
Qinspect
Worldwide Code of Legal and Ethical Business Conduct
(Revision Dated - May 17, 2019)

Preamble

At Qinspect we hold ourselves to the highest standard of professional behavior. Our Code of Integrity is the expression of values which are shared throughout Qinspect, its various businesses and affiliates.

It is our intention that the name Qinspect be synonymous with the highest business standards. The Company and all of its employees will conduct business according to high moral and ethical principles and in compliance with applicable law. Integrity, honesty and legality will govern every action and every decision that is made in all relationships internally and externally with suppliers, distributors, customers, competitors, government officials and the public.

Qinspect Principles of integrity

Thrust: this is our single most valuable asset, the foundation of our brand and reputation. Customers rely on our integrity and this trust needs to be nurtured and safeguarded day after day. It can be jeopardized in an instant.

Honesty and transparency: in everything that we do, we need to be truthful to ourselves, our customers and colleagues.

No circumstances justify lies, deceit or a lack of honesty.

Accountability: each of our actions and omissions has consequences. We accept the consequences of our choices and do not blame others for our actions.

Principles: we believe in acting ethically, in fairness and respect for others. Our decisions will be guided by respect for principles and standards of good behavior, not by arbitrary choices or personal preferences.

The Qinspect Code of Business Conduct is generally stated. While the Code does not refer to every possible situation, it does provide guidance. Every employee is expected to use sound judgment in following this Code in situations not specifically addressed. The Company has adopted, and may from time to time adopt, policies and guidelines which address more specifically certain activities more broadly outlined in this Code. Such policies and guidelines are intended to be supplemental to this Code and every employee is expected to be familiar with and comply with such policies and guidelines.

Ask yourself the right questions:

- Do I suspect that the particular course of action may be illegal or unethical?
- How would this look if this decision were reported in a newspaper, or if I were to talk about this with my family and friends?
- Does the proposed course of action involve lying or being untruthful?
- Could the proposed course of action endanger the personal safety or health of others?
- Could the proposed course of action damage Qinspect or its reputation?
- Does the transaction have a legitimate business purpose?

If the proposed course of action fails any of these tests, you should seek advice and re-consider your decision.

No tolerance for violations

Any breach of the Code, however small, can harm Qinspect's reputation and brand and is not tolerated. Violations will result in discipline up to and including discharge. Disciplinary action will be taken against any individual who is found to have authorized, condoned, and participated in or concealed actions that violate this Code and against any individuals who retaliate, directly or indirectly, or encourage others to retaliate against an employee who reports a violation of this Code.

Responsibilities

This Code applies to all the Company and all its business units and subsidiaries worldwide and to every employee, agent, representative and consultant and to directors of the Company. All employees have an affirmative obligation to be familiar with and comply with this Code and report any actual or potential violations of this Code.

General Managers shall inform their employees, agents, representatives and consultants of this Code and Company requirement for high ethical standards and compliance to laws, and shall establish appropriate procedures to support and ensure compliance.

Authority

Overall administration of this Code shall be the responsibility of the Qinspect Management Team (hereinafter referred to as the "Qinspect Management"). The day-to-day administration of this Code shall be the responsibility of the Qinspect Management in corporation with with the country responsible managers.

Certification

All Qinspect Employees and third parties operating on behalf of Qinspect shall annually certify compliance with this Code.

Reporting Instances of Possible Non-compliance

Any exceptions to, deviations from, violations, or suspected violations of this Code shall be immediately reported to a member or members of the Committee, to a member of the Qinspect Management, to someone in a formal leadership capacity or to the Qinspect Ethics Hotline. The Company wants it clearly understood that adherence to this Code carries the highest priority worldwide.

There can be no retaliation for making a report. Identities of those making a report will remain confidential to the extent practicable. Any employee reporting in good faith a possible violation shall not be disciplined for so reporting, providing the employee is not involved in a violation of the Code.

Integrity of Services

All Qinspect services must be undertaken professionally and honestly in accordance with agreed standards, methods and policies.

Qinspect maintains its independence of judgment and does not surrender to pressure and inducements to misrepresent findings or alter the results of its inspections, certifications, audits or testing. All findings must be adequately documented and no untruthful or misleading reports or certificates issued.

All findings and results must be accurately documented and must not be changed improperly.

Findings and opinions issued by

Qinspect are supported by true and accurate job files and activity reports maintained in accordance with relevant Qinspect policies.

Compliance to Laws

We will comply with the applicable laws in the countries where we do business, while affirming and complying with our own standards as outlined in this Code. If there is uncertainty about the legality of a business practice, or if the applicability of the law is unclear, legal advice should be sought.

Financial Control and Accuracy of Records

Company funds, assets and services shall not be used for non-business purposes without approval nor be used for any purpose that is unlawful or for any purpose other than what is described in documents supporting the payment. The Company's 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 practice. Qinspect prohibits false or misleading entries in its books and records or in any governmental filing for any reason.

The retention or proper disposal of Company records shall be in accordance with applicable statutory and legal requirements.

Conflict of Interest

Each employee must be careful to avoid situations where personal interests conflict, or appear to conflict, with the interests of the Company, its customers or suppliers. A conflict of interest is a situation in which an employee, officer or director, or their family or friends, stands to benefit personally, or could appear to benefit, at the expense of the best interests of the Company. A conflict, or appearance of a conflict, might arise, for example, by owning a financial interest in, or serving in a business capacity with, an outside enterprise that does or wishes to do business with, or is a competitor of, the Company; serving as an intermediary for the benefit of a third party in transactions involving the Company; using confidential Company information or other corporate assets for personal profit, conducting business for another enterprise during our normal working hours or using Company property to conduct business for another enterprise. An employee should report any situation perceived to be a conflict of interest, or any potential conflict of interest, to a member or members of the Committee.

Political Contributions

Employees, as private individuals, are encouraged to participate in public affairs and appropriate political and charitable activities, so long as they make it clear that their views and actions are not those of the Company. In no event shall any officer or employee make any contribution (money, services or use of Company property) in support of a political party or candidate on behalf of the Company. The Company shall not reimburse any officer or employee for any political contribution.

Bribery Prohibition

Qinspect does not engage in bribery or corruption of any form, in any of the countries where it operates. Employees, or anyone acting on behalf of Qinspect, must not offer or make payments to government officials, whether directly or indirectly, or offer them any gift or entertainment with the aim of influencing

their decision, or encourage them to secure an improper advantage for Qinspect. This applies equally to officers and employees of private entities.

Any Qinspect employee who receives a demand for a bribe must report the matter immediately to the Qinspect Management Team.

Qinspect does not pay or offer any form of improper incentive for the purpose of securing business for Qinspect.

Qinspect does not engage services of third parties to offer bribes, illicit commission or kick-backs on its behalf.

Qinspect does not use the services of intermediaries, agents, consultants, partners, joint-venture partners or contractors in cases where it suspects that such partners may engage in corruption or other illicit trade practices. No intermediary or sales agent can be engaged unless a proper due diligence process has been conducted to assess their suitability and whether the remuneration of the intermediary is compatible to the services provided. Use of intermediaries must always be approved by Qinspect's Management Team.

Facilitation payments are one-off payments of a modest value made for the purpose of expediting or facilitating the performance by a low level public official of a routine action which Qinspect is legally entitled to. Demands by officials for facilitation payments must be strongly resisted and only granted when refusing could be detrimental to employees' welfare or could create a significant risk to Qinspect business.

In the rare circumstances where a facilitation payment has to be made, the employee making or authorizing the payment must secure that the payment is in compliance with local legislation and report in writing the reason why the payment was unavoidable, the amount paid, the date and the recipient of the payment. Facilitation payments must be accounted in a manner that allows them to be audited. Depending on local practices and legislation, Qinspect affiliates can implement more detailed and restrictive rules or prohibit employees from making such facilitation payments.

No Q-Inspect employee will be penalized for refusing to pay a bribe, for refusing to engage in corrupt practices or refusing to make a facilitation payment.

Our Behavior towards Customers and Suppliers

Conducting business with suppliers and customers requires care to avoid ethical and legal problems. We do not seek to gain any unfair competitive advantage through the use of improper influence, and it is important that our actions do not even present the appearance of improper activity.

All payments to customers or suppliers of the Company must be made in the ordinary course of business under established review and approval procedures. Kickbacks, unauthorized rebates or other unauthorized payments whether in money, property or services given to employees, customers, suppliers, their employees, agents, or members of their families are prohibited.

Reciprocity occurs when two companies buy each other's products. This practice is normal and acceptable. However, no employee may buy or accept another company's products as a condition of selling company products or services, or require a supplier to buy our products in order to sell products or services to the Company.

Employees and their immediate family members may not solicit, accept, or give gifts of money, gratuities, loans, services, vacations or pleasure trips, or any other favor of any kind in their dealings with suppliers or customers, or potential suppliers or customers. However, to accommodate reasonable business courtesies, employees and members of their immediate families may accept or give unsolicited gifts (other than money) if the gift is of nominal value, is not to a public official (see Bribery Prohibition above) and is reported to the employee's supervisor.

Employees may offer and/or accept entertainment that is business related, but only if the entertainment is reasonable, occurs infrequently, arises out of the usual course of business, does not involve inappropriate excessive expenditures, and does not obligate the recipient(s) in any manner. Any doubt about the propriety of accepting any gift or entertainment should be resolved by disclosure to the employee's supervisor prior to acceptance.

Agreements with agents, distributors, consultants, licensees and all other Company representatives must be in writing and clearly and accurately describe the services to be performed, the basis for all compensation, and the actual commission or fee to be paid. Payments must be reasonable in amount and not excessive under local trade custom.

All payments to agents, distributors, consultants, licensees and all other Company representatives should be made directly to the contracting party or their accounts in the country of the contracting party's residence or registered place of business. Payments to accounts in another country may result in charges of aiding or conspiring to violate tax or exchange control laws. The only exceptions to this policy shall be in cases where there is a need-documented justification for a payment in another country or account and the Company Tax Department has determined that such payments will not violate applicable tax, exchange control or other laws.

Employee Relations

No discrimination

All Qinspect employees must be treated and evaluated solely on their job-related skills, qualifications, behavior and performance.

Qinspect bases all aspects of the employment relationship on the principle of equal opportunity, regardless of race, color, gender, religion, political affiliation, union membership, nationality, sexual orientation, social origin, age or disability. Discrimination based on these criteria is not tolerated.

Bullying and Sexual Harassment

Any form of abuse, harassment and bullying is prohibited. Unwelcome sexual advances, requests for sexual favors or inappropriate physical contact are not tolerated. All employees are expected to treat their fellow employees with respect. Employees must be truthful and respectful at all times in dealing with their staff members, colleagues and management.

This extends to Qinspect customers, suppliers, their employees and management.

Prohibition of Child Labor and Forces Labor

Qinspect does not employ children under the age of completion of compulsory schooling or, in any case, under the age 16 years. If hired, young workers between the ages of 16 to 18 are protected from any type of work which may harm their health, welfare, safety or education.

Qinspect does not engage in any form of slavery, sale or trafficking of children, debt bondage or serfdom, forced or compulsory labor. Qinspect does not use under any circumstances; any forced, bonded or prison labor.

Freedom of Association

Qinspect recognizes the right of its employees to form and join trade unions and bargain collectively. In situations in which the right to freedom of association or collective bargaining is restricted under law, Qinspect facilitates parallel means of independent and free association and bargaining. Employees' representatives have access to the necessary time and facilities to carry out their representative functions.

Compliance by Suppliers and Sub-Contractors

Qinspect does not use suppliers or sub-contractors who use forced labor or child labor, and uses reasonable due diligence and monitoring to ensure that suppliers and sub-contractors comply with this requirement.

Environment Health and Safety

Qinspect endeavors to reduce the impact of its activities on the environment by promoting the efficient use of natural resources, reducing and preventing pollution and minimizing emissions of harmful substances and greenhouse gas emissions.

Employees must be provided with safe working environments, conditions and equipment with appropriate steps in place to prevent injuries and occupational illnesses.

Qinspect employees are expected to report and record any work-related accident or pollution incident as required by Qinspect policies or relevant laws. No employee will be penalized for reporting an accident or a pollution incident.

Confidentiality

Qinspect respects and protects the confidential information that is entrusted by customers and third parties in the course of business and takes appropriate measures to prevent accidental disclosure.

Qinspect respects the privacy and confidential nature of the personal information of its employees. Qinspect only acquires and maintains the personal data of employees, customers and business partners to the extent required for the effective operation of its business or for complying with legal requirements. No employee should seek access to personal or confidential data, unless for a legitimate business purpose.

Employees must maintain the confidentiality of Qinspect information and the personal data of colleagues and not disclose or discuss any sensitive information regarding Qinspect financial performance, investment, strategies, plans or customers. This obligation continues after the end of the employment relationship.

Intellectual Property

Qinspect protects its own intellectual property and respects the intellectual property of others. Through its employees' work and capacity for innovation, Qinspect generates valuable ideas, services, business processes and strategies. This intellectual property plays a central part in generating competitive advantage and must be protected against dissemination and misuse. Qinspect's intellectual property can take many forms, including processes, designs, methods, operating procedures, commercial and marketing strategies, customers' information, pricing and costing models. Employees must not disclose copy or use this intellectual property except for its intended purpose.

Employees must apply the same degree of care when being exposed to customers' intellectual property.

Qinspect does not knowingly infringe upon a third party's intellectual property. Using unlicensed software, using or reproducing copyrighted materials without authorization or knowingly breaching a valid patent is prohibited.

External Communication

Qinspect is a publicly traded company and is subject to disclosure obligations intended to allow investors to make timely and informed investment decisions. Qinspect provides consistent, accurate, transparent and clear information to its shareholders and investors, to the market and to the community at large regarding its business and activities. Communications to shareholders, investors, the media and the public regarding Qinspect, its business and its financial performance, must only be made by authorized persons.

No employee shall speak on behalf of Qinspect, discuss or disclose any information regarding Qinspect to the media, to financial analysts, to current or potential investors, or issue any public statement on behalf of Qinspect unless specifically authorized to do so.

Personal opinions, with regards to religion and politics, or any form of objectionable content cannot be expressed on Qinspect letterhead, e-mail or in any other context where such opinions or materials could appear to be attributable to Qinspect.

Drug and Alcohol Use

Qinspect will abide with all applicable laws and regulations relative to the possession or use of alcohol or drugs. The Company's policy prohibits the illegal use, sale, purchase, transfer, possession, or presence in one's system, of drugs, other than medically prescribed drugs, while on Company premises. Similarly, the Company policy prohibits the use, sale, purchase, transfer, or possession of alcoholic beverages by employees while on Company premises, except as authorized by the Company.

Summary

Every employee and any third party performing work on behalf of – or represent Qinspect must apply ethical standards and principles of integrity, honesty and legality in all they do for the Company. Everyone will avoid conflicts of interest; practice ethical principles in dealing with suppliers and customers; maintain books and records according to acceptable standards; and comply with all guidelines relating to competitive practices and political activities and contributions.

Every employee and any third party performing work on behalf of Qinspect must report non-compliance with this Code to a member of any member of the Qinspect Management Team, to someone in a formal leadership capacity or via the Qinspect Ethics Hotline. There will be no retaliation for making a report. Violations of this Code will result in discipline up to and including discharge. All employees and any third party performing work on behalf of Qinspect are expected to comply with this Code even if it means losing business or reducing profitability. Ethical conduct is not only the right thing to do; it is mandatory, and it upholds a long Company tradition.