

TPV CODE OF CONDUCT

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TPV CODE OF CONDUCT

CHAPTER ONE: INTRODUCTION

Article 1: TPV believes that honesty, integrity and fairness are important company assets in business. It is therefore important for all directors and staff members to ensure that the Company's reputation is not tarnished by dishonesty, disloyalty or corruption. This Code of Conduct (the "Code") sets out the standards of behavior expected from the Company and the guidelines on how to handle different situations in business dealings.

Article 2: The Code applies to directors, officers and employees of the Company, its subsidiaries, associated companies and the TPV representatives in the joint venture companies in which TPV has an interest. Contents of the Code are applicable to all countries and regions in which the Group operates.

CHAPTER TWO: LABOR STANDARDS AND HUMAN RIGHTS

Article 3: The Conventions of the International Labor Organization are addressed to member states of the International Labor Organization, not to individuals or companies. TPV supports the aim of the International Labor Organization to arrive at universally accepted labor standards. TPV has adopted internal procedures and guidelines with respect to topics covered by the seven Fundamental Conventions of the International Labor Organization, such as forced labor, the right to organize, collective bargaining, discrimination and child labor.

Article 4: TPV supports and respects human rights as defined and applicable under the relevant domestic laws in its objective to establish a more sustainable and inclusive global economy. TPV has adopted internal procedures and guidelines with respect to the topics addressed by the applicable domestic laws relating to human rights, labor standards, environment and anti-corruption.

Article 5: TPV expects its suppliers, agents, distributors and other business partners to act fairly and with integrity towards their stakeholders, to observe the applicable rules of the law of the countries they operate in, and to support and respect – within the legitimate role of business – locally accepted human rights, and accordingly not to be complicit in the abuse thereof.

Article 6: Under no circumstances will TPV make use of forced or bonded labor – such as forced labor performed by persons placed in an institution, or compulsory labor including labor as a means of political coercion or education – to manufacture or assemble TPV products. Unless required by local law, TPV employees shall not be required to lodge financial deposits or to deposit original government-issued identification, passports or work permits as a condition of employment. Subject to local law requirements, employees will be free to terminate their employment with TPV upon reasonable notice.

Article 7: TPV does not employ children in violation of conventions 138 and 182 of the International Labor Organization.

CHAPTER THREE: EXPORT CONTROLS AND SANCTIONS

Article 8: Goods, software, technologies and services cannot be transferred, sold or purchased without due observance of the export controls and sanctions laws and regulations. These laws and regulations impose legal obligations on TPV with regard to trade embargoes, economic sanctions, controlled goods and technologies, items that could materially contribute to mass destruction weapons and customers/parties considered sensitive. TPV shall comply with all applicable export controls and sanctions rules, laws and regulations issued by, among others, the United Nations Security Council, the Organization for Security and Co-operation in Europe, the European Union and the United States. Non-compliance may cause significant damage to TPV: denial or suspension of export privileges, fines, criminal and civil penalties and/or unwanted publicity.

Article 9: Compliance with export controls is the responsibility of the operating units and legal entities. TPV operates a uniform and company-wide policy of mandatory compliance with export controls. The Global Logistics Department of TPV provides specific expertise on export-controlled products, relevant export controls and sanctions laws and policies. When entering into any business relationship, it is mandatory to perform compliance checks on embargoed or sanctioned countries.

CHAPTER FOUR: MODERATION IN GIFTS AND ENTERTAINMENT

Article 10: The Code requires directors and staff members to exercise good judgment in giving and receiving business gifts and entertainment. Directors and staff members should decline an offer of a gift if acceptance of it could affect their objectivity in conducting the Company's business, or induce them to act against the interest of the Company, or lead to allegations of impropriety.

Article 11: When making gifts, it is preferred that the gifts be given to the recipient's company rather than to a specific individual. Gifts bearing the Company's logo are also preferred.

Article 12: In the cases of making gifts or entertaining, they must be offered only in connection with the legitimate business interests and purposes. Staff must decline to accept and refrain from issuing invitations to meals or entertainment that are excessive or too frequent.

Article 13: It should be noted that any free trips or traveling expenses are considered as "advantages". Without prior consent of the Company, acceptance of these advantages is strictly prohibited.

Article 14: Proper use of budget, approval, record-keeping and documentation procedures must be made when expensing business gifts and entertainment. Anyone who receives entertainment or is offered a gift inappropriately must report the details on the Business Entertainment / Gift - Declaration Form (see Appendix 1) and seek approval from the independent Compliance Officer of his respective business unit. The declaration should be submitted to the independent Compliance Officer of his respective business unit as soon as practicable and in any event within one month from the date of receipt. A proper disposal method (of the gift) should then be reviewed and authorized.

Article 15: Staff members have an obligation to ensure agents or others providing gifts or entertainment on TPV's behalf follow our guidelines. When dealing with organizations that have

more restrictive limits or prohibitions against accepting business gifts and entertainment, we must abide by their standards.

Article 16: TPV has formulated the “Policies and Guidelines on Gifts and Entertainment” (see appendix 3). Should you have any queries, please contact your direct supervisor or the Group Internal Auditor.

CHAPTER FIVE: BRIBERY PROHIBITION

Article 17: TPV shall conduct its business in strict compliance with applicable laws and regulations, including national and international anti-bribery laws, and expects the same from its business partners. Bribes are illegal payments or other types of compensation made to influence and gain profit from an individual, company or government official.

Article 18: TPV and its employees shall not, and shall not attempt to, influence government policy or obtain or retain business or an advantage in the conduct of its business by offering or accepting illegal payments, bribes, kickbacks or other illegal methods. Anti-bribery laws – including national laws adopted pursuant to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (hereinafter: OECD Convention), the US Foreign Corrupt Practices Act (hereinafter: FCPA) and the UK Bribery Act 2010 (hereinafter: UK Bribery Act) – prohibit, in general, the payment, offer or authorized gift of anything of value, either directly or through a Third Party (for example, a distributor, agent, consultant, or any other person who performs services on behalf of TPV), to other persons or to government officials, political parties, politicians, or political candidates, public officers in state-owned enterprises, officials of a public international organization or holders of a legislative, administrative or judicial position of any kind (hereinafter: Government Officials) with the intent to obtain or retain business, direct business to any person, obtain an improper business advantage or influence an official act or decision of such other person or Government Official. These anti-bribery provisions apply not only to companies but also to individuals, such as employees. Violations of anti-bribery provisions can result in severe penalties and even jail time.

Article 19: If an employee has actual knowledge of bribery or if bribery is suspected, it is mandatory to report such information to TPV’s independent Compliance Officer. Not actually paying the bribe does not clear an employee from liability. Engaging in transactions that one suspects involving improper payments may lead to liability. Conscious disregard of, willful blindness to or deliberate ignorance of the facts may be sufficient to establish a violation. If it is deemed reasonably apparent that an unusual or extraordinary payment or discount to a Third Party would be used to bribe a Governmental Official, such disregard or ignorance will constitute a violation. Even if an employee believes that a small payment or gift is minor in nature, allowed by local law and practice, and consistent with the practices of competitors, the employee should not unilaterally depart from this policy but instead consult with TPV’s independent Compliance Officer.

Article 20: No director or staff member may solicit or accept any advantage (which includes money, gift, loan, fee, reward, employment, contract, services and favor, etc.) from any person having business dealings with the Company (e.g. clients, suppliers, contractors). However, they are allowed to accept any advertising or promotional gifts of a nominal value and non-cash value, or gifts of modest value given on festivals or special occasions (e.g., gift baskets, flowers, etc) offered

voluntarily.

Article 21: Anyone who receives or is offered a gift of value more than RMB 500 (The applicable exchange rate is determined by the location where the incident takes place) must declare the details on the Business Entertainment / Gift - Declaration Form (see Appendix 1) and seek approval from the independent Compliance Officer of his respective business unit. The declaration should be submitted to the independent Compliance Officer as soon as practicable and in any event within one month from the date of receipt. A proper disposal method should then be reviewed and authorized.

Article 22: Director or staff must reject any offer for entertainment or meals which is inappropriate (too lavish and frequent) from any party which has business relation with the Group. If the director or staff has received invitation for inappropriate entertainment of value more than RMB 1,000 conducted in Europe or of value more than RMB 500 in places other than Europe (The applicable exchange rate is determined by the location where the incident takes place), he must declare the details on the Business Entertainment / Gift - Declaration Form (see Appendix 1) and submit the declaration to the independent Compliance Officer of his respective business unit for approval as soon as practicable and in any event within one month from the date of invitation or when he becomes aware of the incommensurate nature of the entertainment.

Article 23: Director and staff are required to exercise good judgment and practice moderation in giving or receiving business gifts and entertainment to or from anyone (e.g. clients, suppliers, contractors) to avoid any possibility of compromising, or appearing to compromise, the objectivity of business decisions.

Article 24: Under no circumstances may a director or staff member offer an advantage to any person or company for the purposes of influencing such person or company in any business dealings. It is also prohibited to offer an advantage to a public servant to influence any contract, tender or auction in relation to the public body concerned. Any advantage given in the conduct of the Company's business should be in accordance with the Company's prevailing policies on such matters and prior written approval of the Company should be obtained.

Article 25: Any director or staff member who conducts business on behalf of the Company in another jurisdiction must abide by the laws of that jurisdiction, including laws and regulations on anti-corruption, and all other laws and regulations pertaining to ethical business conduct.

CHAPTER SIX: AVOIDANCE OF CONFLICTS OF INTEREST

Article 26: A conflict of interest situation arises when the private interest of a director or staff member competes or conflicts with the interest of the Company. Private interest includes both the financial and personal interests of staff members and those of their connections. Connections include family members, relatives and close personal friends.

Article 27: Director and staff members should avoid any situation which may lead to an actual or perceived conflict of interest. The Code requires staff members to disclose in writing and obtain prior authorization before engaging in any business, investment or activity that might pose or appear to pose a conflict between individual interests and those of the Group. Failure to do so may give rise to criticism of favoritism, abuse of authority or even allegations of corruption. Directors

and staff members should report potential conflicts of interest involving the Company, themselves or family members to the Group Internal Auditor or the Chairman of Audit Committee (see Appendix 2).

Article 28: The Code strictly prohibits directors and staff members from using confidential or insider information for their own benefit or to benefit or harm others. Accordingly, directors and staff members, without proper authorization from the Board, should not provide or make available confidential or insider information to anyone outside the Company or to anyone of the Company who does not need to know this information for operational purposes. Besides, they should not circumvent these guidelines by acting through another party to deals with TPV shares on their behalf.

Article 29: The “Internal Rules for Securities Transactions by Directors” and the “Code for Securities Transactions by Relevant Employees” have been prepared for directors and other specified senior employees, i.e. “the Relevant Employee” respectively. The Group Company Secretary is available to answer any queries.

Article 30: If staff members have uncertainty about whether your actions or relationships present a conflict of interest, contact your supervisor or Group Internal Auditor for guidance.

CHAPTER SEVEN: GAMBLING

Article 31: Directors and staff members are advised not to engage in frequent and excessive gambling of any kind, including games of mahjong, with persons having business dealings with the Company. In social games of chance with clients, suppliers or business associates, directors and staff members must exercise judgment and withdraw from any high stake games.

CHAPTER EIGHT: PROCUREMENT AND TENDERING PROCEDURES

Article 32: The contracting of services and the purchase of goods should be based solely upon price, quality and need.

Article 33: Procurement and tendering actions should be conducted according to the following principles:

- the impartial selection of capable and responsible suppliers and contractors;
- selection through comparison, if practicable;
- the selection of appropriate contract types according to need;
- compliance with laws, relevant regulations and contractual obligations; and
- the adoption of an effective monitoring system and management controls to detect and prevent bribery, fraud or other malpractice in the procurement and tendering process.

CHAPTER NINE: PAYMENTS TO THIRD PARTIES

Article 34: TPV only makes payment to the provider of goods or services received. Any payment for a Group’s products or services must be made to the Group, not to an individual. A request to divert a payment to an entity or person offshore shall always be rejected. All payments must be

properly and fairly recorded in appropriate books of account available for inspection by Internal Audit. There must be no ‘off the books’ or secret accounts. Save as required under applicable local law and evidenced by contract to do so, no payments will be channeled through agents, consultants, commissioners, distributors, dealers, and other similar third parties (hereinafter Third Parties). All payments made to a Third Party should be intended for the Third Party itself. Cash payments are not permitted; all payments should be made to a bank account designated in writing. Payments to a so-called numbered account with a bank are not permitted.

Article 35: The objective of this Code is to make sure that the hard rule laid down on the prohibition of bribes in any form is not circumvented by commission payments (see also Article 18 and Article 19). Against this background, the acceptability of a commission payment has to be determined on the basis of a thorough evaluation and assessment, by responsible management, of all relevant information in respect of the proposed commission, the services to be provided, as well as the Third Party to whom it is to be paid. Upfront consultation of TPV’s Legal Department is required to determine whether the proposed payment and the underlying contract comply with local and international laws and regulations and with the Code. Any commission payment to a Third Party should be justified by clear and demonstrable services rendered by that party to TPV.

Article 36: The remuneration of Third Parties (as defined in Article 34) may not exceed the normal and reasonable commercial rates for the legitimate service rendered by the Third Party. A Third Party shall be appointed by virtue of a contract in writing. All such contracts shall be registered with TPV’s Legal Department. The background of the Third Party must be reviewed thoroughly by the person proposing the Third Party in close cooperation with responsible management; evidence of such review must be available in the file. A Third Party may not be a government official. A record will be maintained of the names and terms of engagement of all Third Parties. The record with all relevant information about the Third Parties is to be kept at the management of the respective commercial organization and shall be available for inspection by Internal Audit at any time.

CHAPTER TEN: DEALING WITH GOVERNMENT, POLITICAL PARTIES AND POLITICIANS

Article 37: TPV may at times do business with regional, national and local governments, and government-owned companies (hereinafter “Governments”). Doing business with Governments demands a high level of scrutiny. Furthermore, public procurement rules may apply to Government projects or contracts. These rules demand strict compliance. Violations of public procurement rules may lead to debarment from doing business with the relevant Government and cause severe reputational damage to TPV.

Article 38: TPV companies shall not pay advisory fees, make payments or donations, in money or in kind, to political parties, political organizations or individual politicians. Subject to applicable laws and regulations, exceptions to this prohibition may be made – where legally permissible – only if explicitly approved by the independent Compliance Officer. In those exceptional cases where payments or donations are made, all requirements regarding public disclosure of such payments or donations shall be complied with in full.

CHAPTER ELEVEN: MONEY LAUNDERING

Article 39: TPV will not participate in “money laundering” by entering into any arrangement which is known or there is reason to suspect that it will be used to facilitate any acquisition, retention, use or control of any property or money intended to disguise the proceeds of crime. An employee who suspects a situation of money laundering shall inform the independent Compliance Officer.

CHAPTER TWELVE: EMPLOYEES AND EMPLOYMENT CONDITIONS

Article 40: Remuneration must be consistent with the provisions of all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits. Wages will be paid regularly in check form, via bank account, or in exceptional cases, in cash. Employees will be informed about the composition of their pay and benefits in a detailed and clear manner.

Article 41: Working weeks are not to exceed the maximum set by local law and should not be more than 60 hours, including overtime, except in emergency or exceptional circumstances to meet short-term business demand. Employees will be allowed at least one day off per seven-day period. Overtime work shall be voluntary, unless agreed in a collective labor agreement or union contract, or, in emergency or exceptional circumstances, to meet short-term business demand.

Article 42: Both TPV and its employees have a commitment to each other to make every effort to ensure high levels of performance, personal development and employability. To this end, TPV will provide relevant learning opportunities to its employees.

Article 43: TPV shall – within the framework of (local) law and/or common local practice – inform its employees at least once a year about the general course of business.

Article 44: TPV recognizes and respects the freedom of employees to choose whether or not to establish or to associate with any organization of their own choosing (including labor unions) without TPV’s prior authorization. TPV will not make the employment of a worker subject to the condition that he/she shall not join a union or shall relinquish trade union membership. Furthermore, TPV will not cause the dismissal of – or otherwise prejudice – a worker by reason of union membership. TPV will not interfere with or finance labor organizations or take other actions with the object of placing such organization under the control of TPV. TPV also respects employees’ right to participate in peaceful gathering and organize such without any threat of employment termination, penalty or any other disciplinary action and any form of discrimination or mobbing.

Article 45: TPV respects – within the framework of law, regulations and prevailing labor relations and employment practices – the right of its employees to be represented by labor unions and other employee organizations. TPV will engage in negotiations, either on its own behalf or through employers’ associations, with a view to reaching agreement on employment conditions.

Article 46: Every employee has equal opportunities and will be treated equally in employment and occupation. TPV offers equal pay for equal work performed at equal levels at similar locations. No form of harassment or discrimination in respect of employment and occupation will be tolerated, such as discrimination based on race, color, sex, language, religion, political or other opinion, national or social origin, property, birth or other status. TPV allows employees to perform their religious practices, such as prayers, during working time. These practices cannot in any way offend other

employees, and employees cannot incite or persuade other employees to join their church or religious organization. Employer on employee's request will provide appropriate place or room for such practices.

Article 47: TPV recognizes the sensitive issues that surround HIV/AIDS and will handle these matters in a discreet and confidential manner. TPV employees affected by HIV/AIDS will be treated in the same way as employees suffering from any other illness with regard to absenteeism, assessment, and transfer to a less demanding position or working environment; no TPV employee will be dismissed or denied appropriate alternative employment opportunities merely on the basis of HIV infection. TPV rejects HIV testing as a prerequisite for recruitment, access to training or promotion, unless it is so required under the legal standards of the countries in which TPV conducts its business.

Article 48: TPV does not tolerate harsh and inhumane treatment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse of TPV employees, or the threat of any such treatment.

Article 49: Employees will be informed about the outcome of the negotiations on employment conditions with employee representatives, if applicable, and TPV shall ensure that employment policies regarding pay and/or job grading, working hours, health and safety, are clear and transparent and fully compliant with all applicable national laws.

CHAPTER THIRTEEN: OUTSIDE EMPLOYMENT

Article 50: If directors and staff members wish to take concurrent employment, either on a regular or consulting basis, they must seek the prior written approval of the executive directors of the Group.

CHAPTER FOURTEEN: HEALTH AND SAFETY

Article 51: TPV aims at maintaining a safe and healthy work environment for its employees, contract labor and visitors, and therefore it is committed to do all that is reasonably feasible to:

- meet or exceed requirements laid down in applicable Health and Safety laws and regulations, as well as voluntary standards to which TPV subscribes;
- implement procedures for the identification, prevention and minimization of hazards and risks;
- provide all employees with relevant information and regular training on Occupational Health and Safety aspects;
- consult and co-operate with employees and/or their representatives, and other stakeholders;
- implement preventive practices and responsive procedures with regard to emergencies and accidents;
- be fully transparent in the periodical reporting on Health and Safety performance;

CHAPTER FIFTEEN: ADVERTISING

Article 52: TPV is committed to ensuring that all advertising, product packaging and promotional materials are fair, fact-based, not misleading, and in compliance with applicable laws. TPV's marketing communications community shall follow the International Chamber of Commerce (ICC) Code of Advertising and Marketing Communication Practice. This code sets out guiding principles on integrity and ethics in the development and execution of marketing communication activities.

CHAPTER SIXTEEN: ANTITRUST

Article 53: TPV supports the principle of free market competition. The purpose of antitrust laws is to promote competition to ensure that customers have the widest possible choice of products and services at competitive prices. It is important that TPV employees understand these laws and that they are familiar with the types of business conduct that can raise antitrust issues. The consequences of violating these laws can be very serious and may include heavy fines for TPV, as well as fines and jail sentences for individuals in some countries. Antitrust law contains provisions that apply both to agreements with competitors and to agreements with distributors/retailers. The principal rules applicable to these two types of agreements are set out below. Any type of agreement, formal or informal, written or oral, can fall within the scope of antitrust laws. Any questions with respect to antitrust matters should be addressed to the TPV Legal Department.

Article 54: The first type of agreement is the agreements between TPV and any of its competitors. The principle of free market competition means that TPV seeks to compete and not collude with its competitors. To this end TPV has a no-contact policy. The main principle behind this policy is that all TPV employees should avoid contacts with competitors, unless there is a clear justification for such contacts that is in line with antitrust law. In those instances where there is a legitimate reason to contact a competitor, the following topics may never be the subject of any exchange of information, discussion or agreement:

- Prices, price ranges, price adjustments, price forecasts or price trends
- Discounts, margins, surcharges or other price components
- Terms and conditions of a TPV tender offer in response to a (public or private) invitation to tender
- TPV's intention to participate or not to participate in tenders
- Allocation of customers
- Identity of customers
- Market segments or geographic areas where TPV or any of its competitors will or will not be active or expand
- Ways to address aggressive competition in the market (e.g., rules of conduct, nonaggression pact, cease fire, protection of status quo)
- Collective boycott
- Production capacity or loading
- The exchange of confidential market intelligence, terms and conditions offered to customers, or revenue data by customer

These topics should not be discussed or agreed upon with any competitor(s), even within the framework of a trade association or similar organization.

Article 55: The second type of agreement is the agreements between TPV and any of its distributors/retailers. In its agreements with distributors and retailers, TPV should abstain from the following conduct unless approved by TPV's Legal Department for specific cases in specific countries:

- Resale price maintenance / vertical price fixing: Never dictate the price level at which the buyer should re-sell its products. Also, do not intimidate, delay or suspend deliveries or terminate contracts in order to ensure that a certain price level is preserved.
- Hindering parallel trade: In Europe, any measures to prevent or restrict distributors from exporting products from one Member State into another Member State or to prevent them from importing products from another Member State are prohibited. Exclusive distribution agreements are however in general permitted.
- Internet: Do not prohibit distributors from selling products over the Internet.

Article 56: Finally, please note that this Code only addresses the principal categories of antitrust violations. Other business transactions and behavior may, depending on the specific circumstances and countries, also raise antitrust concerns.

CHAPTER SEVENTEEN: HANDLING OF CONFIDENTIAL INFORMATION / COMPANY PROPERTY

Article 57: All directors and staff members are prohibited from disclosing any information classified by the Company to anybody without authorization. Those who have access to or are in control of such information should at all times ensure its security and prevent any abuse or misuse of the information in return of monetary rewards, or use of information for personal gains.

Article 58: All directors and staff members are strictly prohibited from appropriating property of the Company for personal use or for resale. All Company property, including corporate mainframes, minicomputer systems, data networks, software packages or equipment shall be used only for conducting the Company's business or for purposes authorized by the management.

Article 59: No director or staff member of the Company should alter equipment, facilities or install software without specific authorization or develop his own applications without management approval. Security precautions should be exercised when using personal computers, and personal computer software should be obtained only from sources identified in the Company's relevant policy. All computer software should be used in strict compliance with the relevant copyright legislation.

Article 60: All Company books, invoices, records, accounts, funds and assets must be created and maintained to reflect fairly and accurately and in reasonable detail the underlying transactions and disposition of Company business. The Code explicitly prohibits anybody from making any false or misleading statements or other entries in the books, accounts, records, financial statements, or any other documents including disclosure documents of the Company and any other company for which the Company has responsibility or oversight. No reporting may be made that intentionally conceals or disguises the true nature of any Company transaction.

Article 61: The Code requires all directors and staff members to cooperate fully with the Group Internal Audit Department and external auditors. Each of the directors and staff members is explicitly prohibited from destroying, altering or falsifying any records that may be connected to

an investigation, litigation or bankruptcy proceeding. More than that, all directors and staff members are under an obligation to promptly report ethical concerns and suspected violations of the Code to management.

CHAPTER EIGHTEEN: USE OF INFORMATION AND COMMUNICATION SYSTEMS

Article 62: Directors and staff members are not allowed to browse any unauthorized websites or to download, e-mail, store or print any materials that may be considered inappropriate, offensive or disrespectful to others. Besides, the e-mail system of the Company is to be used primarily for business purposes. The Company reserves the right to monitor all e-mail messages and internet usage.

Article 63: Directors and staff members are responsible for protecting and keeping confidentiality of their own passwords and all other network access information. Any attempt by an unauthorized person to obtain sensitive information or to gain access to secure corporate locations, computers and internal information systems should be reported at once to the management.

CHAPTER NINETEEN: PRIVACY AND DATA PROTECTION

Article 64: TPV is committed to protecting the privacy of personally identifiable information about customers, employees, business partners and other relevant individuals (“Individuals”). TPV shall process personal data of Individuals only where a legitimate business purpose exists, and in a manner consistent with the Privacy and Data Protection Principles, as set forth in the Guidelines on the Protection of Privacy and Transborder Flows of personal data of the OECD (September 23, 1980). Processing of personal data shall be relevant to such business purpose and not excessive. Furthermore, the processing of personal data shall be fair, accurate and transparent.

Article 65: While exercising its rights and duties as an employer, TPV shall take into account the privacy interests of its employees whenever processing their personal data, and shall always comply with all applicable laws.

Article 66: Individuals are able to instruct TPV on their choices of how TPV can use their personal data for marketing activities. TPV will respect such choices.

Article 67: TPV recognizes that children's privacy requires special protection. Where necessary, TPV will seek the consent of a child's parent or legal guardian to process personal data relating to the child.

Article 68: TPV respects the rights of Individuals to request an overview of their personal data processed by or on behalf of TPV. The Individual may ask TPV that its personal data be corrected or deleted and the Individual may object to, or request further limits on the processing of its personal data. TPV will follow up on such requests in accordance with applicable laws.

Article 69: TPV shall disclose personal data to a third party only if necessary for the applicable business purpose or where required by law.

CHAPTER TWENTY: COMPLIANCE WITH THE CODE

Article 70: It is the duty of every director and staff member to understand and comply with the Code. In addition, management has a special responsibility to ensure that their subordinates understand well and comply with the standards and requirements stated in the Code. Management should also fully support those staff members and executives who pass up unethical opportunities or in good faith report potential breaches of the Code or other internal policies, rules and procedures.

Article 71: We should report actual or potential violations of the Code, or other policies, rules and procedures of the Company. Violation should be reported promptly, whether or not it is known who may be responsible for the violation or how it may have occurred.

Article 72: Anyone who is in breach of the Code will be subject to disciplinary action, including termination of employment. In cases of suspected corruption or other criminal offences, a report will be made to the appropriate authorities.

Article 73: Staff members should report to their direct supervisor, team management or managers, or directly to the independent Compliance Officer of their respective Business Units, Group Internal Auditor and the Chairman of the Audit Committee.

Article 74: Each of the business unit would have an independent Compliance Officer, his/her responsibility is to process and approve staff's interest declarations within his/her business unit (see Remark 4). The Independent Compliance Officer should circulate to all staff of his/her business unit and brief them on the content of the Code of Conduct and the Policies & Guidelines on Gifts and Entertainment, and requests the staff to sign off on the Statement of Compliance with the Code of Conduct. In addition, the independent Compliance Officer should submit a report on an annual basis to summarize any employees in his/her respective business unit have been in breach of the Code of Conduct in the past year.

Article 75: The objective of nominating an Independent Compliance Officer (ICO), the respective definition and job responsibilities of ICO are stipulated in the "SOP for Independent Compliance Officer". The Company will consider all complaints impartially and efficiently and keep all information received confidential.

Article 76: The opinion of directors and staff towards the Code of Conduct are treasured by TPV Group. All comments and suggestions relating to the Code of Conduct are welcome and should be made to supervisors, human resources department or Group Internal Auditor.

CHAPTER TWENTY-ONE: PENALTY PROVISIONS

Article 77: If the directors and staff are found taking advantage of their position to embezzle company property, infringe the company policy by unauthorized resale of scrapped materials and raw materials or finished products, falsify computer records and system data, forge all types of documents and invoices, falsify accounting record, misappropriate company funds, make disguised trip, jeopardize the rights and benefits of other employees, they will be dismissed and their rights to share option and staff retention incentive scheme will also be forfeited. For those whose committed misconduct is serious, TPV Group reserves the right to take all relevant legal

actions against the staff concerned.

Article 78: The directors and staff should decline to accept any luxurious meals or entertainment (with value over RMB 1,000 conducted in Europe or with value over RMB 500 in places other than Europe), and should decline to accept any expensive gifts (with value over RMB 500), kickbacks, handling charges, shares and bribery, etc. in their business dealings. In case of any violation of Chapter Four or Chapter Five, or any acceptance of luxurious meals or entertainment (with value over RMB 1,000 conducted in Europe or with value over RMB 500 in places other than Europe), or any acceptance of gifts over RMB 500 but below RMB 5,000 without declaration under the Business Entertainment / Gift Declaration Form (see Appendix 1), the staff will be dismissed, and their rights to share option and staff retention incentive scheme will also be forfeited. For acceptance of any kinds of gifts over RMB 5,000, TPV Group reserves the right to take all relevant legal actions against the staff concerned. (The applicable exchange rate is determined by the location where the incident takes place.)

Article 79: If the directors and staff are found to cover up any misconduct of their subordinates and being associated with collusions (including misconducts as stated on Article 76 and Article 77), etc., the staff will be dismissed, and their rights to share option and staff retention incentive scheme will also be forfeited.

Article 80: If the directors and staff, during their course of employment, are found to download software without permission or use unauthorized software, apart from being penalized according to the “Staff Reward & Punishment Regulation” announced by TPV Group, they are also held liable for any legal consequences and claims against TPV Group as well as costs incurred.

Article 81: The directors and staff, during their course of employment, must comply with the rules stated in both “TPV Code of Conduct” and “TPV Policy and Guideline on Gift and Entertainment”. In case of any violation of these rules, they will be liable for all relevant consequences, including but not limited to civil or criminal liabilities and penalties imposed by TPV Group. Besides, their rights to share option and staff retention incentive scheme will also be forfeited.

Remarks:

- 1) Ms. Lisa Li is the Group Internal Auditor who can be reached at (852) 2865 4219. Her email address is lisali@tpv-tech.com.
- 2) Ms. Phyllis Lee is the Group Company Secretary who can be reached at (852) 2541 0208. Her email address is phyllislee@tpv-tech.com.
- 3) “Relevant Employees” are the relevant employees as defined under the Code for Securities Transactions by Relevant Employees. The list of the “Relevant employees” is kept by the Group Human Resources Department which is under regular review and monitoring by the executive directors.
- 4) The Independent Compliance Officer (“ICO”) of each business is, by designation, the highest official in the Human Resource Department. However, if the business unit does not institute such position, the role of ICO should be taken up by the official who is appointed by the person-in-charge of that business unit. The ICO of each business unit should have at least one

designated person. In case of any conflict of interest between the declaring staff and the ICO, that respective declaration should be processed and approved by the designated person.

[November 2015]

APPENDIX 1: Business Entertainment/Gift – Declaration Form

Part A – Declaration *(To be completed by Receiving / Offering Staff)*

To: _____

Event Date	Description of Provider / Recipient		Benefits Offered (Mark an “X” as appropriate)		Actual/ Estimated Value
	Name & Title	Company	Business Entertainment	Gift	

 (Name of receiving staff) (Title / Department) (Date)

Part B – Acknowledgement *(To be completed by Approving Authority)*

- Noted and agreed the consumption of the business entertainment.
- The approved way of disposal is _____(Refer to below list).

Ways of Disposal	
A. Retained by the receiving staff	E. Donate to a charitable organization
B. Retained for display / as a souvenir in the office	F. Return to provider
C. Share among the office	G. Others (please specify) :
D. Reserve as lucky draw prize at staff function	

Comments / Remarks:

 (Approved by) (Title / Department) (Date)

APPENDIX 2: Declaration of Conflict of Interest

Part A – Declaration (To be completed by Declaring Staff)

To: (Approving Authority)

I would like to report the following existing/potential* conflict of interest

Situation arising during the discharge of my official duties: -

Persons/companies with whom/which I have official dealings and/or personal interests
Brief description of my duties which involved the persons/companies mentioned above

Date

Name of Declaring staff
Title and Department

Part B – Acknowledgement (To be completed by Approving Authority)

To: (Declaring staff)

The information contained in your declaration form of _____ is noted. It has been decided that : - (Date)

- You should refrain from performing or getting involved in performing the work, as described in Part A, which may give rise to a conflict.
- You may continue to handle the work as described in Part A, provided that there is no change in the information declared above.
- Others (please specify):

Date

Name of Approving Authority
Title/ Department

APPENDIX 3: TPV GROUP POLICIES & GUIDELINES ON GIFTS AND ENTERTAINMENT

CHAPTER ONE: INTRODUCTION

Article 1: In the course of conducting our business, there will be occasions when it is appropriate, out of courtesy and relationship building, to provide our business associates with small gifts of nominal value or business entertainment. Given the potentially sensitive nature of these expenses, the following policies and guidelines have been developed by TPV Group for the guidance of all staff members.

CHAPTER TWO: GENERAL POLICY

Article 2: The Code of Conduct of TPV Group requires all staff members to exercise good judgment in giving and receiving business gifts and entertainment. All staff members should decline an offer of a gift if acceptance of it could affect their objectivity in conducting the Company's business, or induce them to act against the interest of the Company, or lead to allegations of impropriety.

Article 3: Staff are required to exercise good judgment and practise moderation in giving or receiving business gifts and entertainment to or from anyone (e.g. clients, suppliers, contractors) to avoid any possibility of compromising, or appearing to compromise, the objectivity of business decisions.

Article 4: TPV Group prohibits all staff members to accept any advantages (which include money, gifts, loan, fee, reward, employment, contract, services and favour, etc.) from any party which has business relationship with the Group (such as, clients, suppliers and contractors, etc.). All staff members must decline to accept any gifts and advantages offered in connection with business transactions unless gifts are of a nominal value not exceeding RMB 500 and of non-cash value, such as advertising or promotional gifts, or, gifts of modest value given on festivals or special occasions (e.g. gift baskets, flower etc.).

Article 5: When refusing a gift would be discourteous, the gift may be received, provided that it is promptly reported and turned over to the independent Compliance Officer. This includes any gift valued at more than RMB 500, or any entertainment valued at more than RMB 1,000 conducted in Europe or valued at more than RMB 500 in places other than Europe.

Article 6: Staff members should take note that any free trips or traveling expenses are considered as "advantages". Without prior consent of the Independent Compliance Officer of their respective business units, acceptance of these advantages is strictly prohibited.

Article 7: In the cases of making gifts or entertaining, they must be offered only in connection with our legitimate business interests and purposes, provided such practice is accepted, locally and in the industry, and is in compliance with applicable laws.

Article 8: All staff members should use company logo items as gifts and the gifts should be given to the recipient company rather than for specific individuals. Gifts may not be given in the form of cash. Furthermore, the gift should not have a value that may influence a business decision and/or may lead to a relationship of dependency or create the appearance of an impropriety. Records of gifts given with a value of more than RMB 500 must be reported to the Independent Compliance Officer of his respective business unit.

Article 9: For entertainment, company functions are preferred over providing entertainment to individuals. Entertainment given with a value of more than RMB 2,000 must be pre-approved by the Independent Compliance Officer of his respective business unit (see Appendix 1).

Article 10: Staff members must decline to accept and refrain from making invitations to meals or entertainment that are excessive or too frequent.

Article 11: Proper approval, record-keeping and documentation procedures must be made when expensing business gifts and entertainment (refer to our Guidelines and Procedural Requirements).

Article 12: Staff members are under an obligation to ensure agents or others (such as public relations company) which provides gifts or entertainment on behalf of TPV to follow our Guidelines and Procedural Requirements on gift and entertainment.

Article 13: When dealing with organizations that have more restrictive limits or prohibitions against accepting business gifts and entertainment, we must abide by their standards.

Article 14: Staff members are advised not to engage in frequent and excessive gambling of any kind, including games of mahjong, with persons having business dealings with the Company. In social games of chance with clients, suppliers or business associates, staff members must exercise judgment and withdraw from any high stake games.

Article 15: Additional guidelines with regard to receiving gifts:

- Personal financial assistance of any kind provided by a supplier or other business contact, other than a financial institution acting in the ordinary course of business, is prohibited.
- Attendance at sports and other hospitality events as the guest of a business contact is permissible only up to two times a year per business contact.
- Travel and overnight accommodation paid for by third parties such as (potential) suppliers is not allowed.

Article 16: Additional guidelines with regard to giving gifts:

- It is prohibited to provide personal financial assistance of any kind to a customer or other business contact.
- Notification of payments with a value of more than RMB 2,000 for cross-border travel and/or overnight accommodation must be reported to respective senior management (i.e. vice president or senior vice president, as the case may be) by the person who authorized the payment.
- All customer incentive programs directed at the customer's sales force and directly related to sales of TPV products must be reviewed by the TPV Legal Department prior to their agreement with the customer.
- Government authorities and agencies may have strict policies concerning the acceptance of gifts, sponsorships and invitations for sports or other hospitality events. These policies must be adhered to.

CHAPTER THREE: GUIDELINES AND PROCEDURAL REQUIREMENTS

Article 17: Anyone who receives or is offered a gift of value more than RMB 500 (The applicable exchange rate is determined by the location where the incident takes place) or invitation for entertainment of value more than RMB 1,000 conducted in Europe or RMB 500 in places other than Europe (The applicable exchange rate is determined by the location where the incident takes place) must declare the details on the Business Entertainment / Gift - Declaration Form (see Appendix 1) and seek approval from the Independent Compliance Officer of his

respective business unit. The declaration should be submitted to the independent Compliance Officer of his respective business unit as soon as practicable and in any event within one month from the date of receipt. A proper disposal method (of the gift) should be detailed on the declaration form and be reviewed and authorised.

Article 18: Any staff member offering gifts with a total value of RMB 500 or above or entertainment with a total of RMB 2,000 or above (The applicable exchange rate is determined by the location where the incident takes place) must declare the details on the Business Entertainment / Gift - Declaration Form (see Appendix 1) and seek the prior approval of the Independent Compliance Officer of his respective business unit. A summary of gifts and entertainment made with value of more than RMB 500 and RMB 2,000 respectively shall be provided by the relevant Independent Compliance Officer and submitted to executive directors of the group on an annual basis.

Article 19: A budget of gifts should be made in addition to the existing one for entertainment. The annual budgets and any subsequent budget changes should be reviewed by the respective senior management (i.e. vice president or senior vice president, as the case may be) and approved by the executive directors. All gift and entertainment expenses should be properly recorded in the appropriate records. The actual monthly expenses for both items should be provided to the respective senior management on a quarterly basis.

Article 20: The nature of gifts and entertainment and the recipients should be stated in the staff member's expense reports or other relevant records.

Article 21: On expenditure reports of the respective offices, items of gifts and entertainment should be highlighted and reported separately to the Group Internal Audit Department to facilitate internal audit.

Article 22: Original receipts / invoices should be submitted as supporting documents for all reports.

Article 23: The Company's agents, contractors, partners or others should be required to follow the Company's policy and the necessary clauses should be included in the relevant agreements. Prior approval should be obtained from the Company (i.e. to obtain prior approval from the Independent Compliance Officer of the respective business unit) before gifts or entertainments to third parties are provided on our behalf. Gifts should be valued less than RMB 500 or invitation for entertainment should be valued less than RMB 1,000 if conducting in Europe or less than RMB 500 in places other than Europe (The applicable exchange rate is determined by the location where the incident takes place). Invoices from the agents, contractors, partners or others should be fully substantiated.

Article 24: Promotional or advertising items bearing the Company's logo and / or name, such as mouse pads and diaries, are excluded from these procedures.

Article 25: Authority levels for gifts and entertainment shall not be bypassed by "splitting" the total value of gifts into separate items, or by repetitive giving.

Article 26: It is the duty of every staff member to understand and comply with these policies and procedural requirements. Management has a special responsibility to ensure that their subordinates understand well and comply with the standards and requirements stated herein. In case of doubt on these policies and guidelines on gift and entertainment, you should consult your department head, senior management or executive directors of the Group.

Remark:

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