

# CODE OF CONDUCT

**A fundamental principle at IECS is that there is no gain or benefit that justifies unethical conduct”**

IECS’s Core Values represent who we are and provide, without question, the standard of behavior by which we conduct business. Our Code embodies the vision of our company founder and encompasses the values that have been and will continue to be vital to the future success of the Company. IECS strives to foster a corporate culture in which high standards of ethical behavior, individual accountability, and transparent disclosure are not just expected but ingrained in every employee. This is the legacy we will leave for generations to come.

The following ethical Core Values represent the cornerstone of our Code of Conduct. While achieving these high standards may be difficult to attain, we nonetheless aspire to live our lives and conduct our business with:

## **Conflict of Interests**

There may be times when our personal interests conflict with those of IECS or our customers. In these circumstances, we should take action to remove or manage conflict so as to avoid detriment to IECS or our customers.

## **Confidentiality**

The responsible employees should maintain the confidentiality of information entrusted to them by IECS and any other information about IECS, its business, customers, or suppliers that come to them, from whatever source, except when disclosure is authorized or legally mandated.

## **Unauthorized Gains or Payments**

As a general rule, don't accept or offer to give gifts, services, discounts gratuities, or other gains from (or to) people who conduct business with IECS. This principle has particular application where we are involved in a tender. We must accept bribes, neither directly nor indirectly, or engage in other illegal practices or provide any form of gift or payment that is or can be perceived as a bribe. There are some exceptions - small gifts or invitations to local social or sporting functions are generally acceptable.

## **Company Assets**

IECS’s assets are critical to our business competitiveness and success. These assets include office equipment, our computer systems, and the data on those systems (including the passwords allowing access to that data), our brands, and corporate charge cards. IECS assets are provided to you for conducting IECS business. Any use you make of these assets must be authorized.

## **The integrity of Records and Financial Reporting**

The Responsible Managers are responsible for the accurate and reliable preparation and maintenance of the IECS’s financial records. Accurate and reliable preparation of financial records is of critical importance to proper management decisions and the fulfillment of the IECS’s financial, legal, and reporting obligations. The Responsible Managers are responsible for establishing and maintaining adequate disclosure controls and procedures, and internal controls

and procedures, including procedures that are designed to enable the Company to:

- (a) accurately document and account for transactions on the books and records of the Company; and
- (b) maintain reports, vouchers, bills, invoices, payroll and service records, business measurement and performance records, and other essential data with care and honesty.

### **Corporate Opportunities**

The Responsible Employees are prohibited from

- (a) taking for personal opportunities related to the IECS's business;
- (b) using the IECS's property, information, or position for personal gain; or
- (c) competing with IECS for business opportunities.

### **Equal Opportunity**

IECS has a long-standing commitment to equal opportunity for all its employees. Discrimination or harassment of any kind is totally inconsistent with our philosophy. Maintaining our customers' confidence in our professionalism and integrity is too important to be put at risk by inappropriate behavior.

### **Compete Fairly**

IECS is committed to fair competition in all markets in which we operate. When competing for business, do it so vigorously but fairly. This means not intentionally misleading clients, business partners, competitors, or the community to use IECS's reputation in legitimate ways and refusing to associate with illegal market practices such as price fixing schemes or bid-rigging arrangements.

### **Environment, Health, and Safety**

We must take into account the impact on the environment, health and safety issues when making business decisions. We must ensure that our business decisions do not compromise our commitment to avoiding any injury to people or damage to the environment and that we comply at all times with local laws.

### **Helping Hands**

We work collaboratively and, within the bounds of commercial confidentiality, we should have an understanding of each other's responsibilities issue. Turning to colleagues for assistance in solving difficult problems shows good judgment and common sense. Don't be afraid to ask, and never be reluctant to help.

### **Human Rights**

IECS must act as a responsible corporate citizen and support and respect internationally acknowledged human rights.

**Forced Labor:** We do not accept forced labor.

**Child Labor:** We do not accept child labor, which is defined in accordance with current ILO conventions. If national legislation sets a higher minimum age and/or other rules for mandatory schooling, this will apply.

**Discrimination:** We will select, place and treat employees on the basis of their qualifications for

the work to be performed without regard to their race, religion, ethnic or national origin, gender, sexual orientation, age and disability.

**Wages:** We will ensure that staff wages and benefits at least meet the law's minimum limits in those countries in which we operate.

**Working hours:** We comply with the law and current working hours standards that apply to our activities in those countries in which we operate.

Yours Sincerely,

*Muhammad Azeem*  
*Chief Executive*