

TECHPRECISION CORPORATION

CODE OF ETHICAL CONDUCT

Table of Contents

■ Chapter 1 Corporate Ethical Philosophy

■ Chapter 2 Corporate Standards of Business Conduct

2.1 Business Activities

- 2.1.1 Supply of excellent products and services, and maintenance of safety
- 2.1.2 Maintenance of sound and good relationship with customers, suppliers and other business partners
- 2.1.3 Maintenance and promotion of fair and free competitions
- 2.1.4 Protection of intellectual property rights
- 2.1.5 Conflict of Interest
- 2.1.6 Confidentiality
- 2.1.7 Business opportunities of Techprecision
- 2.1.8 Fair dealing
- 2.1.9 Protection and proper use of assets

2.2 Techprecision Corporation and Employees

- 2.2.1 Respect for the personality and individuality of each employee
- 2.2.2 Respect for the privacy
- 2.2.3 Respect for human rights
- 2.2.4 Working conditions
- 2.2.5 Maintenance of safe, healthy and comfortable work environment

2.3 Techprecision Corporation and Society

- 2.3.1 Observance of laws and regulations
- 2.3.2 Disclosure of information
- 2.3.3 Protection of the global environment
- 2.3.4 Contribution to society and the community

2.4 Supplemental Provisions

Code of Ethics Applicable to All Senior Officers, Members of the Board and Executive Officers

■ Chapter 3 Program of the Techprecision Code of Ethics

- 3.1 Purpose
- 3.2 Functions
- 3.3 Techprecision corporation Business Ethics Committee
- 3.4 Consultation Office
- 3.5 Educating the Techprecision Code of Ethics
- 3.6 Organization for observing the Techprecision Code of Ethics
- 3.7 Duty to Report to the Board of Directors
- 3.8 Corrections and Preventive Actions
- 3.9 Reporting of Illegal and Unethical Behavior
- 3.10 Violations of the Techprecision Code of Ethics
- 3.11 Revocation and Amendment

**TECHPRECISION CORPORATION
CODE OF ETHICAL CONDUCT**

Letter from the CEO

Our aim is for Techprecision Corporation and its subsidiary Ranor Inc. to be known, trusted, and respected as one of the top enterprises in our industry. To do that requires strong financial and ethical performance.

Techprecision Corporation's code of ethics requires each of us to act responsibly and maintain the highest levels of personal, business, and legal conduct. That means walking away from a business agreement rather than violating the law or compromising our standards. It also means showing respect for those whose lives we affect and treating them as we would want them to treat us, whether that person is a supervisor, colleague, or subordinate.

This code is provided to help you make the right business conduct choices. It highlights what our shareholders, customers, suppliers, colleagues, and the communities in which we do business expect of us, and the minimum we should expect of ourselves. Ethical conduct has no boundaries – it applies to Techprecision Corporation and subsidiary employees. If you become aware of an ethics issue, it is your responsibility as a Techprecision Corporation employee to report it.

You should contact your supervisor or others listed at the end of this document to obtain more information regarding the relevant policy or to report any potential issues. Techprecision Corporation's long-standing reputation for quality, excellence, and integrity demands that we make the correct choice in all cases. As you know, there is no right way to do a wrong thing.

Sincerely,

*Louis A. Winoski
Chief Executive Officer*

Techprecision Corporation Code of Ethics

Chapter 1 : Corporate Ethical Philosophy

Techprecision Corporation has a corporate motto, "Contribute to culture and society through creativity and excellent products and services." This corporate motto is recognized as the fundamental spirit of Techprecision Corporation and Techprecision Corporation Members should act in accordance with the motto. Techprecision Corporation also has corporate principles: Vision, Courage and Trust.

"Vision" Always take a new step forward with a vision in mind. Creation and construction are not born without vision.

"Courage" Always perform with courage. Performing power is born by confronting contradiction and overcoming it.

"Trust" Always try to build trust. Trust is born from a spirit of honesty and service.

In the process of conducting the Techprecision Corporation business, Techprecision Corporation Members are expected to follow the corporate motto and respect the corporate principles. Techprecision Corporation Members are also expected to actively increase an awareness of, and facilitate common understanding of, the importance and meaning of the Techprecision Corporation Code of Ethics.

- 1) Techprecision Corporation and Techprecision Corporation Members shall observe the laws, regulations and standards of society applicable to the Techprecision Corporation, and conduct business in a fair and sound manner;
- 2) Techprecision Corporation shall contribute to society by providing excellent products and services;
- 3) Techprecision Corporation shall respect each employee's personality and individuality, and ensure a safe and comfortable work environment;
- 4) Techprecision Corporation shall maintain a strong and amicable relationship with its customers, suppliers, employees, shareholders and other stakeholders;
- 5) Techprecision Corporation shall constantly seek to be "a good corporate citizen," by contributing to the society and the community;
- 6) Techprecision Corporation shall contribute to protecting the global environment and to building secured and comfortable society.



(

(

(

Techprecision Corporation Code of Ethics

Chapter 2 : Corporate Standards of Business Conduct

The Standards provides guiding principles and concrete rules to be followed by Techprecision Corporation Members in the course of conducting the Techprecision Corporation business.

2.1 Business Activities

2.1.1 Supply of excellent products and services and maintenance of safety

Excellent products and services are the essence of Techprecision Corporation. In order to assure their excellence, Techprecision Corporation shall make every effort to reinforce and improve its Research & Development, Manufacturing and Engineering Technologies divisions. It should be noted that excellent products and services entail that they are high in quality, safe, non-harmful to human health and other properties. Techprecision Corporation has committed itself to product and service excellence.

i. Good comprehension of customer needs

Directors, officers and employees of Techprecision Corporation shall always pay close attention to the market evolution and be sensitive to the customer needs. Since Techprecision Corporation It is important for directors, officers and employees of Techprecision Corporation to understand the needs of various consumer groups. Directors, officers and employees of Techprecision Corporation should make efforts to actively gather timely and accurate information on the customer needs for various groups.

ii. Quality Control

It is imperative to constantly check safety of all Techprecision Corporation Products at each and every stage of manufacture and sales (research, design, manufacture and sales) in order to avoid economic loss, accidents and injuries arising out of defective products. Techprecision Corporation Members shall comply with laws and regulations concerning safety of products, and official guidelines, if any.

iii. Easy-to-understand instruction manuals

Misuse of products often causes accidents. Accidents by misuse, however, can be prevented by labeling an appropriate warning on the product. Instructions for Techprecision Corporation Products should be written in a simple and plain language to make sure that consumers use Techprecision Corporation Products in a proper manner.

iv. Damage control

When accident occurs due to the defective Techprecision Corporation Product, steps for damage control must be immediately taken. If necessary, the Techprecision Corporation Product that caused the accident should be recalled and information regarding the defective Techprecision Corporation Product should be promptly disseminated to the users and the consumers of the Techprecision Corporation Product. It is Techprecision Corporation's belief that the duty to prevent further losses and accidents from the same defective product is owed by a supplier of such product, and the supplier must commit itself to fully performing the duty.

v. Prevention of the recurrence of any product quality or safety related problems

When Techprecision Corporation Product is found to be defective, unless the cause of such defect is investigated and the problem is completely eliminated, the same and similar accidents are likely to recur. Therefore, for the purpose of preventing the same or similar accidents from happening, Techprecision Corporation should establish an internal system, by which information and records regarding any and all defective products are properly maintained and exchanged within relevant departments or organizations of Techprecision Corporation.

2.1.2 Maintenance of sound and good relationship with customers, suppliers and other business partner

Giving and accepting improper personal benefit through business transactions must be strictly avoided. Techprecision Corporation Members are required to exercise good judgment and take sensible actions to avoid misinterpretation and any negative effect on the reputation of Techprecision Corporation or other Techprecision Corporation Members.

i. Customer Relations

Entertainment and gifts shall be moderate, of reasonable value and within the socially acceptable norms. Techprecision Corporation Members are strictly prohibited from giving customers rebates, commissions and other forms of compensation that would personally benefit the customer or that are made discretionarily.

ii. Supplier Relations

Suppliers shall be selected based upon rational criteria, such as pricing, quality and delivery of goods. Techprecision Corporation Members may be entertained by or receive gifts from suppliers, as long as they are consistent with customary business practices and of reasonable value. When a Techprecision Corporation Member receives a gift or certain entertainment that is apparently excessive or not consistent with customary business practices, he or she must reject to accept or, if he or she has accepted it, return it in a timely manner.

iii. Relationship with other member organizations of Techprecision Corporation.

Transactions among and between member organizations of Techprecision Corporation shall be as fair and transparent as those with third party companies.

2.1.3 Maintenance and promotion of fair and free competitions

In general, the purpose of antitrust laws or similar competition laws in many countries is to encourage free competitions or trade and to protect consumer interests. Techprecision Corporation must exercise special care to ensure that any business activity with representatives of other companies is not contrary to such antitrust laws or similar anti-competition laws of other countries, where applicable.

2.1.4 Protection of intellectual property rights

Intellectual property rights are the rights given to creations and inventions made from intellectual activities and to commercially-cultivated goodwill. Examples of intellectual property rights include patents, industrial design, trade dress, trademarks, copyrights, business know-how and other trade secrets on technology or marketing. For industrial companies, intellectual property rights are the source of income and profits, and thus, intellectual property rights deserve vigorous protection on the world-wide level. Techprecision Corporation must facilitate creativity of others and

protection of existing intellectual property rights of Techprecision Corporation, and must also be careful not to infringe upon the intellectual property rights of the others.

i. Trade secrets of Techprecision Corporation

Improper disclosure of trade secrets belonging to Techprecision Corporation could damage the interest and repute of Techprecision Corporation. Trade secrets may be transmitted and communicated by means of electronic medium, product medium, oral communication or written form. In order to achieve a proper management and maintenance of the trade secrets of Techprecision Corporation, it is important to clarify the way in which trade secrets are identified and clearly labeled as "trade secrets" in a manner that a third party will understand that the labeled items are protected intellectual property rights. Techprecision Corporation Members shall handle the trade secrets of Techprecision Corporation in accordance with internal company rules concerning trade secrets established and adopted by each member organization of Techprecision Corporation.

ii. Intellectual property rights of third parties

Techprecision Corporation respects intellectual property rights of third parties. Techprecision Corporation Members are expected to act and behave in a lawful manner and avoid potential civil or criminal liabilities arising out of use of unlawfully-obtained trade secrets of others under applicable laws.

2.1.5 Conflict of Interest

Techprecision Corporation Members should avoid any situation that may involve or even appear to involve a conflict between their personal interests and the interests of Techprecision Corporation. In dealing with current or potential customer, suppliers, contractors or competitors, Techprecision Corporation Members should act in the best interests of Techprecision Corporation, to the exclusion of any personal advantage. Each Techprecision Corporation Member must make prompt and full disclosure in writing to his or her supervisor or manager of any situation that may involve or even appear to involve a potential conflict of interest including the following:

- i. Ownership by an employee, or a family member, of a significant interest in any outside enterprise which does or seeks to do business with Techprecision Corporation, or is a competitor of Techprecision Corporation ;
- ii. Serving as a director, officer, partner, consultant or any other key role in any outside enterprise that does or seeks to do business with Techprecision Corporation, or is a competitor of Techprecision Corporation ;
- iii. Acting as a broker, finder or other intermediary for the benefit of a third party in transactions involving Techprecision Corporation or its interests; or
- iv. Any other arrangement or circumstance, including family or other personal relationships, which might dissuade the employee from acting in the best interests of Techprecision Corporation.

2.1.6 Confidentiality

Nonpublic information regarding Techprecision Corporation or its business, employees, customers and suppliers is confidential. Techprecision Corporation Members are trusted with confidential information and are expected only to use such confidential information for the intended business purpose of Techprecision Corporation.

Techprecision Corporation Members shall not to share confidential information with anyone outside of Techprecision Corporation, including family and friends, or with other Techprecision Corporation Members who do not need the information to carry out their duties. Each Techprecision Corporation Member may be required to sign a specific confidentiality agreement in the course of his or her employment at Techprecision Corporation. Each Techprecision Corporation Member's obligation to keep all information confidential shall continue even if his or her employment with Techprecision Corporation ends.

The following is a non-exclusive list of confidential information:

- i. Material, non-public financial information regarding the Techprecision Corporation ;
- ii. Trade secrets, which include any business or technical information, such as a program, method, technique, compilation or information that is valuable because it is not generally known;

- iii. All rights to any invention or process developed by an employee using Techprecision Corporation 's facilities or trade secrets, resulting from any work for Techprecision Corporation , or relating to Techprecision Corporation 's business, is considered to be "work-for-hire" under the applicable copyright laws or similar laws concerning intellectual property rights, and belongs to Techprecision Corporation ; and
- iv. Proprietary information such as customer lists.

All public and media communications involving Techprecision Corporation must have prior clearance by the senior management of the relevant member organization of Techprecision Corporation.

2.1.7 Business Opportunities of Techprecision Corporation

Using confidential information about Techprecision Corporation or its business, Techprecision Corporation Members, customers or suppliers for personal benefit or disclosing such information to others outside your normal duties is prohibited.

Techprecision Corporation Members are prohibited from:

- i. Personally benefiting from opportunities that are discovered through the use of Techprecision Corporation 's property, or through their contacts, information or position with Techprecision Corporation ;
- ii. Accepting employment or engaging in a business (including consulting or similar arrangements) that may conflict with the performance of his or her duties for Techprecision Corporation or Techprecision Corporation 's business interest;
- iii. Soliciting, demanding, accepting or agreeing to accept anything of value from any person in conjunction with the performance of his or her employment or duties for Techprecision Corporation ; or
- iv. Acting on behalf of Techprecision Corporation in any transaction in which he or she, or any member of his or her immediate family, has a significant direct or indirect financial interest.

2.1.8 Fair Dealing

Each Techprecision Corporation Member shall undertake to deal fairly with Techprecision Corporation's customers, suppliers, competitors and employees. Additionally, no Techprecision Corporation Member should take advantage of another through manipulation, concealment, abuse or privileged information, misrepresentation of material facts or any other unfair business practices.

At or prior to their hiring date, Techprecision Corporation Members must disclose the existence of any employment agreement, non-compete or non-solicitation agreement, confidentiality agreement or similar agreement with a former employer that in any way restricts or prohibits their performance of any duties or responsibilities of their positions with Techprecision Corporation. Copies of such agreement should be provided to an appropriate supervising personnel of the relevant member organization of Techprecision Corporation to permit evaluation of the agreement in light of the employee's position. In no event shall any of Techprecision Corporation Members use any trade secrets, proprietary information or other similar property, acquired in the course of his or her employment with another employer, in the performance of his or her duties for or on behalf of Techprecision Corporation.

2.1.9 Protection and Proper Use of Techprecision Corporation 's Assets

Techprecision Corporation Members shall protect the Techprecision Corporation's property and assets and ensure their proper use. Theft, carelessness and waste can directly impact the Techprecision Corporation's profitability, reputation and success. Permitting the Techprecision Corporation's property (including data transmitted or stored electronically and computer resources) to be damaged, lost or used in an unauthorized manner is strictly prohibited. Techprecision Corporation Members may not use official stationery for personal purposes.

2.2 Techprecision Corporation and Employees

2.2.1 Respect for each employee's personality and individuality

Techprecision Corporation respects each employee's personality and individuality, and continues to improve its human resources systems and work conditions to assure fairness and reasonableness to all employees. Techprecision Corporation evaluates its employees in a fair and objective manner based on their performance. Techprecision Corporation supports its employees by keeping the principle of "equal opportunities to all" so that the professionalism and creativeness may be facilitated among employees.

2.2.2 Respect for privacy

Techprecision Corporation respects each of its employee's privacy and shall properly manage the personal information of the employees with utmost care and prudence.

2.2.3 Respect for human rights

The Techprecision Corporation respects the human rights of its employees and will not illegally or unjustly discriminate among its employees in respect of employment, compensation, opportunities to participate in training sessions, advancement opportunities or any other similar matters based on race, beliefs, gender, religion, nationality, age, marital status, disability or sexual orientation. The Techprecision Corporation will not tolerate any conduct that is insulting or degrading to others, including corporal punishment, psychological or physical abuse, violent or lewd language or sexual harassment.

Under no circumstances shall any member of the Techprecision Corporation make use of forced labor or employ child labor in violation of any applicable law, rule, regulation, order or restriction of any country or region in which a member of the Techprecision Corporation conducts business.

2.2.4 Working conditions

Techprecision Corporation members shall operate in full compliance with all applicable laws, rules and regulations prescribing minimum wage, working hours and other working conditions.

2.2.5 Maintenance of safe, healthy and comfortable work environment

Techprecision Corporation considers ensuring safe, healthy and comfortable work environment as its first priority and to that end, Techprecision Corporation shall abide by all relevant and applicable laws and regulations, enhance internal safety control and prepare safety manuals for the employees.

i. Eradication of labor accidents

Maintaining safety and health of employees is one of the essential parts of business operation. In order to prevent any labor-related accidents, Techprecision Corporation strictly complies with all applicable and relevant laws and regulations, and also with internal company rules and

regulations concerning safety of work place established and adopted by each member organization of Techprecision Corporation. It is also important to regularly hold safety-training sessions by which employees are systematically trained to detect potential problems and eliminate such potential problems prior to the happening of accidents.

ii. Environmental protection and disaster prevention

Compliance with applicable environmental laws is a social duty of any corporation. Techprecision Corporation shall make use of internal company policies concerning environmental protection, established and adopted by each member organization of Techprecision Corporation, in order to assure that environment of the community in which each member organization of Techprecision Corporation conducts its business will be properly protected. Each Techprecision Corporation Member is expected to fully understand and use internal company manuals or guidebook for crisis management, established and adopted by each member organization of Techprecision Corporation, (i) to prevent disastrous events or accidents that may be fatal to the interest or repute of Techprecision Corporation and (ii) once such serious event occurs, to minimize and control the damage.

2.3 Techprecision Corporation and Society

2.3.1 Compliance with applicable laws and regulations

Techprecision Corporation shall abide by the applicable laws, regulations, social norms and rules of society in the course of conducting its business. Techprecision Corporation Members should be fully aware of the importance and meaning of the applicable laws and regulations and must act lawfully under any circumstances. Techprecision Corporation shall pay special attention to certain laws, compliance of which is highly demanded by the society. Such laws include:

i. Foreign Exchange and Foreign Trade Control Law

Techprecision Corporation Members who are involved in exporting and importing activities shall fully understand and act in accordance with internal company rules or guidelines concerning trade control, established and adopted by each member organization of Techprecision Corporation, and shall perform one's duty in compliance with the applicable foreign exchange or trade control laws.

ii. Securities and Exchange Law

Techprecision Corporation Members shall comply with the applicable insider trading laws or regulations and internal company rules or guidelines concerning insider trading prevention, established and adopted by each member organization of Techprecision Corporation. No Techprecision Corporation Member shall buy, sell, trade or otherwise participate in transaction involving the securities of Techprecision Corporation which are public while in possession of material information concerning Techprecision Corporation gained through his or her employment at Techprecision Corporation that has not been released to the general public. No Techprecision Corporation Member shall also buy, sell trade or otherwise participate in transaction involving the securities of any other public company while in possession of similar non-public material information concerning such company gained directly from insiders of the public company.

iii. Law Banning Bribery

Techprecision Corporation Members shall not offer or provide any illegal or unfair benefit to any person in connection with work performance by domestic or foreign governmental employees.

2.3.2 Disclosure of information

Techprecision Corporation maintains its fairness and transparency in virtue of timely and accurate disclosure of certain information that is demanded by the general public, except confidential information. Techprecision Corporation shall make efforts to identify types of information that are demanded by each group of customers, suppliers, employees, shareholders or investors. Techprecision Corporation shall attempt to respond to any inquiries through the Public Relations, General Affairs, Sales & Marketing, Procurement and other related divisions in a fair and sincere manner.

2.3.3 Protection of the environment

Techprecision Corporation recognizes that one of its important social duties is to contribute to protecting the environmental conditions through its business activities. Techprecision Corporation shall, therefore, abide by the all applicable environmental laws and regulations, and make its best efforts to assure that its business, products or services will not adversely affect the global environment in any way. Techprecision Corporation shall continue its efforts in energy-saving, waste-reduction, efficient recycling and development of environment-friendly technologies

and products. Techprecision Corporation shall also continue to be involved in the following activities:

- i. Development of environment-friendly products;
- ii. Energy saving, waste reduction and recycling at all Techprecision Corporation's facilities and offices;
- iii. Active disclosure of information or updates regarding environment protection to Techprecision Corporation Members and outsiders; and
- iv. Internal training of the employees on environment protection issues.

2.3.4 Contribution to society and the community

Techprecision Corporation shall maintain close and harmonious relationships with the communities where member organizations of Techprecision Corporation are located. Techprecision Corporation shall always seek to be "a good corporate citizen" through such contributions to the communities as providing assistance in sports, culture and art areas.

2.4 Supplementary Provisions

This Code of Ethics is applicable to all Officers, Members of the Board of Directors and employees of Techprecision Corporation.

In light of the importance of responsibilities vested in directors, executive officers of Techprecision Corporation (each of them, a "Management Member"), they are required to observe and comply with the following special duties, in addition to the duties enumerated in the Techprecision Corporation Code of Ethics applicable to Techprecision Corporation Members.

1. Each Management Member shall act with honesty and integrity in carrying out his/her respective responsibilities and endeavor to avoid any conduct that causes or threatens to cause a conflict of interest, whether such conduct is within the course of the performance of his/her duties at Techprecision Corporation or otherwise.
2. Each Management Member shall endeavor to obtain, on a timely basis, all relevant and material information regarding the operation and finances of Techprecision Corporation within his/her scope of authority and report such information accurately, completely and objectively, and in an easily understandable form, to other responsible persons.

3. Each Management Member shall comply with all applicable laws, rules and regulations issued by any relevant national, state, provincial, local or private governmental or regulatory authorities.
4. No Management Member shall distort material facts or information or compromise his/her own independent judgment in the conduct of his/her duties for Techprecision Corporation. He/she shall carry out his/her duties with the due care and diligence required of a reasonable manager in the same position and situation, while at all times being conscious of his/her own ability and responsibility.
5. Each Management Member shall strictly observe the confidentiality of the information acquired in the course of his/her performance of duties except when its disclosure is authorized or legally required. Confidential information acquired in the course of the performance of his/her duties shall in no instance be used for personal advantage or gain.
6. Each Management Member shall at all times endeavor to improve the abilities and skills required for the performance of his/her duties. Each Management Member shall share with other responsible persons any relevant information that comes into his/her possession.
7. Each Management Member shall take initiative in stressing to his/her colleagues and subordinates the importance of the corporate ethical principles of Techprecision Corporation , and conduct his/her business duties with full consciousness of the importance of such principles.
8. Each Management Member shall administer all corporate assets and other management resources under his/her scope of authority and fully and responsibly utilize these assets and resources pursuant to the authority granted by and for the benefit of Techprecision Corporation.
9. Each Management Member shall promptly report any actual or suspected violations of the Techprecision Corporation Code of Ethics to the Techprecision Corporation Business Ethics Committee or the Consultation Officer.

10. Each Management Member will be held accountable for his or her adherence to the Techprecision Corporation Code of Ethics. The failure of any Management Member to comply with the Techprecision Corporation Code of Ethics may result in disciplinary action. Violations of the Techprecision Corporation Code of Ethics may also constitute violations of law and may result in civil, administrative or criminal responsibilities of the Management Members and/or Techprecision Corporation.

Techprecision Corporation Code of Ethics

Chapter 3 : Program of the Techprecision Corporation Code of Ethics

3.1 Purpose

This Program has been established for the purpose of maintaining the Techprecision Corporation Code of Ethics valid and effective. This Program shall provide procedural rules for observance of the Philosophy and the Standards.

3.2 Functions

For the purpose of executing the Techprecision Corporation Code of Ethics, two new functions, the "Techprecision Corporation Business Ethics Committee" and the "Consultation Officer," have been established in Techprecision Corporation. Each of these functions shall act independently of each other to maintain their objectivity, neutrality and impartiality. Each function shall promptly exchange information to each other to quickly resolve problems relating to the Techprecision Corporation Code of Ethics.

3.3 Techprecision Corporation Business Ethics Committee

3.3.1 Organization

The Committee will be composed of three members appointed by the Board of Directors.

i. Nomination of Chairperson

The Techprecision Corporation Business Ethics Committee shall fall within the direct control of the board of directors of Techprecision Corporation and the board of directors shall nominate Chairperson of the committee.

ii. Committee members

Chairperson shall appoint as committee members for each of the following: (1) the Management and human resources; (2) the Finance & Accounting, (3) the General Affairs and the Legal and Corporate Communications.

3.3.2 Duties and Responsibilities

i. Education and enlightenment

The Techprecision Corporation Business Ethics Committee shall devote itself to educating and enlightening Techprecision Corporation Members on the Techprecision Corporation Code of Ethics.

ii. Problem resolutions

One of the duties of the Techprecision Corporation Business Ethics Committee is to resolve problems and issues related to the Techprecision Corporation Code of Ethics.

Investigations

In order to resolve a problem relating to the Techprecision Corporation Code of Ethics, the Techprecision Corporation Business Ethics Committee may conduct an investigation if they determine it to be necessary, or may request a relevant organization to conduct such investigation.

iii. Duty of confidentiality and protection of consulting person

The Techprecision Corporation Business Ethics Committee shall have the duty of confidentiality concerning the information that has been revealed to them through the operation of the Techprecision Corporation Code of Ethics. The Techprecision Corporation Business Ethics Committee and the Ethics Conference must protect the consulting person in such a manner that the consulting person will not receive any unjust treatment or disadvantage due to his or her act of consulting.

iv. Proposal of corrective measures

In the event that a material violation by Techprecision Corporation Members of the law, regulation, the Techprecision Corporation Code of Ethics, the articles of incorporation of Techprecision Corporation or other internal company rules becomes apparent, the Techprecision Corporation Business Ethics Committee must hold a meeting to discuss corrective

measures and propose the corrective measures to each of the relevant member organization of Techprecision Corporation.

v. Report on the corrective measures

CEO shall also instruct the managers of Techprecision Corporation to submit reports on the results of taking the corrective measures.

vi. Evaluation and reporting

The Techprecision Corporation Business Ethics Committee shall evaluate and review from time to time the content and operation of the Techprecision Corporation Code of Ethics. The Techprecision Corporation Business Ethics Committee shall promptly inform branch managers of any decisions that the Techprecision Corporation Business Ethics & CSR Committee makes.

vii. Meeting

Each of the Techprecision Corporation Business Ethics Committee and the Ethics Conference shall hold a meeting once per quarter or more if necessary.

3.4 Consultation Officer

3.4.1 Organization

Techprecision Corporation Business Ethics Committee should designate a consulting Officer.

3.4.2 Duties and Responsibilities

i. Receipt of consultations

The Consulting Officer shall receive from Techprecision Corporation Members complaints, information, problems, opinions, questions, requests, consultation concerning the Techprecision Corporation Code of Ethics. The Consulting Officer shall allow anonymous submission of such complaints, information, problems, opinions, questions, requests or consultation and shall not make any distinction in treatment between those anonymously-submitted complaints, information, problems, opinions, questions, request or consultation and ones not submitted anonymously.

ii. Investigation

The Consulting Officer shall examine the complaints, information, problems, opinions, questions, requests, consultation and others that it receives from Techprecision Corporation Members, regardless of whether they were submitted anonymously or not. The Consulting Officer shall have the right to conduct a necessary investigation, or to request the Techprecision Corporation Business Ethical Committee or the relevant to conduct such investigation, to identify proper and suitable methods for resolving the problems or dealing with the complaints, depending upon the particular circumstance involved. When the Consultation Office makes an investigation, it shall promptly inform the Techprecision Corporation Business Ethics Committee or the relevant Ethics Conference of the investigation result.

iii. Duty of confidentiality and priority of protection of consulting person

The Consulting Officer shall have the duty of confidentiality concerning the information that has been revealed to it through the operation of the Techprecision Corporation Code of Ethics. Priority shall be given by the Consultation Office to the protection of the interest of consulting person. When the Consultation Office determines it necessary, for the purpose of resolving consulting person's problem, to disclose certain information that has been revealed to it by the consulting person, the Consultation Office shall act in accordance with the will of the consulting person.

iv. Replies by the Consultation Office

Where necessary, the Consultation Office shall inform a consulting person, who has directed complaints, information, problems, opinions, questions, requests and or consultation to the Consulting Officer, of results of investigations conducted by, and countermeasures discussed by, the Consulting Officer, the Techprecision Corporation Business Ethics Committee or other relevant member organization of Techprecision Corporation.

v. Retention of records

The Consultation Office, the Techprecision Corporation Business Ethics Committee shall retain records of all the complaints, information, problems, opinions, questions, requests and/or consultation directed to them from Techprecision Corporation Members, regardless of whether they were submitted anonymously or not anonymously, for a period of three years.

3.5 Educating the Techprecision Corporation Code of Ethics

For the purpose of familiarizing Techprecision Corporation Members with the Techprecision Corporation Code of Ethics, the Consulting Officer of Techprecision Corporation shall establish training programs of the Techprecision Corporation Code of Ethics, and give regular trainings to Techprecision Corporation Members.

3.6 Organization for Observing the Techprecision Corporation Code of Ethics

3.6.1 distribution of the Code of Ethics

The Techprecision Corporation Code of Ethics shall be reproduced and distributed to all members.

3.7 Duty to Report to the Board of Directors and to the Board of Corporate Auditors

The Techprecision Corporation Business Ethics Committee shall have the duty to report on the execution and operation of the Techprecision Corporation Code of Ethics to the Board Of Directors in the beginning of every quarter term.

3.8 Corrections and preventive actions

When any actual or suspected deviation from the Techprecision Corporation Code of Ethics, internal company rules, guidelines or manuals within Techprecision Corporation is reported, senior or managing personnel responsible for the relevant department of the Techprecision Corporation, must investigate causes for such deviation and take preventive actions, including improvement of the management system within the relevant member organization of Techprecision Corporation.

3.9 Reporting of Illegal or Unethical Behavior

Techprecision Corporation requires Techprecision Corporation Members to talk to supervisors, managers or the Consultation Office to report and discuss any known or suspected criminal activity involving Techprecision Corporation or Techprecision Corporation Members. If, during the course of his or her employment, Techprecision Corporation Member become aware of any suspicious activity or behavior, including concerns regarding questionable accounting or auditing matters, he or her must report such suspicious activity or behavior to supervisors, managers or the

Consultation Office.

Reporting the suspicious or known criminal activity will not subject the reporting Techprecision Corporation Member to discipline absent a knowingly false report. Any Techprecision Corporation Member who, in good faith, reports a violation or possible violation of the Code of Ethics or the underlying corporate policy is protected against retaliatory behavior. No Techprecision Corporation Member shall be fired, demoted, suspended, harassed or discriminated against based on the fact that the Techprecision Corporation Member lawfully provided information to, or otherwise assisted or participated in, any investigation or proceeding by a governmental regulatory or law enforcement agency, any member of the governmental legislative body or the Techprecision Corporation Member's manager, relating to what the Techprecision Corporation Member reasonably believes is a violation of the securities laws or an act of fraud. All reports made by Techprecision Corporation Members will be treated confidentially.

3.10 Violations of the Techprecision Corporation Code of Ethics

3.10.1 Violations of the Techprecision Corporation Code of Ethics

Violation of the Techprecision Corporation Code of Ethics may result in a disciplinary action in accordance with the work rules of the relevant member organization of Techprecision Corporation (or, collective agreement or other employment contract).

A violator who voluntarily notifies of his or her violation of the Techprecision Corporation Code of Ethics to the Consultation Office shall be favorably considered and such voluntary notification may be considered as a mitigating factor in a subsequent disciplinary action.

3.11 Revocation and Amendment of Provisions of the Techprecision Corporation Code of Ethics

3.11.1 Procedures for revocation and amendment

The Techprecision Corporation Business Ethics Committee may discuss revoking or amending certain provisions of the Techprecision Corporation Code of Ethics and propose such revocation or amendment to the board of directors of Techprecision Corporation. The board of directors shall have the right to final decision regarding such proposed revocation or amendment of the Techprecision Corporation Code of Ethics.