

Overseas Synthetics Limited

RELATED PARTY TRANSACTIONS POLICY

The Board of Directors (the “Board”) of Overseas Synthetics Limited (the “Company”), acting upon the recommendation of its Directors has adopted the following policy and procedures with regard to Related Party Transactions as defined below. The Audit Committee or the Board will review and may amend this policy from time to time.

Purpose

This policy is intended to ensure the proper approval and reporting of transactions between the Company and any of its directors, nominees for director, Executive Officers or Significant Stockholders or certain entities or persons related to them. Such transactions are appropriate only if they are in the best interest of the Company and our stockholders. The Company is required to disclose certain transactions between the Company and Related Parties as well as our policies concerning transactions with Related Parties.

Policy

All Related Party Transactions must be reported to the Audit Committee and referred for approval or ratification by the Committee or in accordance with this policy.

Identification of Potential Related Party Transactions

Every director, Relative of director and Officer is responsible for providing written notice to the Audit Committee of any potential Related Party Transaction involving him or her or his or her Immediate Family Member, including any additional information about the transaction that the Audit Committee may reasonably request.

The Audit Committee must be provided with the details potential Related Party Transaction well in advance so that the Audit Committee has adequate time to obtain and review information about the proposed transaction and to refer it to the appropriate approval authority. Ratification of a Related Party Transaction after its commencement or even its completion may be appropriate in some circumstances, however.

Review and Approval of Related Party Transactions

Related Party Transactions involving a, director, Relative of director, any officer and/or their Immediate Family Members will be referred to the Committee for review and approval or ratification. Any member of the Committee who has a potential interest in any Related Party Transaction will recuse himself or herself and abstain from voting on the approval or ratification of the Related Party Transaction, but may participate in all or a portion of the Committee’s discussions of the Related Party Transaction, if requested by the Chair of the Committee.

To review a Related Party Transaction, the Audit Committee shall be provided with all relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters. In determining whether to approve or ratify a Related Party Transaction.

In connection with any review of a Related Party Transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.

If the Committee or its Chair determines that a Related Party Transaction should be brought before the Board, or if the Board in any case elects to review any such matter, then the considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

For Overseas Synthetics Limited

Sd/-
Director