

KEC International Limited

Code of Conduct for Board Members and Senior Management

The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility, which the Board Members and the Senior Management have towards the stakeholders in the Company. Therefore, Board Members and Senior Management will act as trustees in the interest of all stakeholders of the Company, by balancing conflicting interest, if any, between stakeholders, for optimal benefit. In the observance of the Code, the Directors in their capacity as Directors, per se, will have a directional role and the Executive Directors and Senior Management Personnel will have executive responsibility. The Code encompasses the following:

1. Ethical and Moral behavior

- Business shall be conducted ethically and by not committing, condoning or ratifying illegal or immoral acts.
- Standards of fair dealing and personal integrity will be observed.
- An environment free from gender-specific harassment, discrimination and exploitation will be maintained.

2. Conduct of Business

Conduct of the business will be consistent with the Core Values, which are as under

- Customer Sovereignty
- People Orientation
- Innovation and Entrepreneurship
- Transparency and Integrity
- Anticipation, speed and flexibility
- Passion for superior performance

3. Safety, Health and Clean Environment

In all aspects of Company's operations, its employees, customers and society, safe, healthy and clean environment shall be given prime importance.

4. Conflict of Interest

- **Conflict Situations:** Any relationship, influence, or activity that may impair the ability to make objective and fair decisions is to be avoided.
- **Disclosure of Interest:** Any financial or other material interest by oneself or through relatives / organization in any contract with the company (including vendors and customers), shall be disclosed at first opportunity.
- **Competing with the Company:** Acceptance of any position of influence or of pecuniary interest in any other organization, whose business is in direct competition with that of the Company, shall be avoided.
- **Use of Company's Resources / assets / property:** Assets of the company are to be used solely for the benefit of the company. Opportunities discovered through use of corporate property, information or position shall not be exploited, for own personal gain, unless the opportunity is disclosed fully in writing to the Company.

5. Confidentiality of Information

Any information (electronic or otherwise) relating to the Company, its intellectual property including technology and business processes, its business and customers / vendors which is confidential, shall not be divulged.

6. Compliance with Laws, Rules and Regulations

All laws, rules and regulations are to be complied with. The compliance and reporting systems established should be adhered to.