

# CODE OF CONDUCT FOR BOARD & SENIOR MANAGEMENT PERSONNEL

## CODE OF CONDUCT FOR DIRECTORS/KMPs/SMPs

### I. Accountability

The Directors/KMPs/SMPs are accountable to stakeholders including market participants and the general public, for the Company's performance of its objects set out in Memorandum of Association.

### II. Expectations from Directors/KMPs/SMPs

As a member of the Board/Company Management, each Director/KMP/SMP shall be expected to meet following obligations:

- a) To act honestly and in good faith with the best interests of the Company;
- b) Recognize the Company's accountability to stakeholders, including without limitation, market participants and the general public, in the governance of the Company;
- c) Ensure that the best interests of the Company are considered paramount ;
- d) Devote sufficient time to Board/Company affairs;
- e) Assist the Company in the achievement of corporate strategic objectives;
- f) Ensure that he or she and the Board/management as a whole acts in the best interests of the Company rather than in the interests of a director/ individual or any other interests; &
- g) Monitor his or her continued ability to meet these expectations;

### III. Specific Conduct as a Director

To enable the Board to discharge its collective responsibilities for stewardship, including oversight and strategic leadership, each Director shall:

- a) Maintain independence and objectivity only in representative nature of Stakeholder;
- b) Contribute views based on his or her unique skills and experience;
- c) Act consistently with the statutory and contractual obligations of the Company;
- d) Exercise authority as a Director only at meetings of the Board Committees or as specifically delegated by the Board;
- e) Monitor potential conflicts of interest he or she may have regarding any matters before the Board; and
- f) Declare any potential conflicts promptly to the Board and abstain from discussion and voting on any related matter. Potential conflicts of interest include a personal or business interest in a matter requiring Board decision, arising either directly (e.g. through an ownership or

employment interest) or indirectly (e.g. through potential benefit from participation in as director).

#### **IV. Specific Duties of Independent Directors as enumerated under the Act**

An independent director shall:

- a) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- c) Strive to attend all meetings of the Board of Directors /Board committees of which he is a member;
- d) Participate constructively and actively in the Board committees in which they are chairpersons or members;
- e) Strive to attend the general meetings of the company;
- f) Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- g) Keep themselves well informed about the company and the external environment in which it operates;
- h) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- j) Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

#### **V. Principle of Confidentiality**

Confidential Information means all data and information relating to the business, management and affairs of the Company or of any person or market participant, including proprietary and trade secrets, technology and accounting records, which is or comes to be in the possession of the Company; provided, however, that Confidential Information shall not include any data or information which:

- i. Is or becomes publicly available with the permission of the Company in accordance with policies and procedure approved by the Board or the person or market participant who has provide the Confidential Information; or
- ii. Is required to be disclosed pursuant to court order or other legal Compulsion.

Each director/KMP/SMP shall keep all Confidential Information confidential and shall not use it for personal gain or use. This obligation survives the termination of a director/KMP/SMP as a director/KMP/SMP of the Company.

#### **VI. Requests for Clarification**

Requests for clarification of this Code should be directed to the Chair of the Committee. The Chair may seek the advice of the Independent Directors and will communicate his or her decision directly to the director/KMP/SMP whose conduct is at issue.

#### **VII. Compliance**

Directors/KMPs/SMPs are required to sign annually an affirmation that they have read and understood and will comply with this Code.