

MAX MYANMAR GROUP

Insider Trading Policy

PURPOSE

The purpose of Insider Trading Policy is to promote compliance with Max Myanmar Holding and respective subsidiaries and all directors, officers and employees thereof, in order to preserve the reputation and integrity of Max Myanmar Group as well as that of persons affiliated therewith.

POLICY

It is the Company's policy that no (i) director, officer or other employee of the company, (ii) agent or advisor of the company (such as its auditors, consultants or attorneys), (iii) person identified as a Restricted Insider (as defined below), or (iv) Related Person (as defined below) thereof (individually a "Covered Person" and, collectively, the "Covered Persons") having material, nonpublic information relating to the company may buy or sell shares of ownership or securities of the Company (collectively, "Company Securities") or engage in any other action to take advantage of, or pass on to others, such information. This Policy also applies to material, nonpublic information relating to any other company with publicly-traded securities, including our members or suppliers, obtained in the course of employment by or association with Premier.

Covered Persons

- An "Insider" is any person (including Covered Persons) who possesses material, nonpublic information.
- A "Restricted Insider" is any director or executive officer and any other individual designated as a Restricted Insider at the sole discretion of the Company.
- A Related Person includes (i) a person's spouse and minor children and anyone else living in such person's household, (ii) partnerships in which such person is a general partner, (iii) trusts of which such person is a trustee, (iv) estates of which such person is an executor and (v) other equivalent legal entities that such person controls. Although a person's parent or sibling is not considered a Related Person (unless living in the same household), a parent or sibling may be a "tippee" for securities laws purposes. See Section 3.6 below for a discussion of the prohibition on "tipping."

Material Non-public Information

The materiality of information depends upon the circumstances. Information is considered "material" if there is a substantial likelihood that a reasonable investor would consider it important

in making an investment decision, or if the facts would have been viewed by the reasonable investor as having significantly altered the “total mix” of information publicly available. Material information can be positive or negative and can relate to virtually any aspect of a company’s business and impact the value of any type of business.

While it is not possible to identify all information that would be deemed “material,” the following types of information ordinarily would be considered material:

- financial performance, especially monthly, quarterly and yearly
- significant changes in financial performance outlook or liquidity of the Company as a whole or of a reporting segment of the Max Myanmar Group's business
- company projections that significantly differ from external expectations
- potential mergers and acquisitions or the sale of significant Company assets or subsidiaries
- new major contracts, orders, suppliers, customers or finance sources, or the loss thereof
- major discoveries or significant changes or developments in products or product lines, research or technologies
- approvals or denials of requests for regulatory approval by government agencies of products, patents or trademarks;
- stock splits, public or private debt offerings or changes in Company dividend policies or amounts
- significant changes in management
- significant labor disputes or negotiations, including possible strikes
- actual or potential exposure to major litigation, or the resolution of such litigation
- imminent or potential changes in the company's credit rating by a rating agency
- significant changes in sales volumes, market share, production scheduling, product pricing or mix of sales
- analyst upgrades or downgrades of a group business
- significant changes in write-offs or effective tax rate
- impending bankruptcy or financial liquidity problems of the company or one of its subsidiaries or significant business partners
- gain or loss of a substantial customer or supplier; or
- significant change in strategy or development involving corporate relationships

The above list is only illustrative; many other types of information may be considered “material,” depending on the circumstances. The materiality of particular information should be reviewed on a frequent basis.

Prohibited Activities

- No Insider may trade in company securities while aware of material nonpublic information concerning the Company.
- No Insider may trade in Company Securities during any special trading blackout periods as designated by the Compliance Officer. The deviation of any blackout period as well as those Insiders subject to the blackout shall be determined by the Compliance Officer. Moreover, the Insider will not disclose to any person the applicability of a special blackout period without prior permission of the Compliance Officer.
- No Employee may trade in Company Securities without prior written approval of the Compliance Officer under the procedures set forth below. To the extent possible, Employees should retain all records and documents that support their reasons for making each trade.
- The Compliance Officer may not trade in Company Securities unless the trade(s) have been approved by the Chief Financial Officer or Chief Executive Officer in accordance with the procedures set forth below.
- No Insider may “tip” or disclose material nonpublic information concerning the Company to any outside person, including family members, even if that person is expected to hold such “tip” in confidence, unless required as part of that Insider's regular duties for the Company or authorized by the Compliance Officer. In the case of inadvertent disclosure to an outside person, the Insider must advise the Compliance Officer as soon as the inadvertent disclosure has been discovered. To protect against inadvertent disclosures, all inquiries from outsiders regarding material nonpublic information about the Company must be forwarded to the Compliance Officer or Investor Relations.
- No Insider may give trading advice of any kind about the Company to anyone, whether or not such Insider is aware of material nonpublic information about the Company.
- No Insider may trade in any interest or position relating to the future price of Company Securities, such as a put, call or short sale.
- Without the specific prior approval of the Compliance Officer, the Chief Executive Officer or the Audit Committee, no Insider shall accept outside employment, as a consultant, independent contractor or employee, where the Insider is being compensated for the Insider's knowledge of the Company or the industry or potential products of the Company.
- Without the specific prior approval of the Compliance Officer, the Chief Executive Officer or the Audit Committee, no Insider shall respond to market rumors or otherwise make any public statements regarding the Company or its prospects. This includes responding to or commenting on Internet-based bulletin boards or social media platforms. If you become aware of any rumors or false statements, you should report them to the Compliance Officer.

Reporting of Violations

Any Insider who violates this Policy or any federal, state or SRO rule or law governing insider trading or tipping, or knows of any such violation by any other Insider, must report the violation immediately to the Compliance Officer. Upon receipt of notice of a potential violation of this Policy, the Compliance Officer:

- Shall make inquiry either through the office of the General Counsel or with assistance of outside counsel, to determine whether a violation may have occurred;
- Shall report the potential violation of this Policy to the Audit Committee if the Compliance Officer concludes a violation occurred or if the Compliance Officer is unable to conclude that no violation occurred; and
- Upon determining that any such violation has occurred, in consultation with the Company's Disclosure Committee and, where appropriate, the Chair of the Audit Committee of the Board, will determine whether the Company should release any material nonpublic information.
- If the Compliance Officer or Audit Committee determines that a violation of the Policy occurred, they may discipline the Insider, including immediate termination.

Acknowledgment

It is a condition of employment or continued employment with the Company that every employee read and acknowledge acceptance of this Policy as requested by the Company.