



AAKS & Bros. Ventures Ltd

AAKS and Bros. Ventures Private Limited

Code of Conduct and Ethics

For the Directors, Key Management Personnel & the Employees

Introduction

This Code of Conduct shall be called “The Code of Conduct and Ethics for the Board Members, Key Management Personnel and the Employees” of AAKS and Bros. Ventures Private Limited herein after referred to as “the Company.”

This Code is in alignment with the Company’s Vision and values and aims at enhancing ethical and transparent process in managing the affairs of the Company.

It shall come into force with effect from 1st day of April, 2023.

Applicability

This Code shall be applicable to the following Persons:

- a) All Executive Directors
- b) All Non Executive Directors and
- c) All Key Management Personnel (all the levels at and above AGM, DGM, GM, VP, CFO, Director and the Compliance Officer)
- d) Employees on payroll

1) Preface

The Directors (both executive and non executive directors), Key Management Personnel and Employees are responsible to carry out their duties in an honest, fair, diligent and ethical manner, within the scope of the authority conferred upon and in accordance with the laws, rules, regulations, agreements, guidelines, standards and internal policies, including such other requirements which are incidental thereto. As Directors and Key Management Personnel of the Company, they have a duty to make decisions and implement policies in the best interests of the Company and its stakeholders. The Board of Directors of the Company is entrusted with the fiduciary responsibility of oversight over the assets and affairs of the Company.

The code of conduct is applicable to:

- i) The Directors (both executive and non executive) and**
- ii) Key Management Personnel**
- iii) Employees**

The Board of Directors of the Company has adopted this Code of Conduct and Ethics as a testimony of its commitment to adhere to the standards of loyalty, honesty, integrity and the avoidance of conflicts of interest.

The rules and principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable policies and procedures of the Company. The Directors, Key Management Personnel and Employees may contact the Grievance Officer or the Compliance Officer for assistance in interpreting the requirements of this Code.

It is hereby clarified that the requirement to comply with this Code does not constitute an express or implied promise of continued employment contract with the Company.

Any amendments to this Code shall be first approved by the Board of Directors and promptly disclosed on the Company's website.

Any queries regarding compliance or non compliance with this Code may be raised in writing with the Grievance Officer or the Compliance Officer.

2) Legal, Honest and Ethical Conduct

The Directors, Key Management Personnel and Employees are required to conduct their duties legally, honestly and ethically, when acting on behalf of the Company or in connection with the Company's

business or operations.

They shall

- Act in the best interests of, and fulfill their fiduciary duties to the stakeholders of the Company;
- Act honestly, fairly, ethically, with integrity and loyalty;
- Conduct themselves in a professional, courteous and respectful manner;
- Act in good faith, with responsibility, due care, competence, diligence and independence;
- Act in a manner to enhance and maintain the reputation of the Company;
- Treat their colleagues with dignity and shall not harass any of them in any manner.

3) Compliance with Laws, Rules and Regulations

The policy of the Company is to comply strictly with all laws governing its operations and to conduct its affairs in keeping with the highest moral, legal and ethical standards. Accordingly, the Directors and Key Management Personnel shall respect and obey the laws of the jurisdictions in which the Company operates and comply with all applicable laws, rules, regulations, agreements, guidelines, standards and internal policies, including other requirements incidental thereto. The Directors, Key Management Personnel and Employees are expected to have knowledge of laws and regulations affecting their job responsibilities and avoid any involvement in acts known to be illegal, unethical or otherwise improper. Where in doubt, the Directors, Key Management Personnel and Employees may seek assistance from the Grievance Officer or the Compliance Officer of the Company.

4) Conflict of Interest

The policies and procedures under this code requires that the Directors, Key Management Personnel and Employees of the Company shall avoid any activity or association that creates or appears to create a conflict between the personal interests of the Directors, Key Management Personnel and Employees and the Company's business interests.

a) Other employment/assignments: The Directors, Key Management Personnel and Employees of the Company shall devote themselves exclusively to the business of the organization and shall not accept any other work or assignment for remuneration (part-time or otherwise). The Directors, Key Management Personnel and Employees are expected to avoid even the appearance of a conflict of interest even if the activity is non-remunerative.

b) Disclosure of interest by Director: The Directors shall disclose conflicts of interest that directors may have regarding any matters that are placed before the Board, and abstain from discussion and voting on any matter in which the director has or may have a conflict of interest and shall make available to and share with other directors information as may be appropriate to ensure proper conduct and sound operations of the Company.

c) Other directorships: Acceptance of directorship on the Boards of other Companies which compete with the Company amounts to conflict of interest. The Directors shall obtain the prior approval of the Board of Directors before they accept such directorship(s).

d) Related parties: The policies and procedures of the Company expect that the Directors, Key Management Personnel and Employees avoid conduct of business of the Company with their relatives or their significantly associated Companies, firms and other businesses. In case of conflicts, disclosure shall be made to the Board of Directors and its approval shall be obtained before proceeding further.

e) Gifts: The Directors and Key Management Personnel of the Company shall not accept any personal gifts that, because of their value or the time at which they are offered, could be interpreted to adversely affect business decisions or likely to compromise their personal or professional integrity. The Directors, Key Management Personnel and Employees of the Company shall also avoid offering of gifts or payments or authorization of payments by way of gifts. Gifts on account of celebrations, memorial in nature, business meals, gifts received because of personal relationship and not because of official position, mementos received because of attending widely held gatherings as panelist / speaker and other customary gifts which are not improper and do not in any way, influence the business decisions, are allowed under this policy.

f) Protection and proper use of the Company's Assets: The Directors, Key Management Personnel and Employees shall protect the Company's assets and ensure their efficient use. All Company assets should be used for legitimate business purposes. Company's assets should not be used for other than business requirements of the Company. Incidental personal use, if reasonable, does not amount to violations under this Code. In case of termination of employment, all company assets shall handed over to the Company within 15 days of termination of employment.

g) Confidentiality of information: The Directors, Key Management Personnel and Employees must

maintain the confidentiality of information relating to the affairs of the Company acquired in the course of their service, until and unless authorized or legally required to disclose such information; and shall not use confidential information and other corporate opportunities for their personal advantage.

h) Others: The conflicts of interest that may arise in any other form which at this point of time may not be practicable to enumerate. In case, any act, transaction or situation raises doubts or questions, the Directors, Key Management Personnel and Employees must consult the Grievance Officer or the Compliance Officer of the Company.

5) No long leave without specific approval

As per our policy, employees are not permitted to take extended leaves exceeding 7 days without obtaining prior specific approval. It is essential to adhere to this guideline, as leaves beyond this duration without approval may result in the termination of the employee's employment contract. We believe that this policy encourages responsible leave management while ensuring the continuity of essential work functions within the organization.

6) Remote working

Our policy permits employees to work from home for a maximum of 7 days, granting them flexibility while ensuring alignment with our operational requirements. We believe this balanced approach promotes a harmonious work-life blend and maintains our commitment to productivity and teamwork.

7) Competition and Fair Dealing

All Directors, Key Management Personnel and Employees are obligated to deal fairly with each other, the Company's associates and with the Company's customers, suppliers, competitors and other third parties. Directors, Key Management Personnel and Employees should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair dealing or practice. They should not discriminate on the basis of gender, race, nationality, caste and creed.

8) Relationships with Suppliers

The Company deals fairly and honestly with its suppliers. This means that our relationships with suppliers are based on price, quality, service and reputation. Directors, Key Management Personnel and Employees dealing with suppliers should carefully guard their objectivity. Specifically, no Directors, Key Management

Personnel and Employees should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products and prices. Directors, Key Management Personnel and Employees can give or accept promotional items of nominal value or moderately scaled entertainment within the limits of responsible and customary business practice. Please see "Gifts" above for additional guidelines in this area.

9) Relationships with Competitors

The Company is committed to free and open competition in the marketplace. Directors, Key Management Personnel and Employees should avoid actions that could reasonably be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices.

10) Non-Disparagement by Employee

In case of termination of employment of employee, employee shall not disparage or defame or otherwise speak in a negative, derogatory or unflattering manner about the Company, its business, or its employees and officers, whether in writing, verbally or electronically. The employee also agrees not to poach and influence other employees to leave the organization. Nothing herein prevents employee from providing complete and truthful testimony to a court or governmental agency pursuant to any legal means. In case of termination of employment of employee, employee has to immediately exit the company premises in a quiet and orderly manner with no disruption to the work environment.

11) Compliance with Code

Any violations of the Code shall be promptly reported to the Compliance Officer.

12) Acknowledgement

The Directors, Key Management Personnel and Employees shall read and fully understand this Code of Conduct and Ethics and abide by the policies, procedures and principles contained therein.