

GKW LIMITED
CODE OF CONDUCT
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GKW LIMITED**CODE OF BUSINESS CONDUCT****1. INTRODUCTION**

This code of conduct lays down the Company's policies and principles for conducting business. The Code comes into force with immediate effect.

A copy of the Code will be provided to all senior management staff members. It will be the responsibility of the senior management team to ensure that all employees including trainees read and understand this Code and uphold high standards of business conduct in their day to day activities.

It will also be the responsibility of all Senior Managers (i.e. Departmental Heads) to report any violation of the Code of Conduct in their respective department/functions to the Head of the Division/Unit, who in turn shall report to the Managing Director or Executive Director. No individual should have any hesitation in reporting violation of the Code of Conduct at the earliest occurrence.

This Code will be reviewed from time to time and the same shall be subject to modification in line with the changing circumstances.

2. CONDUCT OF BUSINESS

The Company will conduct its business in accordance with the highest standards of ethical business practices and shall deal with customers, suppliers and all other business associates on the basis of integrity and mutual trust.

3. **CUSTOMERS, PRODUCTS AND SERVICES**

While dealing with customers, products and services, the company will:

- provide high quality products and reliable after-sales service to meet customer needs.
- provide clear, concise, useful, non-misleading information about products and services.
- conduct all business dealings at arm's length.
- ensure that our products protect the health and safety of our customers, contractors, visitors and general public.

4. **SHAREHOLDERS AND OTHER INVESTORS**

Enhancing shareholder value on a long term basis, as also protecting and advancing the interests of investors will be a primary goal of the Company.

The Company will conduct its business in a responsible manner while engaging in careful risk-taking as an essential ingredient of business success. Particular care must be given to preserve and protect the Company's assets by making prudent and effective use of resources.

The Company will provide to investors, on a regular and timely basis, true statements of account and a balanced assessment of the Company's position which is easy to understand.

5. **EMPLOYEES**

While dealing with its employees the Company will:

- Treat all employees in a just and fair manner on the basis of good faith and respect for the individual.
- Ensure that Merit will be sole criterion for performance assessment.
- Provide job satisfaction through working environments and training that motivate employees to be productive and innovative.
- Maintain effective communications with employees especially on important developments affecting them and the Company.
- Maintain effective procedures to resolve work-related disputes.
- Provide healthy and safe working conditions for all employees.

6. **SOCIETY, LOCAL COMMUNITY AND THE ENVIRONMENT**

- The Company will endeavour to be a good corporate citizen wherever it does business. We must observe all rules and regulations, including those regarding payment of all taxes and levies.

In this connection we must:

- Respect and take into account regional and local concerns, customs and traditions.
- Consider the likely environmental impact of new products and processes early in the development stage.
- Minimise, make safe or, if practicable, prevent release of substances which could adversely affect human health or the environment and ensure compliance with emission norms and standards including all other applicable rules.
- Reduce waste by careful use of materials, energy and other resources.

7. **CONFLICTS OF INTEREST**

Directors, Employees and Officers have a duty of loyalty to the Company and may not use their positions to profit themselves or others at the expense of the Company.

Personal interests that do or might appear to conflict with company interests or improperly influence the performance of their duties must be avoided at all times.

They must:

- Never represent the company in any transaction in which an employee or related party has a material personal interest without full disclosure to management.
- Never improperly disclose or otherwise use confidential or inside information for personal advantage.
- Never compete or assist others to compete with the Company.
- Never serve on any external board of a commercial enterprise unless such board membership is disclosed to management and found not to conflict with Group interest.
- Never solicit or accept any money for personal gain from any Business Associate or competitor.
- Never discuss or release proprietary or confidential information, with or to competitors.

8. REVIEW AND MONITORING

This Code will be reviewed from time to time. We will also monitor the way in which it is being followed. Employees are advised to discuss with management any genuine concerns about behavior or decisions which conflict with the letter or spirit of this Code.

**GKW LIMITED
CODE OF CONDUCT**

**ACKNOWLEDGEMENT & AGREEMENT AND AFFIRMING COMPLIANCE
WITH THE CODE OF CONDUCT BY THE DIRECTOR**

This is to acknowledge receipt of a copy of Company's Code of Business Conduct (Code). I understand that, as a public limited company our business success will also be measured in terms of strict compliance of the Code. I further understand that the Company is committed to high standards of ethical/legal behaviour in dealings with our customers, investors, employees, business associates and towards the local environment. I as a Director will fulfill my responsibilities and uphold the high standards of behavior laid down in the Code. I further confirm that I shall avoid scrupulously any conflict of interest in my dealings with the Company.

I understand and agree that to the extent I do not use the procedures outlined in the Code, the company and Directors shall have the right to presume and rely on the fact that I have no knowledge of, or concerned with / of any such information which is adversely affecting the Code.

Director's Signature _____

Director's Name _____

Date _____

**GKW LIMITED
CODE OF CONDUCT**

**ACKNOWLEDGEMENT & AGREEMENT AND AFFIRMING COMPLIANCE
WITH THE CODE OF CONDUCT BY THE SENIOR MANAGEMENT**

This is to acknowledge receipt of a copy of Company's Code of Business Conduct (Code). I understand that, as a public limited company our business success will also be measured in terms of strict compliance of the Code. I further understand that the Company is committed to high standards of ethical/legal behaviour in dealings with our customers, investors, employees, business associates and towards the local environment. I as a senior management staff member will fulfill my responsibilities and uphold the high standards of behavior laid down in the Code. I further confirm that I shall avoid scrupulously any conflict of interest in my dealings with the Company.

I understand and agree that to the extent I do not use the procedures outlined in the Code, the company, my seniors and Directors shall have the right to presume and rely on the fact that I have no knowledge of, or concerned with of any such information which is adversely affecting the Code.

Employee's Signature _____

Employee's Name _____

Employee's Number _____

Date _____

**DUTIES OF INDEPENDENT DIRECTORS UNDER THE
COMPANIES ACT, 2013**

Duties :

The independent directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) 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;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) 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;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) 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;

(10) 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;

(11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

(13) 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.