



**CODE OF CONDUCT FOR BOARD OF
DIRECTORS & SENIOR MANAGEMENT
PERSONNEL**

CODE OF CONDUCT FOR BOARD OF DIRECTORS & SENIOR MANAGEMENT PERSONNEL

1. INTRODUCTION

The Company is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and ethical conduct. We are committed to dealing with all our stakeholders with the highest ethical standards, integrity and as responsible corporate citizens. The trust and confidence of all our stakeholders, together with our reputation, are among the most valuable assets of the Company. Along with our commitment to competitiveness and performance, we will continue to be led by our values to achieve sustainable success.

This Code of Conduct (“Code”) reflects the business practice and principles of behaviour that support this commitment. The Board of Directors and Senior Management Personnel (“the Board”/“Member(s)”) are responsible for setting the standards of conduct contained in the Code and for updating these standards as appropriate to reflect legal and regulatory developments. The Code is intended to provide guidance and help in recognizing and dealing with ethical issues and to help foster a culture of honesty and accountability. Every Member is expected to read and understand this Code and its application to the performance of his or her duties, functions and responsibilities.

Every Member must –

- a. represent the interests of the shareholders of the Company, particularly, the minor Shareholders, if any;
- b. exhibit high standards of integrity, commitment and independence of thought and judgment;
- c. dedicate adequate time, energy and attention to ensure the diligent performance of his/her duties including make all reasonable efforts to attend Board and/or committee meetings;
- d. comply with every provision of this Code; and
- e. ensure that all employees shall be treated with equal respect and dignity and shall be provided with equal opportunity to develop themselves and their career.

2. COMPLIANCE OFFICER

The Company has designated the Company Secretary of the Company as its Compliance Officer to administer this Code. Members, at their discretion, may make any report or complaint provided any report or complaint provided for in this Code to the Chairman of the Board Company or to the Compliance Officer. The Compliance Officer will refer the complaints to the Chairman of the Board.

3. COMPLIANCE WITH APPLICABLE LAWS

In the discharge of their duties and responsibilities, Members must comply with all applicable laws, rules and regulations. These would include provisions of the Companies Act, securities laws, insider trading laws, the Company's insider trading compliance policies.

4. CONFLICTS OF INTEREST

Members must foresee and avoid conflicts of interest at all times. Members should also be mindful of, and seek to avoid, conduct which could reasonably be construed as creating an appearance of a conflict of interest. While Members should be free to make personal investments and enjoy social relations and normal business courtesies, they must not have any interests that influence adversely the performance of their duties, functions and responsibilities as Directors and/or Senior Management Personnel of the Company. A conflict of interest can arise when a Member or a member of his immediate family receives questionable personal benefits as a result of his or her position as a Director and/or Senior Management Personnel of the Company. A conflict situation can also arise when a Member takes an action or has an interest that may make it difficult for him or her to perform his or her duties, functions and responsibilities objectively, impartially and effectively.

While the Code does not attempt, and indeed it would not be possible, to describe all conceivable conflicts of interest that could develop, the following are some examples of situations which may constitute conflicts of interest:

- a. Working, in any capacity, for a competitor, customer, supplier or other third party while employed by the Company.
- b. Competing with the Company for the purchase or sale of property, products, services or other interests.
- c. Directing business to a supplier owned or managed by, or which employs, a relative or friend.
- d. Receiving loans or guarantees of obligations as a result of one's position as a Member.
- e. Accepting bribes, kickbacks or any other improper payments for services relating to the conduct of the business of the Company.
- f. Accepting, or having a member of a Member's family accept, a gift from persons or entities that deal with the Company, where the gift is being made in order to influence the Member's actions as a member of the Board, or where acceptance of a gift could otherwise reasonably create the appearance of a conflict of interest.
- g. Take for themselves personally any business opportunities that belong to the Company or are discovered through the use of corporate property, information or position.
- h. Use corporate property, information or position for personal or any other related gain.

i. Insider Trading.

Conflicts of interest may not always be clear-cut. Any question therefore about a Member's actual or potential conflict of interest with the Company should be brought promptly to the attention of the Chairman of the Board, who will review the question and determine a proper course of action, including whether consideration or action by the full Board is necessary. Members involved in any conflict or potential conflict situations shall excuse themselves from any discussion or decision relating thereto and remain transparent.

5. CONFIDENTIALITY

All Members must maintain the confidentiality of confidential information entrusted to them or disclosed or acquired by them in carrying out their duties and responsibilities, except where disclosure is authorised by the Company or is required by laws, regulations or legal proceedings. The term "confidential information" includes, but is not limited to, non-public information that might be of use to competitors of the Company or harmful to the Company or its customers, if disclosed. Whenever feasible, Members should consult the Chairman of the Board or the Compliance Officer if they believe they have a legal obligation to disclose confidential information.

6. FAIR DEALING

Members should endeavour to deal fairly with the Company's customers, suppliers, competitors, officers and employees. No Member may take unfair advantage of the Company's customers, suppliers, competitors or employees through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Gifts or entertainment in any form that is likely to result in a feeling of expectation of personal obligation should not be extended or accepted.

The funds of the Company will never be used to make payments, direct or indirect, with the purpose of gaining favour from Government officials, people participating in Government bodies, employees of state organization or representatives of political parties.

7. PROTECTION AND PROPER USE OF COMPANY ASSETS

Members should perform their duties in a manner that protects the Company's assets and ensures their efficient use. Company assets should be used for legitimate business purposes, only

8. REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOUR

Members are encouraged to promptly contact the Chairman of the Board or the Compliance Officer or the Chairman of the Audit Committee if the Member believes that he or she has observed illegal or unethical behaviour by any employee, officer or director, or by any one purporting to be acting on the Company's behalf or any violation or possible violation of this Code and the reporting Member has any doubt as to the best course of action in a particular situation. Confidentiality will be maintained, to the extent permitted by law.

9. RESPECT FOR HUMAN RIGHTS:

A Member Company reiterates its belief in and adherence to the principles of human rights as enshrined in the Universal Declaration of Human Rights of the United Nations and to act in accordance with the principles laid down in it. It will also respect and abide by the requirements, in this behalf, of the countries in which it operates.

10. CARE FOR SHAREHOLDERS & BUSINESS PARTNERS:

A Member Company's investor relations will be ethical, professional, transparent and investor friendly. Member Company will endeavour to provide timely, regular and reliable information on their activities, structure, financial situation and performance to all shareholders.

A Member Company recognizes the right of their Investors to information and will always be attentive to this need to the extent mandated by law. The relevant information will be speedily disseminated and will be as informative as is required to be, subject to considerations of confidentiality and applicable legislation.

A Member Company respects the right of Investors to express their views during Investor meets, including General Meetings of the Company, on matters forming part of the Agenda and on the performance of the Company, and will respond to their observations and queries to the fullest extent permissible.

Business Partners

In business dealings, a Member Company will expect its business partners to adhere to business principles consistent with its own.

A Member Company will treat suppliers and vendors in a fair and reasonable manner, without undue favour or bias consistent with applicable laws and good business practices.

Agreements of a Member Company with suppliers will be complete, unambiguous, and documented, including any subsequent changes and additions. Suppliers will be selected solely on merit, based on a comparison of the price, quality, performance, and suitability of the products or services offered.

11. TRUTH IN ADVERTISING:

A Member Company or employee will market the company's products and services on its own merits and will not make unfair and misleading statements about competitors' products and services. Any collection of competitive information will be made only in the normal course of business and will be obtained only through legally permitted sources and means. A Member Company will, on a timely basis, provide reliable and meaningful information about its products, services, operating results, shareholding structure and other activities to legitimately interested persons and as may be required by law, subject to considerations of the legal requirements, cost and confidentiality.

Member Companies must not make exaggerated claims about their products and, more specifically, should not play on peoples' biases, fears and prejudices and avoid community specific or gender specific stereotypes.

12. EFFECTIVE DATE

This Policy shall be effective from January 31, 2022.

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