

THE KINGSBURY PLC

THE HAYLEYS WAY

CODE OF BUSINESS PRINCIPLES

1 PURPOSE

The Hayleys Way is an ethical road map for all Hayleys employees and companies, and provides the guidelines by which the Hayleys Group conducts its businesses and operations in all the countries we operate in.

2 SCOPE

The Kingsbury PLC is committed to conducting its business operations with honesty, integrity and with respect to the human rights and interests of all stakeholders.

All Hayleys companies and employees are required to comply with the laws and regulations of the countries in which it operates.

Every employee shall be responsible for the implementation of and compliance with the Code in his/her environment. Failure to adhere to the Code could attract severe consequences, including termination of employment.

3 POLICY STATEMENT COMPETITION

The Kingsbury PLC believes in and supports the development of appropriate competition laws and will market the company's products and services in accordance with the principles of fair competition and all applicable regulations and laws and will not make any unfair and/or misleading statements about competitors' products and services.

3.1 Employees

The Kingsbury PLC is committed to providing equal opportunities to all its employees without regard to their race, caste, religion, marital status, gender, sexual orientation, age, nationality, ethnic origin or disability. We will comply with all local labour laws, while encouraging the adopting of international practices.

All employees will be treated with respect and dignity and the right to freedom of association. We will strive to provide all employees with a safe and healthy work environment and we will not use any form of child labour or forced or compulsory labour.

3.2 Business Integrity

The Kingsbury PLC and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended, or perceived, to obtain uncompetitive favours for the conduct of its business. The company shall cooperate with governmental authorities in efforts to eliminate all forms of bribery, fraud and corruption.

However, The Company and its employees may, with full disclosure, accept and offer nominal gifts, provided such gifts are customarily given and / or are of a commemorative nature. Each company shall

have a policy to clarify its rules and regulations on gifts and entertainment, to be used for the guidance of its employees.

3.3 Environment

The Kingsbury PLC shall strive to make continuous improvements in the management of environmental impacts and prevent the wasteful use of natural resources and be committed to improving the environment, particularly with regard to the emission of greenhouse gases, and shall endeavour to offset the effect of climate change in all spheres of its activities

3.4 Consumers

The Kingsbury PLC is committed to providing world class quality products and services which consistently offer value in terms of price and quality and which are safe for their intended use. The quality standards of the company's goods and services shall meet applicable national and international standards. All products and services will be properly labeled and advertised and communicated.

3.5 Corporate Responsibility

The Kingsbury PLC is committed to good corporate citizenship, not only in the compliance of all relevant laws and regulations but also by fulfilling our responsibility to improve the quality of life of the people in the communities in which we operate with no harm to human rights and act in the best interest of all stakeholders.

3.6 Public Activities

The Kingsbury PLC will co-operate with governments and other organizations, both directly and through bodies such as trade associations in the development of proposed legislation and other regulations which may affect legitimate business interests.

The Kingsbury PLC does not support or favour any political party nor contribute to the funds to any party to promote party interests.

3.7 Shareholders

The Kingsbury PLC shall be committed to enhancing shareholder value and complying with all regulations and laws that govern shareholder rights.

The Board of Directors will provide timely, regular and reliable information on our activities, structure, financial situation and performance to shareholders in accordance with relevant regulations and agreements.

3.8 Conflict of interest

All Hayleys employees shall always act in the interest of the company, and ensure that any business or personal association which he / she may have does not involve a conflict of interest with the operations of the company and his / her role therein.

The Kingsbury PLC employees must not seek gain for themselves or others through misuse or their positions.

3.9 Regulatory compliance

Employees of The Kingsbury PLC, in their business conduct, shall comply with all applicable laws and regulations in all the territories in which they operate. If the ethical and professional standards of

applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

Directors of The Kingsbury PLC shall comply with applicable laws and regulations of all the relevant regulatory and other authorities. As good governance practice they shall safeguard the confidentiality of all information received by them by virtue of their position.

4 POLICY ADMINISTRATION PROCEDURE

Any breaches to the Code must be reported in accordance with the procedures specified by the Head of Legal. The Board of The Kingsbury PLC expects employees to bring to their attention or to that of Senior Management, any breach of suspected breach of these principles. Provision has been made for employees to be able to report in the strictest of confidence and no employee will suffer as a consequence of doing so.

Effective Date for implementation.

This policy shall be effective and operative from 01st of January, 2014.

