



## **SUPPLIER CODE OF CONDUCT**

## **INTRODUCTION**

Venchurs Inc. is committed to the highest standards of ethics and business conduct. This includes our relationship with our customers, our suppliers, our owners, our competitors and the community in which we operate.

Our Code of Conduct governs our business decisions and actions. The Code is an expression of fundamental values and represents a framework for decision-making. The integrity, reputation and profitability of Venchurs Inc. ultimately depend upon individual actions of our owners, employees, representatives, consultants and suppliers. Each is personally responsible and accountable for compliance with our Code.

The following standards of conduct serve to assist in defining our ethical principles and are not all encompassing. The standards must be interpreted within the framework of the law, as well as in light of Venchurs Inc. policies and good common sense. We must each be mindful of avoiding at all times, on and off the job, circumstances and actions that give even the appearance of an impropriety or wrong doing which could discredit Venchurs Inc.

The standards of conduct will be enforced equitably at all organizational levels.

## **1 CUSTOMERS AND SUPPLIERS**

### **1.1 Conflict of Interest**

Venchurs Inc. owners, directors, managers, employees and representatives must deal with suppliers, customers and others doing business with the company in a manner that avoids even the appearance of conflict between their personal interests and those of the company. Any employee who finds him/herself in a situation of potential conflict of interest must inform his/her supervisor. Below are some examples of potential areas of conflict of interest:

### **1.2 Consultants, Representatives and Agents**

When it is necessary to engage the services of an individual or a firm to consult for or otherwise represent Venchurs Inc., special consideration must be given to avoiding conflicts of interest between the Company and the person or firm to be employed. Consultants, representatives and agents of the Company must not act on the Company's behalf in any manner that is inconsistent with the standards of conduct applicable to employees under this Code, or any applicable laws and regulations.

### **1.3 Protection of Proprietary Information**

All Venchurs Inc. employees must respect the proprietary information and trade secrets of the Company, our customers and suppliers. Newly hired employees are not to divulge the proprietary information of their former employers nor competitors. Venchurs Inc. employees shall not be entitled to disclose any proprietary information of customers or suppliers unless the individual or firm owning the information specifically authorizes the release or disclosure thereof in writing.

### **1.4 Suppliers, Vendors and Subcontractors**

Venchurs Inc. will purchase all equipment, supplies and services on the basis of merit. Venchurs Inc. suppliers, vendors and subcontractors will be treated with fairness and integrity, and without discrimination.

## **2 PROTECTION OF ASSETS**

### **2.1 Accuracy of Company Records**

Venchurs Inc. business transactions worldwide must be properly authorized and be completely and accurately recorded on the company's books and records in accordance with generally accepted accounting principles and established Venchurs Inc. financial policies. Budget proposals and economic evaluations must fairly represent all information relevant to the decision being requested or recommended. No secret or unrecorded cash funds or other assets will be established or maintained for any purpose.

### **2.2 Use of Electronic data and Means**

No unlicensed software may be used on company computers.

The Internet may be used to gather information useful for the company. However, Venchurs Inc. assets may be endangered if Internet is not used properly. The downloading, from Internet, of information unrelated to an employee's professional activities is strictly forbidden.

Venchurs Inc. employees have access to electronic mail. Electronic mail must be used to serve the objectives of the company. Venchurs Inc. reserves the right to inspect all its information systems, including electronic mail, without notice, if necessary, in compliance with laws and regulations related to privacy rights, to ensure they are used in accordance with the company's legitimate business and legal interests.

### **3 WORLDWIDE COMMUNITIES**

#### **3.1 Involvement in the Political Process**

Venchurs Inc. encourages all its employees to be informed voters and to be involved in the political process. Personal participation, including contribution of time or financial support, shall be entirely voluntary. Owners, directors, managers, employees, representatives, consultants or agents who are designated to represent the company must comply fully with all applicable laws relevant to participating in political public affairs.

#### **3.2 Local Laws and Customs**

Local laws and customs may differ from country to country, in which case the highest standards of conduct should be applied by the Venchurs Inc. employee in line with those standards contained in this Code of Conduct.

#### **3.3 Environmental Issues**

The company will aim at conducting its operations in a manner that safeguards the natural environment.

#### **3.4 Community Support**

Venchurs Inc. policy is to support the organizations and activities of the communities in which we reside.

### **4 COMPETITORS**

#### **4.1 Antitrust Laws**

Venchurs Inc. representatives must never exchange with competitors information on prices, market share, or any other sensitive data or engage in other anticompetitive practices that could be deemed in violation of US law.

Venchurs Inc. will comply with the anti-trust laws of every jurisdiction in which the company does business. Every person, no matter what position he or she holds in the company, is responsible for compliance with the applicable anti-trust laws.

#### 4.2 Marketing, Selling and Advertising

Venchurs Inc. wants to compete on the basis of the merits of its products and services. Legal and ethical considerations dictate that marketing activities be conducted fairly and honestly. Marketing and selling practices should be based on the superiority of our product offerings. When comparing ourselves to our competitors, care must be taken to avoid disparaging a competitor through inaccurate statements.

### **5 RESPONSIBILITIES**

#### 5.1 Compliance

It is the responsibility of all Venchurs Inc. owners, directors, managers, employees and representatives to comply with the present Code of Conduct and related policies. Any questions of applicability or interpretation should be addressed to the Director of Human Resources or President/CEO.

Failure to comply will result in appropriate sanctions to be determined by the President of the Company and Human Resources. As with all disciplinary matters, principles of fairness and equity will apply.

#### 5.2 Reporting Violations

It is each individual's personal responsibility to respect this code and as and when necessary to bring violations or suspected violations of this Code of Conduct to the attention of his/her supervision, or the Director of Human Resources.

#### 5.3 Administering the Code of Conduct

The Venchurs Inc. Director of Human Resources has overall responsibility for administering the Code of Conduct in conjunction with sound legal advice. Waiver of all or part of the Code of Conduct and other policies issued to implement the code will be granted only in exceptional circumstances and only after approval by the Chief Executive Officer of the Company.