

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Preamble:

Allsec's Commitment to ethical and lawful business conduct is a basic shared value of the Board of Directors, Senior Management and all other employees of the Company. Consistent with its values and beliefs, Allsec has formulated the following Code of Conduct as a prudent practice of a Good Corporate Governance. It encourages the team of employees to take positive actions, which are not only commensurate with the Values and beliefs, but are also perceived to be so. Allsec expects all its employees to follow the code in its true spirit and objective.

Applicability:

The code is applicable to the Board of Directors and all the i) employees who are in the grade of Senior Manager and above ii) All executives directly reporting to the Whole-Time Directors of the Company.

Code of Conduct:

In performing the functions, the directors and senior Management of the Company shall:

- Act honestly, diligently and in good faith and integrity in all their dealings with and for the Company.
- Not use any confidential information obtained by them in the course of their official duty, whether from the Company or otherwise, for personal gain, or use/allow the use of such information for the financial benefit for any other person.
- Not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company.
- Maintain the principle of need to know and also confidentiality of all material non-public information about the Company, its business and affairs.
- Abide by all applicable laws and regulations including the code of conduct for prevention of insider trading.
- Not use their status to seek or accept any personal gains or favours from those doing or seeking to do business with the Company or from other employees of the company.
- As a general practice not to accept gifts in cash or kind if it is likely to lead to a business relationship with the Company. However, an exception to this may be made for non cash gifts upto a value not exceeding Rs. 1000/- for items that can be reciprocated such as tickets to events, business meals etc.

- Not share any information regarding the Company, its business and/or affairs with media without the prior approval of the CEO.

In addition, in performing their Board and Board Committee functions, the directors shall:

- Not hold position of Director/Advisor with a competitor Company
- Inform the Chairman of changes in their interests that may interfere with their ability to perform their duties, and in the case of “independent directors”, impact their independence as a Board member.

This Code embodies the belief that acting always with the company’s legitimate interest in mind and being aware of the company’s responsibility towards its stakeholders is an essential element of the company’s long term excellence.

Further, in terms of the Companies Act, 2013, Independent Directors of the Company shall also perform the following duties:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- 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.
- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.
- participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- strive to attend the general meetings of the Company.
- 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.
- keep themselves well informed about the Company and the external environment in which it operates.
- not to unfairly obstruct the functioning of an otherwise proper Board or Board Committee.
- 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.
- 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.

- report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct.
- acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- 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.