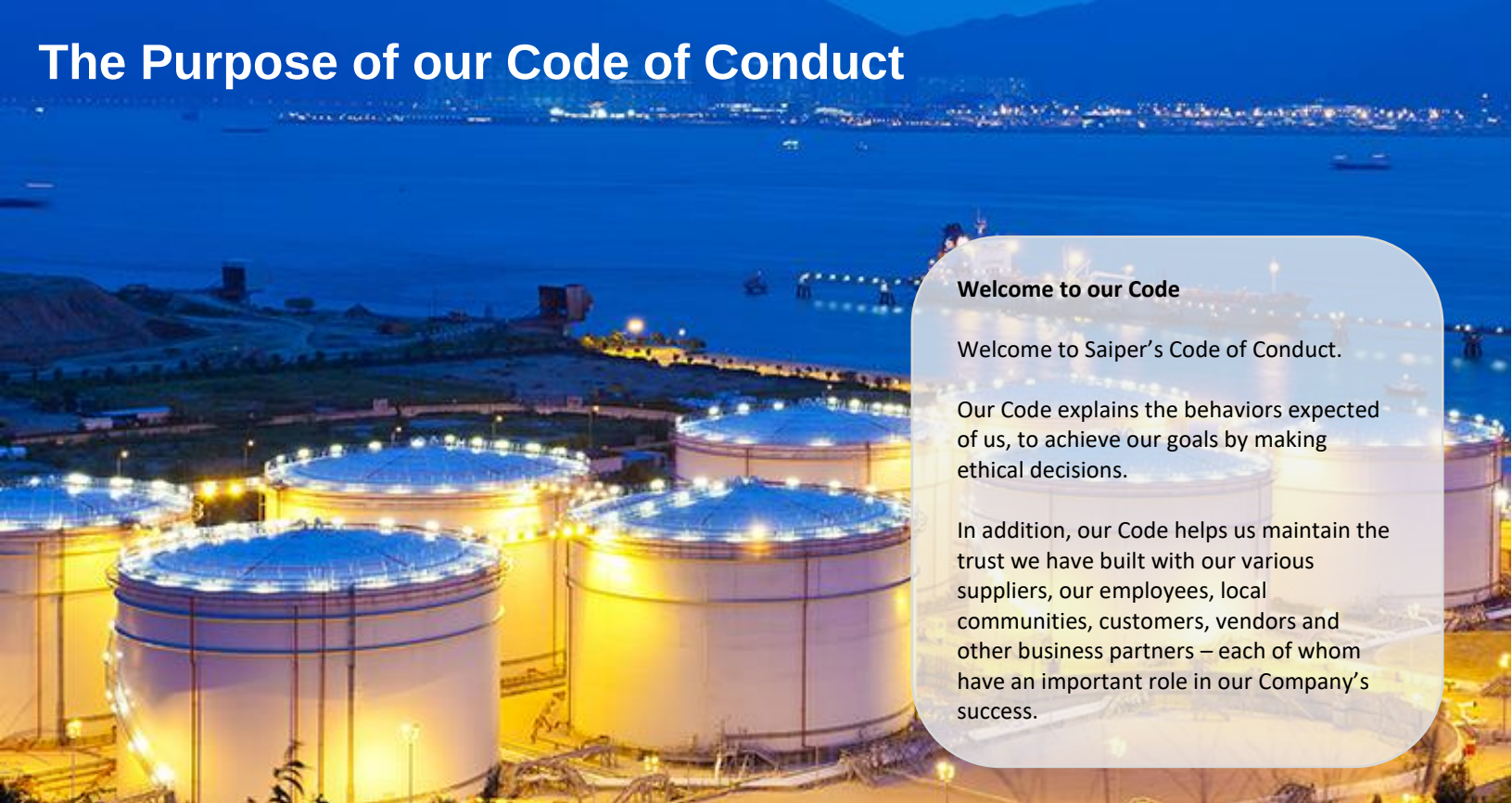
To be a leader in distribution of chemical products and related services in India where the best people want to work, always matching the needs and expectations of our Customers and Suppliers.

Guiding Principles

- *Compliance with the Law*: The Company will abide by all applicable laws and regulations and will act in such a manner that the full disclosure of all facts related to any activity, will always reflect favorably upon the Company.
- *Adherence to High Ethical Standards*: The Company will adhere to the highest ethical standards of conduct in all business activities and will act in a manner that enhances the Company's standing as vigorous and ethical competitor within the business community.
- *Responsible business citizenship*: The Company will act as a responsible citizen in the communities in which it does business.
- *Open Door Policy:* The Company has adopted an Open Door Policy for all employees. This means that every manager's door is open to every employee. The purpose of our open door policy is to encourage open communication, feedback and discussion about any matter of importance to an employee. Our open door policy means that employees are free to talk with any manager at any time.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

The Purpose of our Code of Conduct



Welcome to our Code

Welcome to Saiper's Code of Conduct.

Our Code explains the behaviors expected of us, to achieve our goals by making ethical decisions.

In addition, our Code helps us maintain the trust we have built with our various suppliers, our employees, local communities, customers, vendors and other business partners – each of whom have an important role in our Company's success.

UNQUESTIONABLE INTEGRITY

Honest and Ethical Conduct

Doing everything safely and with integrity means we must always conduct ourselves in an honest, candid, lawful and ethical manner. Making ethical decisions requires knowing our ethical obligations, respecting the importance of ethics in conducting our business and using our best judgment when making decisions with ethical implications.

Our Code of Conduct may not cover every issue that we face, but it provides guidelines to working with fellow employees, customers, suppliers and business partners, as well as dealing with ethical or compliance-related questions that may come up on the job. When faced with ethical questions or dilemmas that may not be directly answered by the Code of Conduct, we expect our employees to seek our counsel on the issue first, to minimize any ethical issues for themselves or the Company.

Who Is Required to Follow Our Code of Conduct?

Our Code of Conduct applies to employees of Saiper, affiliates and third party representatives, as well as their vendors and consultants

Complying with Laws, Regulations and Rules

Complying with the law is fundamental to doing everything safely and with integrity. It is our policy to comply with all applicable laws, regulations, rules and regulatory orders applicable in the country, state and locations where we do business.

If a Saiper policy or our Code of Conduct conflicts with an applicable law, we will always comply with the law.

Doing Business Globally

We acknowledge and respect the diverse cultures, customs and business practices in the marketplace. As we work with Global suppliers, our business processes and customs must also comply with international laws, regulations, rules, standards and regulatory orders.

Complying with Our Code and Policies

Our commitment to growth and our business is always aligned with our commitment to integrity. With safety, integrity is a fundamental principal for all that we do. Each of us has a responsibility to report incidents or violations of any Company standards, procedures, policies or our Code of Conduct as part of that commitment.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

This Code of Conduct does not change the employment relationship between the employee and the Company, nor does it modify the employee's legal or other rights.

Failure to read or acknowledge this Code of Conduct, however, does not exempt anyone from the responsibility to comply with the Code of Conduct, applicable laws, regulations and applicable Saiper policies.

If you are unsure about a potential legal compliance issue or violation, you may seek advice from our Human Resource Department. For questions about our Code of Conduct, please contact the Human Resources department (hrd@saiper.com).

Open Door Policy

At Saiper, we encourage our employees to raise work-related issues or concerns with their respective direct supervisor or manager as soon as possible. When necessary, the employee should feel free to raise an issue with another manager, up to and including our executive officers.

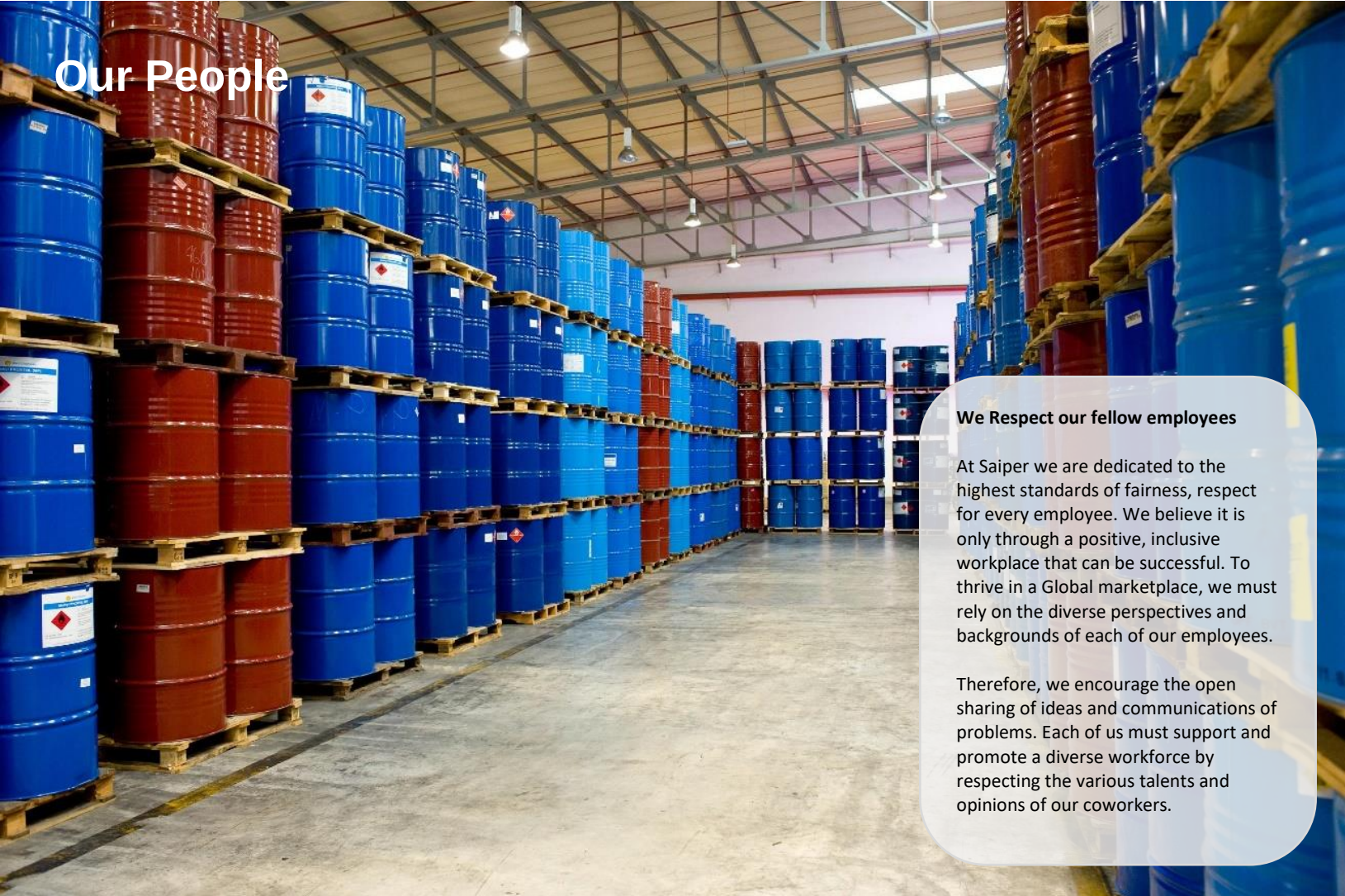
We are committed to prioritizing and addressing all employee concerns efficiently and respectfully. If you are not comfortable raising your concerns with a manager, you may always contact the Managing Director directly.

Protection from Retaliation

We have a duty to report suspected wrongdoing and must be able to do so without fear of retaliation. The Company does not tolerate any retaliation or threats of retaliation for reporting a violation or suspected violation of the law, Company policies or this Code of Conduct when such report is made in good faith.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

Our People



We Respect our fellow employees

At Saiper we are dedicated to the highest standards of fairness, respect for every employee. We believe it is only through a positive, inclusive workplace that can be successful. To thrive in a Global marketplace, we must rely on the diverse perspectives and backgrounds of each of our employees.

Therefore, we encourage the open sharing of ideas and communications of problems. Each of us must support and promote a diverse workforce by respecting the various talents and opinions of our coworkers.

EXEMPLARY CONDUCT

Environmental, Health and Safety

Saiper is committed to safety, health and the environment. Every employee is accountable for their own safety and responsible for spotting and helping eliminate unsafe conditions.

We must also help to protect our facilities from unauthorized breaches by reporting suspected threats to our physical security and following Company procedures.

Everybody associated with Saiper must comply with all applicable environmental and safety laws, standards and regulations.

Substance Abuse

We maintain zero tolerance for substance abuse that impacts an employee's competence to perform his or her responsibilities. More importantly, our zero tolerance for substance abuse reinforces our commitment to safety and minimizes the threat of safety related accidents.

Anyone found working while under the influence will be subject to immediate disciplinary action, including and up to termination.

Violence in the Workplace

Threats or acts of violence against co-workers, customers or business partners are not permitted. If you observe or experience a threat or act of violent behavior in or near your workplace, you must report it to the Managing Director immediately.

Discrimination and Harassment

The Company is committed to a work environment free of discrimination and harassment, and we embrace a culture of mutual respect and appreciation for the differences of others.

We must always treat employees, customers and business partners, such as vendors and suppliers, with dignity and respect.

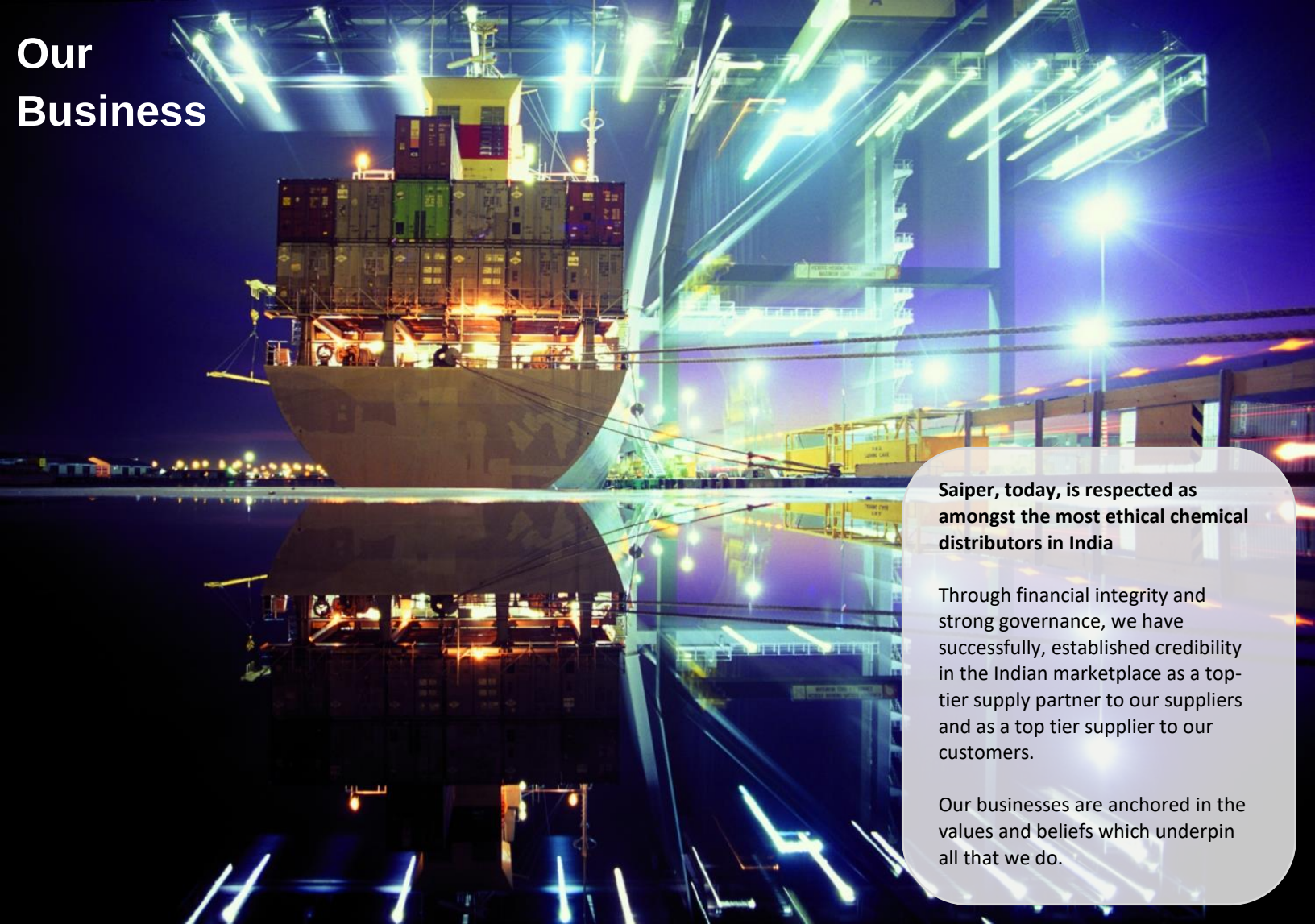
Saiper prohibits discrimination in the workplace based on the following personal characteristics:

- Age
- Ancestry
- Color
- Disability
- Gender
- Veteran Status
- Gender Identity
- National Origin
- Race
- Religion
- Sexual Orientation

We value diversity in our workforce and provide equal employment opportunities for all applicants and employees. We do not discriminate against any applicant on the basis of the personal characteristics listed above.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

Our Business



Saiper, today, is respected as amongst the most ethical chemical distributors in India

Through financial integrity and strong governance, we have successfully, established credibility in the Indian marketplace as a top-tier supply partner to our suppliers and as a top tier supplier to our customers.

Our businesses are anchored in the values and beliefs which underpin all that we do.

IMPREGNABLE FUNDAMENTALS

Avoiding Conflicts of Interest

A conflict of interest may occur when we put our own personal interests before Saiper's interests and are then unable to effectively and objectively perform our responsibilities for the Company.

Examples of conflicts of interest include:

- Influencing a Saiper decision that would personally benefit an employee's family member;
- Accepting or giving gifts, entertainment, hospitality, loans, payments or special treatment from any Saiper supplier, customer or competitor that are more than nominal;
- Engaging in a personal business transaction involving Saiper, its property, information or business relationships, for profit or gain without first discussing it with your direct supervisor or manager; or
- Learning of a business opportunity through Saiper or taking the opportunity personally without first offering it to Saiper.

A conflict of interest can arise if you have a social, financial, political or personal interest that influences a Saiper business decision or business-partner relationship.

We must avoid conflicts of interest and situations that might be perceived as conflicts of interest.
If in doubt about a potential conflict, speak with your immediate manager, the Human Resources department or the Managing Director.

Gifts and Business Entertainment

Gifts and entertainment exchanged between Saiper and third parties should be associated with legitimate business purposes. Gifts and entertainment should also be reasonable, and in compliance with anti-corruption and anti-bribery laws. The Saiper Gifts and Entertainment Policy defines the types of gifts that are permitted, as well as procedures for allowing approvals for gifts.

When doing business with governments, consult with the Human Resources department to understand any compliance risks. Always obtain approval from the Managing Director prior to accepting or providing anything of value to or from a government official.

Financial Reporting and Accounting

We keep complete and accurate records in order to enable proper and accurate accounting and financial statements. Effective management and internal controls will be maintained over transactional processes to protect Saiper's assets and ensure proper accounting and reporting.

Suspected fraud will be investigated in accordance with internal procedures, and any financial fraud or significant internal control deficiencies will be disclosed to the Auditors.

We are all responsible for accurate financial reporting as related to our jobs and the disclosure of any instances where we might be aware of inaccuracies or fraudulent activities.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

Record Keeping

We must keep honest and accurate business records in order to:

- Make good business decisions;
- Meet legal, financial, regulatory and management obligations; and
- Maximize the benefits of our prior knowledge and previous experience. Transactions or records must never be hidden, falsified or altered. This applies to all records, including email communications, internal memos and formal reports.

Confidentiality and Data Protection

Proprietary information concerning Saiper's financial performance, strategies, customers and vendors is protected and must not be distributed.

Loss of data due to loss of equipment, such as a lost or stolen laptop or mobile device, also compromises confidential and proprietary information. Should you experience loss of equipment or device, please report it immediately to, the Human Resource Department (hrd@saiper.com).

Privacy

It is our policy to protect the privacy of those we do business with, including our customers, business partners (e.g., suppliers) and employees. Privacy laws define how Saiper manages personal data. Personal data is any information that relates to how a person may be identified, and may or may not include sensitive personal information such as race, gender or ethnicity.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

EXTRAORDINARY COMPLIANCE

Anti-Corruption, Anti-Bribery

Anti-corruption laws prohibit companies and individuals from gaining an unfair advantage by giving bribes to government officials or private parties. We will comply with the UK Bribery Act, the United States Foreign Corrupt Practices Act, Indian Anti-Corruption Laws and all applicable international anti-corruption laws and conventions.

We must never offer or accept bribes or kickbacks or facilitate corrupt activities of any kind. This prohibition on bribes extends to third parties acting on behalf of Saiper, such as agents, contractors and consultants performing work on behalf of Saiper.

Antitrust and Fair Competition

Antitrust laws, sometimes also called competition laws, govern the way companies behave in the marketplace. The laws generally outline how companies should deal with competitors, customers and suppliers. Violating antitrust laws could result in criminal penalties to the individual involved as well as the Company.

We are committed to free and open competition.
We attain our competitive advantages by competing vigorously and fairly and by earning the trust and confidence of our business partners through excellence in our performance.

We will not:
- Communicate pricing, any terms that affect pricing, or supply availability to any competitor;
- Divide or allocate markets or customers (or agree to divide either of them);
- Make agreements with competitors about employee compensation, hiring, or recruitment;
- Agree to boycott another business with a competitor; or
- Put inappropriate or unreasonable conditions on purchases or sales.

Insider Trading

Buying or selling the securities of a Company on the basis of inside information (known as “insider trading”) is a criminal offense in most countries.

We must not engage in trading any Company’s securities on the basis of inside information. Inside information is material information about a Company not known to the general public. Saiper may obtain information from business partners based on our relationships that may also be considered inside information. Using this inside information for personal gain, sharing it with others or spreading false rumors is illegal and against our values.

Import and Export Compliance

Our supply chain organization provides logistics management in a global marketplace. There are a wide variety of complex laws and regulations that govern imports and exports of products and certain data. We have a responsibility to comply with these laws and regulations. Please refer to Saiper’s Global Trade Compliance Policy for more information on import and export compliance, including guidelines on trade sanctions and embargoes, and anti-boycott provisions.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

Government Contracts

Saiper maintains business relationships with a variety of government customers. Government contracts are complex and are subject to specific laws and regulations.

When doing business with government customers (including state-owned businesses), we must abide by all applicable laws and regulations. It is our responsibility to know and follow all rules that apply to government contracts (including the bidding process). If you need assistance with these rules, please contact the Human Resources department.

Intellectual Property

Intellectual property rights are important to protecting the investments that Saiper makes in developing products and brands. We protect our intellectual property and respect the intellectual property rights of others. We may not copy, reproduce or transmit protected material, such as publications, images, video or software that belong to Saiper or others, unless we have authorization or license to do so.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.

ASTONISHING LIABILITY

Corporate Responsibility and Sustainability

We are committed to being a responsible corporate citizen. Corporate responsibility for us means achieving business success in ways that demonstrate respect for people and the planet, and upholding the values expressed in our guiding principles.

We ask all our employees to consider the short and long-term effects to the environment and the community when they make business decisions.
For questions about Saiper's approach to sustainability, please contact hrd@saiper.com.

Labor Standards

We comply with employment laws in all markets where we operate. Saiper will not tolerate abuses of applicable labor standards, including any forced, bonded, or forced labor or employment of workers below the minimum legal age of employment.

If you believe that you or another employee has been subjected to a violation of applicable labor standards, report it immediately to a supervisor, manager, upper management, Human Resources department, or Legal & Corporate Affairs department.

Published: 22-Apr-17 | © Saiper Chemicals Pvt Ltd. All rights reserved.