



GENERAL PARAMETERS OF CONDUCT

TRX deals with many organizations in the course of its daily operations. It is TRX's policy to deal only with those organizations that have ethical standards compatible with its own. You must report to the company any conduct you encounter in the course of your work that you believe is inconsistent with TRX policy, as well as unethical, unlawful, or unsafe situations, including situations that potentially involve such conduct. In addition, you should observe the following general standards in your business dealings with other companies:

Fair Treatment

All persons with whom you do business are entitled to fair treatment. This standard applies no matter what you are doing for TRX. Whether or not you directly influence business transactions, you must avoid doing anything that might create the appearance that customers or suppliers have "a friend at TRX" who could exert improper influence on their behalf.

No Misrepresentation

Do not misrepresent yourself or the company to anyone. If you believe someone may have misunderstood you, try to clarify the situation immediately. Honesty is an integral part of ethical behavior, and trustworthiness is essential for strong, lasting relationships.

DIVERSITY

TRX is committed to diversity in its global workforce. The company strives to assure that its consultants are respected and valued for their individual uniqueness, experience, and skills. By respecting and valuing differences, we will enhance teamwork and thereby build a competitive advantage.

Wrongful discrimination has no place at TRX.



PROPRIETARY AND CONFIDENTIAL INFORMATION

As a consultant you may have access to various types of proprietary, confidential, or private information of TRX and its customers and partners (“confidential information”). Confidential information includes the business, financial, marketing, and operating plans associated with TRX, its customers, and suppliers, including information such as supplier commercial bids.

It includes designs, engineering and construction know-how, TRX business and project plans with outside suppliers and contractors, and a variety of internal information. It also includes personnel data, medical records, and salary information. You must not use or disclose confidential information unless such use and disclosure is part of your duties at TRX or you obtain specific written authorization to use or disclose it. Use confidential information only for its intended purpose and share it with other employees on a need-to-know basis only. Do not misappropriate or misuse someone else’s confidential information. If you receive information that is not marked confidential, but you believe it may be confidential, ask the person who gave it to you. TRX operates in a highly competitive business world that demands an understanding of its competitor’s business and strategies. While collecting data regarding competitors, employees should use legitimate resources only and avoid actions that are illegal or unethical, or which could cause embarrassment for TRX. Do not accept confidential information unrelated to your job. If someone tries to give you confidential information you are not authorized to receive, do not accept it. If you retire or leave work for any reason, including working for one of TRX’s competitors, you are prohibited from divulging confidential or proprietary information about TRX. TRX owns the proprietary information you developed or were exposed to as an employee, even after your departure. Conversely, if you previously worked for a TRX competitor, you are expected to maintain the confidentiality of proprietary or confidential information that you received while employed by that company. It is never acceptable to coerce or encourage employees to divulge confidential information about their previous employers.



RECORDING AND REPORTING INFORMATION

Every consultant records information and reports it to the company. Typical examples are providing information about educational qualifications and work history on your consultancy application as well as reporting your work hours and charging to the correct number on your time record. Business records and reports are also created when engineers fill out test reports, business development representatives report new work booked, controller personnel record revenues and costs, and field engineers complete installation design records. The accuracy of these and other reports prepared in the course of performing your work for TRX is essential. Expense accounts are another important record that must be completed accurately and honestly. You are entitled to receive reimbursement for reasonable expenses you incur or for permitted per diem rates, as established by company policy. An example of dishonest reporting is submitting an expense account for meals not eaten, miles not driven, or airline tickets not used. Dishonest reporting, both inside and outside the company, is not only strictly prohibited by TRX but could also lead to civil or criminal liability for you and TRX. Prohibited activities include reporting or organizing information without proper attention to its accuracy or with intent to mislead or misinform those who receive it.

COPYRIGHT COMPLIANCE

It is TRX's policy to fully comply with provisions of applicable law and licensing agreements pertaining to copyrighted materials, including written material, photographs, and software. Unauthorized reproduction or transmission of written material or software is illegal, harmful to TRX's interest, and against TRX policy.

Written Material

“Written material” means newspapers, trade journals, magazines, educational and training materials, books, technical and scientific journals, and other printed matter, whether textual or graphic or in printed or electronic form. Making multiple copies normally requires permission of the copyright holder; a single copy also may require permission, especially if copying is systematic or part of a pattern.



GIFTS AND ENTERTAINMENT TRX 's POLICY

Gifts between employees of different companies range from advertising novelties, which you may give or receive, to bribes or kickbacks, which unquestionably you may not give or receive. You may not give or receive gifts of money. The purpose of gifts and entertainment is to create goodwill. Gifts are unacceptable if they unduly influence the recipient -i.e., make the person feel obligated to “pay back” the gift by giving business information or other improper preferential treatment in return - or if the gifts create even the appearance of impropriety. Where a gift may create a payback obligation, the gift may be—or may be perceived as being - a bribe. TRX’s policy in this circumstance is to never give, solicit, or accept such gifts. In some countries where local customs call for giving or receiving gifts on special occasions, you may, with appropriate prior approval, offer or receive gifts that are lawful, appropriate, nominal in value, and in good taste. A simple guideline is not to overdo it. Ordinarily, you are permitted to pay for and accept customary amenities, such as meals, as long as expenses are reasonable and associated with a business purpose. Although TRX normally expects you to use commercial carriers and facilities, it is sometimes necessary to accept, with appropriate prior approval, transportation, food, and lodging from customers, business partners, or suppliers. Apart from this exception, TRX will pay for your expenses if the occasion warrants your attendance and is required for a business purpose.

Government Officials and Employees

The U.S. Foreign Corrupt Practices Act and other laws, including the laws of most other countries, prohibit most gifts to foreign government officials. Similar restrictions may apply to state and local officials and employees, and to officials and employees in other countries, who are directly or indirectly involved in government procurements. You must adhere to these rules in all of your business dealings with government representatives.

DOING BUSINESS INTERNATIONALLY

It is TRX’s policy that all of TRX’s international business relationships will be conducted in compliance with these and other applicable laws.



Foreign Corrupt Practices Act and International Anti - Bribery Laws

The U.S. Foreign Corrupt Practices Act (FCPA) prohibits the offer or payment of money or anything of value to an official of a foreign country or public international organization, foreign political party or official thereof, or any candidate for political office of a foreign country (“foreign official”) with the intent or purpose of inducing the official to use his or her influence to affect a government act or decision in order to obtain, retain, or direct any business or obtain any other improper advantage. The prohibition applies both to offers and payments made directly by TRX, and to those made through intermediaries, such as partners, agents, consultants, and family members.

Directors, officers, and employees of government - owned companies, and members of royal families may be considered to be foreign officials subject to these restrictions. Prohibited offers or payments can include entertainment and gifts, as well as money.

Actions that violate the FCPA may also violate the laws of many of the countries in which we do business. For example, there are more than thirty countries, including France, Germany, Mexico, and South Korea, which are signatories to the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Officials (OECD Convention). Signatories to the OECD Convention have committed to enact laws similar to the FCPA. Violation of any of these laws may result in severe criminal penalties for the Company and the individual, including imprisonment. Particular care should be taken in selecting partners and retaining marketing and other consultants operating outside Canada. In accordance with company policies, you must obtain management and Legal written approval to engage such consultants and partners, and obtain appropriate assurances that no improper payments will be made by or on behalf of such consultants or partners. You must also properly account for all payments on the applicable TRX company books and records.



POLITICAL ACTIVITIES

In Canada and many other countries, a corporation's political activities are significantly limited by law. Accordingly, as a general rule, no political contribution of corporate funds or use of corporate property, services, or other assets may be made. It is TRX's policy not to apply direct or indirect pressure on any consultant to make any political contribution or participate in the support of a political party, the political candidacy of any individual, or a political cause. Moreover, you are in no way required to make a contribution if you receive solicitation requests from TRX.

PROTECTING TRX's CUSTOMER ASSETS

You are responsible for adhering to all security procedures and for protecting company and customer property entrusted to you. Your attention to security and to situations that could lead to the loss, misuse, or theft of company or customer property is the best way to help ensure a secure workplace and protection of the company's assets. Those assets range from physical property to proprietary information, which includes intangible goods such as confidential information and stored data. Protecting these assets against loss, theft, or misuse is of prime importance. You must obtain proper authorization before removing company property from the workplace.

USE OF TRX's ASSETS

Equipment and supplies furnished by TRX and its customers are not intended for personal use. Use TRX facilities, equipment, and supplies only for conducting TRX business or associated purposes. This policy applies to all equipment and supplies, including computers, software, and other office supplies and equipment or transportation facilities, such as drivers, cars etc.



E-mail , Network , and Internet Access

Like all TRX facilities, internal information systems, communication facilities and systems (including e-mail, interoffice mail, and voice mail), networks, and databases are provided only for conducting TRX's business.

CONFLICTS OF INTEREST

A conflict of interest exists if you have any interest or activities outside TRX that you could advance at the expense of the company's interests. A conflict of interest can arise because of circumstances alone, without any deliberate action on your part. Each situation is different and you will need to consider many factors, including how substantial and how realistic the risk is to TRX's commercial interests.

Competing with TRX

You may not perform services in competition with TRX. Further, you may not, without TRX's written consent, work as an employee, consultant, officer, or member of the board of directors of a company competing with TRX because such work could create a divided loyalty.

Using TRX's Time and Assets

You may not perform outside work or solicit business while on TRX premises or TRX time. You also may not use TRX or customer materials, resources, or proprietary information for any outside work.

Participation in Outside Organizations

You are encouraged to participate in philanthropic, professional, national, regional, and community organizations, provided there is no implied TRX endorsement or sponsorship.

USING INSIDE INFORMATION

A specific area of concern with regard to your personal investments is the improper use of inside information, or nonpublic information, about another company. Trading securities while in possession of material nonpublic



information learned in connection with your duties at TRX is a violation of these ethics guidelines and may also violate the law. Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision or the disclosure would be expected to alter significantly the total mix of information in the marketplace about the company.

Here are some examples:

- You should not buy or sell stock in a customer's company while in possession of material nonpublic information you obtain about the company in the course of your work for TRX. This information may include new products, resource allocations, budgets, personnel changes, results against a business plan, or the progress of a major project.
- If you become aware of a customer's or potential customer's confidential significant expansion plans or intention to build a new facility, you should not buy or sell the company's stock or land or a business near the new site until at least several days after the information becomes public. Passing material, nonpublic information to a friend, relative, or acquaintance who uses the information to buy or sell securities may be against the law, and providing such information is in all cases inconsistent with TRX's ethics guidelines.

CONSULTANT

TRX Consultants