

## Mallcom (India) Ltd. - Code of Conduct

### Preamble

Code of Conduct at Mallcom represents an epitome of the highest possible ethical conduct derived from the interlinked fundamental principles of good corporate governance, good corporate citizenship and exemplary personal conduct, applicable to all members of the Board and Senior Management Personnel. 'Senior Management' shall denote members of the core management team of the Company excluding Board of Directors, comprising of all members of management one level below the Executive Directors and all the functional heads.

### Philosophy of Code

This Code encompasses policies and procedures relating to legal and ethical standards so as to promote honest and ethical conduct and to disclose, in a transparent manner, the values in accordance with which the business of the Company will be conducted. This Code also forms an integral part of the corporate governance policy of the Company. It reflects the commitment by the Company to follow the path of a sustainable development upholding just business practices, whilst ensuring an environment of occupational health, safety and a gender friendly workplace with equal opportunities for men and women. This Code has been adopted by the Board of Directors of the Company to ensure mandatory adherence by all Senior Management Personnel and will supplement the general Code of Conduct for all employees.

### Corporate Governance and Code of Ethical & Business Conduct

Our specified Code includes rules regarding individual and peer responsibilities as well as responsibilities to our employees, customers, suppliers, shareholders, the public and other stakeholders, thus personifying the principles of good governance. Overall, our Code takes account of :

- Prevention of conflicts of interest between our Company and that of our customers and dealers, whilst protection of corporate opportunities;
- Safeguard of confidential and proprietary information pertaining to the business of our Company, also that of our customers and dealers;
- Following a fair and equitable policy towards our employees;
- Protecting the assets of our Company and ensuring proper usage thereof;
- Compliance with all applicable laws, rules and regulations;
- Encouraging the reporting of any unlawful or unethical behavior;
- Prevention of violation of our business ethics, be it intentional or unintentional.

Business Ethics for Mallcom would ensure that the followings are not indulged into –

- Questionable payments to dealers, or those whose association with Mallcom (India) would be uncomfortable if exposed.

- Billings made higher or lower than normal prices for fees, at any dealer's request.
- Payments made to employees, dealers or agencies that seem to deviate from normal business transactions and without adequate supporting documents.
- Any large, abnormal, unexplained, or individually approved contracts, or expenditures made without review of supporting documentation.
- Unusual transactions occurring with non-functional, inactive, or undisclosed or unrecorded assets or liabilities.
- Use of unethical or questionable means to obtain information, including information about competitors, or any procurement decision or action.
- An employment, consulting, or business relationship between a Mallcom (India) employee and another company, especially in the same or related business.
- Use of direct monetary payments or the like to contribute to any political candidate, political actions committees, party, or ballot measure without the permission of the Board. However, the employees are free to participate in any political activities of their choice on an individual basis, with their own money without affecting the work with which they are entrusted.

These are however, just indicative and not limited only to those enumerated above. It should be ensured that no business transaction should be carried out violating the principles of equity and ethics. Employees should feel free to discuss any concerns about this policy with their seniors.

#### Amiable Work Environment

The policy of the Company is to treat individuals in all aspects of employment solely on the basis of their abilities and qualifications, irrespective of race, caste, creed, religion, age, disability, gender, sexual orientation, marital status or political affiliations so as to unleash creative potential in human assets. Good employment practices shall be instituted by all means whereby all Directors, Senior Management Personnel and employees must constantly reinforce through their own actions and behaviour that the beliefs of responsible corporate citizenship stated herein are rooted in individual conviction and integrity.

#### Conflicts Of Interest

There should be no conflicts of interest which may affect the Company or its business negatively. All concerned are expected to act in the best interests of the Company, to apply sound judgment so that their actions are not prejudicial to the interest of the Company. Waivers of conflicts of interest involving executive officers would only be given subject to the approval of the Board of Directors or an appropriate Committee so delegated by the Board. The Members of Board are expected to disclose to their fellow Directors any personal interest they may have in a transaction which comes up before the Board and to abstain themselves from participation in any decision where there is a conflict between their personal interests and the interest of the Company. Further, prior sanction of the Board will be necessary if any Director or any Senior Management Personnel wants to engage in any other business activity, whether or not they benefit financially from them

## Safety, Health and Environment

The Company, as a responsible corporate citizen, envisions an out-and-out commitment to the safety, health and sustainable development of the environment and the society to which we belong. Health and safety of the people in and around our work factories are of paramount importance to the Company. The Company shall maintain the highest standards of pollution control, environment protection and safety to ensure the maintenance of ecological balance.

### Primary Obligations

It is to be ensured that all compliances required of our Company with all Regulatory Authorities be accurate and timely. Any employee may be called upon at any time to provide information to assure that the Company's public reports present a true and fair view of the affairs of the Company, upholding stakeholders' interests at all times.

The Chief Financial Officer, all members of Mallcom (India)'s Finance Department, Secretarial & Legal Department, Marketing Department, Purchase Department, HR Department including those in all other areas of operation are bound by the following Code of Ethics, and by accepting the Code of Business Conduct, each agrees that he or she will:

- Act in good faith with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships and acting with due care, competence and diligence without misrepresenting material facts or allowing one's independent judgment to be subordinated.
- Not use any sort of confidential information acquired in the course of one's work for personal advantage.
- Use with adequate responsibility all assets and resources entrusted to him/her.
- Promptly bring to the notice of the Audit Committee any conduct that the individual believes to be a violation of law or business ethics or of any provision of this Code of Conduct.
- Abide by all governing laws and regulations as may be required from time to time.

### Insider Trading

If any member of the Board or an employee has any material, non-public information relating to the Company or its business, such member or employee, or their family members, or any entities controlled by them or his/her family members, may not buy or sell the securities of the Company or engage in any other action to take advantage of, or pass on to others, that information. Any unlawful tipping including the passing on information to friends or family members under circumstances that suggest that employees were trying to help them make a profit or avoid a loss will be strictly prohibited.

Wherever special requirements are applicable when contracting with any government body (including national, state, provincial, municipal, or other similar government divisions in local jurisdictions), it should be ensured that:

- Any kickbacks, bribes, gifts, or any such sort representing the intent of obtaining a favorable treatment from the recipient (a gift that is customary in the business sector may be perceived as a bribe by a government official) shall not be offered or accepted under any circumstances.
- No confidential information shall be improperly solicited or obtained.

#### Restrictions on Use of Third-Party Copyrighted Material

In all cases of necessity to use any third-party copyrighted material to perform a work pertaining to the Company, due care to be taken to obtain appropriate authorization from the copyright holder. The Company strictly proscribes any employee to copy, reproduce, scan, digitize, broadcast, or modify any sort of a third-party copyrighted material when manufacturing its products, promotional materials or written communications (such as manuals, presentations, etc.) or software, unless prior written permission from the concerned has been obtained.

#### Confidentiality

Information about the Group, which is not publicly available, must be handled with due prudence and good judgment. Any unauthorized disclosure which might place the Company at a potential commercial disadvantage, will be strictly prohibited.

#### Amendments and waivers to the Code

The Board may, from time to time, in its absolute discretion, amend or waive certain provisions of this Code depending on the legal and other requirements or for a bona fide purpose or cause to extend the same to other senior officers of the Company. Every member of the Board and Senior Management Personnel, including the new recruits, will be required to confirm their compliance with this Code in writing on an annual basis. A copy of the Code is being posted on the website of the Company, viz. [www.mallcomindia.com](http://www.mallcomindia.com).