

Ferronoux Holdings, Inc.

POLICY ON INSIDER TRADING

ARTICLE 1 - STATEMENT OF POLICY AND COVERAGE

It is the policy of Ferronoux Holdings, Inc. ("FERRO" or the "Company") to ensure integrity and transparency in the conduct of its affairs. The Board of Directors, officers, employees, and contractors of the Company shall observe fairness and candor in dealing with the stakeholders of the Company and third parties.

This Policy applies to all of the employees, officers and directors of the Company (the "**Covered Parties**") and shall be disseminated to such Covered Parties and disclosed to the public through the Company website.

ARTICLE 2 - FAIR DEALING AND POLICY AGAINST INSIDER TRADING

1. The Covered Parties shall not perform any act constituting unfair advantage manipulation, concealment, abuse of non-public information, misrepresentation of material facts, or any other unfair dealing practice.
2. The Covered Parties shall not engage in the trade, purchase, or sale, or otherwise recommend that another person trade or deal, in the Company's securities (or related derivative securities) when he or she is in possession of material information concerning the Company that has not been disclosed to the public.
3. The Covered Parties shall not personally benefit on businesses or opportunities that are discovered through the use of the property, information or position of the Company. The Covered Parties owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

ARTICLE 3 - FINANCIAL REPORTS AND PUBLIC DISCLOSURE

The Company is fully committed in ensuring that the financial reports and disclosures regarding the Company's business, financial condition and results of operations are accurately, completely, and timely provided to the public and to the stakeholders of the Company. The Directors, principal financial officers and other employees of the Company shall be primarily responsible for ensuring that all of the Company's financial reports and disclosures are full, fair, accurate, timely and compliant with general accepted accounting principles and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

ARTICLE 4 - MISCELLANEOUS

1. Effectivity

This Policy shall take effect immediately upon approval by the Board.

2. Other Applicable Regulations

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This Policy shall be observed and applied to the fullest extent together with the provisions of the Code of Business Conduct, the Code of Corporate Governance for Publicly Listed Companies, the Manual of Corporate Governance, all related and relevant policies of the Company.

3. Review

The Board may from time to time direct the conduct of a periodic review of this Policy's effectiveness.

4. Amendment

This Policy shall not be amended, altered or varied unless approved by a resolution of the Board.