

# MAKEMYTRIP LIMITED

## CODE OF BUSINESS CONDUCT AND ETHICS

### 1. INTRODUCTION

#### 1.1. Purpose

- 1.1.1. This Code of Business Conduct and Ethics contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, we adhere to these higher standards.
- 1.1.2. This Code is in addition to all legal requirements, regulations, rules, guidelines, corporate policies and terms of employment or engagement as applicable to all persons to whom this Code is applicable.
- 1.1.3. This Code applies to all directors, officers and employees of the Company and its subsidiaries.
- 1.1.4. We refer to all persons covered by this Code (including non-management directors) as “Company employees” or simply “employees.” We also refer to our Group Chief Executive Officer, CEO- India, and our Group Chief Financial Officer as our “group principal financial officers.”

#### 1.2. Seeking help and information

- 1.2.1. This Code is not intended to be a comprehensive rulebook and cannot address every situation that you may face. If you feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company’s ethical standards, seek help.
- 1.2.2. We encourage you to contact your supervisor for help first. If your supervisor cannot answer your question or if you do not feel comfortable contacting your supervisor, contact one of the below mentioned Compliance Officers.
- 1.2.3. You may also seek help from or submit information to the Company by writing to the Compliance Officers.
- 1.2.4. Certain clauses also have reference to some other policies (such as clause nos. 5, 6 and 8) and also provide a general context of those other policies. For full information, you are requested to go through the relevant policy in totality. Those are available with the Human Resource Department or Go-MMT’s extranet.

#### 1.3. Compliance Officers

The Group Chief Human Resource Officer and the General Counsel are the designated Compliance Officers for the purpose of this Code.

#### 1.4. Reporting violations of the Code

- 1.4.1. All employees have a duty to report any known or suspected violation of this Code, including any violation of the laws, rules, regulations or policies that apply to the

Company. If you know of or suspect a violation of this Code, immediately report the conduct to your supervisor. Your supervisor will contact the Compliance Officers, who will work with you and your supervisor to investigate your concern.

- 1.4.2.** If you do not feel comfortable reporting the conduct to your supervisor or you do not get a satisfactory response, you may contact the Compliance Officers directly. Alternatively, you may make report to the Company anonymously by calling on 000-800- 100-1503 which is the toll free number as also mentioned in the Whistleblower Policy of the Company. Reasonable efforts will be used to conduct the investigation in a manner that protects the confidentiality and anonymity of the employee reporting the incident.
- 1.4.3.** All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion. Your supervisor, the Compliance Officers and the Company will protect your confidentiality to the extent possible, consistent with applicable law and the Company's need to investigate your report.
- 1.4.4.** Any employee who violates this Code will be subject to appropriate disciplinary action, which may include termination of employment. This determination will be based upon the facts and circumstances of each particular situation. An employee accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to any determination of appropriate discipline.
- 1.4.5.** Employees who violate the law or this Code may expose themselves to substantial civil damages, criminal fines and prison terms. Certain violations of the Code may expose the Company to substantial fines and penalties and damages to its reputation and standing in the community. If your conduct as a representative of the Company does not comply with the law or with this Code, it may result in serious consequences for both you and the Company.
- 1.4.6.** The Company prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

## **1.5. Waivers of the Code**

- 1.5.1.** Waivers of this Code for employees may be made only by an executive officer of the Company or the Group Chief Human Resource Officer.
- 1.5.2.** Any waiver of this Code for our directors, executive officers or other group principal financial officers may be made only by our Board of Directors or the appropriate committee of our Board of Directors and will be disclosed to the public as required by law or the rules of the Nasdaq Stock Market LLC.

## **2. CONFIDENTIAL INFORMATION AND COMPANY PROPERTY**

### **2.1. General obligations of confidentiality**

- 2.1.1.** Employees have access to a variety of confidential information while employed at the Company. Confidential information includes all non-public information that might be of use to competitors, or, if disclosed, harmful to the Company or its customers.
- 2.1.2.** Every employee has a duty to respect and safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated.
- 2.1.3.** In addition, all employees must refrain from using any confidential information from any previous employment if, in doing so, that employee could reasonably be expected to breach his or her duty of confidentiality to his or her former employers. An employee's obligation to protect confidential information continues after he or she leaves the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company or its customers and could result in legal liability to you and the Company.
- 2.1.4.** Every employee also has a duty to protect the Company's intellectual property and other business assets. The intellectual property, business systems and security of Company property are critical to the Company.
- 2.1.5.** Any questions or concerns regarding whether disclosure of Company information is legally mandated should be promptly referred to a Compliance Officer.

### **2.2. Safeguarding Confidential Information**

Care must be taken to safeguard and protect confidential information and Company property. Accordingly, the following measures should be adhered to:

- 2.2.1.** The Company's employees should conduct their business and social activities so as not to risk inadvertent disclosure of confidential information. For example, when not in use, confidential information should be stored in a secure location.
- 2.2.2.** Also, review of confidential documents or discussion of confidential subjects in public places (e.g., airplanes, trains, taxis, buses, etc.) shouldn't be conducted so as to prevent overhearing or other access by unauthorized persons.
- 2.2.3.** Within the Company's offices, confidential matters should not be discussed within hearing range of visitors or others not working on such matters.
- 2.2.4.** Confidential matters should not be discussed with other employees not working on such matters or with friends or relatives, including those living in the same household as a Company employee.
- 2.2.5.** Company employees are only to access, use and disclose confidential information that is necessary for them to have in the course of performing their duties. They are not to disclose confidential information to other employees or contractors at the

Company unless it is necessary for those employees or contractors to have such confidential information in the course of their duties.

- 2.2.6.** The Company's files, personal computers, networks, software, internet access, internet browser programs, e-mails, voice mails and other business equipment (e.g. desks and cabinets) and resources are provided for business use and they are the exclusive property of the Company. Misuse of such Company property is not tolerated.

### **3. PROTECTION AND USE OF COMPANY ASSETS**

#### **3.1. General Obligations**

**3.1.1.** Employees should protect the Company's assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness and waste have a direct impact on the Company's profitability. The use of Company funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

**3.1.2.** To ensure the protection and proper use of the Company's assets, each employee should:

- a. Exercise reasonable care to prevent theft, damage or misuse of Company property.
- b. Report the actual or suspected theft, damage or misuse of Company property to a supervisor.
- c. Use the Company's telephone system, other electronic communication services, written materials and other property primarily for business-related purposes.
- d. Safeguard all electronic programs, data, communications and written materials from inadvertent access by others.
- e. Use Company property only for legitimate business purposes, as authorized in connection with your job responsibilities.

#### **3.2. Data exchanged through Company's systems:**

**3.2.1.** Employees should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems. Company property also includes all written communications.

**3.2.2.** Employees and other users of Company property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication. These communications may also be subject to disclosure to law enforcement or government officials.

## **4. COMPANY RECORDS**

### **4.1. Responsibility to maintain records**

- 4.1.1.** Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports and other disclosures to the public and guide our business decision-making and strategic planning. Company records include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business.
- 4.1.2.** All Company records must be complete, accurate and reliable in all material respects. Undisclosed or unrecorded funds, payments or receipts are inconsistent with our business practices and are prohibited. You are responsible for understanding and complying with our record keeping policy. Ask your supervisor if you have any questions.

### **4.2. Accuracy of financial reports and other public communications**

- 4.2.1.** As a public company we are subject to various securities laws, regulations and reporting obligations. These laws, regulations and obligations and our policies require the disclosure of accurate and complete information regarding the Company's business, financial condition and results of operations. Inaccurate, incomplete or untimely reporting will not be tolerated and may damage the Company's reputation and subject it to U.S. Securities and Exchange Commission ("SEC") enforcement action or other legal liability.
- 4.2.2.** The Company's group principal financial officers and other employees working in the finance and accounting departments have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. These employees must understand and strictly comply with generally accepted accounting principles and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.
- 4.2.3.** In addition, United States federal securities law requires the Company to maintain proper internal books and records and to devise and maintain an adequate system of internal accounting controls.
- 4.2.4.** The SEC has supplemented these statutory requirements by adopting rules and regulations that prohibit (1) any person from falsifying books, records or accounts subject to the above requirements and (2) officers or directors from making or causing to be made any materially false, misleading, or incomplete statement to an accountant in connection with an audit or any filing with the SEC. These provisions reflect the SEC's intent to discourage officers, directors, and other persons with access to the Company's books and records from taking action that might result in the communication of materially misleading financial information to the investing

public. Note that the above is solely a summary of certain United States federal securities laws and you should consult legal counsel or a Compliance Officer with any questions regarding these and other applicable laws, rules and regulations.

## 5. CONFLICTS OF INTEREST

### 5.1. General Obligations

- 5.1.1.** A conflict of interest can occur when an employee's private interest interferes, or appears to interfere, with the interests of the Company as a whole. You should avoid any private interest that influences your ability to act in the interests of the Company or that makes it difficult to perform your work objectively and effectively.
- 5.1.2.** Identifying potential conflicts of interest may not always be clear-cut. The following situations are examples of conflicts of interest:
- a) Outside Employment:** No employee other than directors of the Company shall take any simultaneous outside employment, vocation, directorship or such other part time or full time business or service or commercial activity without the approval of the Compliance Officers.
  - b)** Directors of the Company shall not be employed by, serve as a director of, or provide any services to a company that is a material customer, material supplier or a competitor of the Company. This restriction shall not be applicable to persons who are nominated as directors on the board of the Company by its shareholder(s) pursuant to any shareholders' agreement or a similar understanding agreed between the Company and such shareholder(s).
  - c) Improper Personal Benefits:** No employee should obtain any material (as to him or her) personal benefits or favours because of his or her position with the Company. Please see "Gifts and Entertainment" section for additional guidelines in this area.
  - d) Financial Interests:** No employee should have a significant financial interest (ownership or otherwise) in any company that the employee knows or suspects is a material customer, a material supplier or a competitor of the Company.
  - e) Loans or Other Financial Transactions:** No employee should obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that is a material customer, a material supplier or a competitor of the Company. This guideline does not prohibit arm's-length transactions with banks, brokerage firms or other financial institutions.
  - f) Service on Boards and Committees:** No employee should serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.

- g) Actions of Family Members:** The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence an employee's objectivity in making decisions on behalf of the Company. For purposes of this Code, "family members" include your spouse or life-partner, brothers, sisters, parents, in-laws and children whether such relationships are by blood or adoption.

## **5.2. For purposes of this Code:**

- 5.2.1.** A company is a "material" customer if the company has made payments to the Company in the past year in excess of US\$200,000 or 10% of the customer's gross revenues, whichever is greater.
- 5.2.2.** A company is a "material" supplier if the company has received payments from the Company in the past year in excess of US\$200,000 or 10% of the supplier's gross revenues, whichever is greater.
- 5.2.3.** A "significant financial interest" means
- a)** Ownership of greater than 5% of the equity of a material customer, a material supplier or a competitor or
  - b)** An investment in a material customer, a material supplier or a competitor that represents more than 5% of the total assets of the employee.
- 5.2.4.** A company is a competitor if the company competes in the Company's line of business.
- 5.2.5.** If you are uncertain whether a particular company is a material customer, a material supplier or a competitor, please contact a Compliance Officer for assistance.
- 5.2.6.** For more information, please refer to the Company's Policy on Conflict of Interest.

## **5.3. Disclosure of Conflicts of Interest**

- 5.3.1.** The Company requires that employees disclose any situations that reasonably would be expected to give rise to a conflict of interest.
- 5.3.2.** If you suspect that you have a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it in writing to your supervisor or a Compliance Officer, or if you are a director or executive officer, to the Board.
- 5.3.3.** Your supervisor and the Compliance Officer(s), or the Audit Committee, as applicable, will work with you to determine whether you have a conflict of interest and, if so, how best to address it. All transactions that could potentially give rise to a conflict of interest involving a director, executive officer or principal financial officer must be approved in writing by the Audit Committee, and any such approval will not be considered a waiver of this Code.

## 6. GIFTS AND ENTERTAINMENT

### 6.1. General obligations

- 6.1.1.** The giving and receiving of gifts is a common business practice. Appropriate business gifts and entertainment are welcome courtesies designed to build relationships and understanding among business partners. However, gifts and entertainment must never suggest we are seeking any improper advantage or compromise, or appear to compromise, your ability to make objective and fair business decisions.
- 6.1.2.** It is your responsibility to use good judgment and comply with our policies in this area. As a general rule, you may give or receive gifts or entertainment to or from customers or suppliers only if the gift or entertainment is lawful and would not be viewed as an inducement to or reward for any particular business decision. All gifts and entertainment expenses must be properly accounted for on expense reports.
- 6.1.3.** All gifts and entertainment must comply with Section 8.2 of this Code regarding “Anti-Corruption Laws”, and our Global Anti-Corruption Policy.

### 6.2. Illustrations of allowed gifts and limits

#### 6.2.1. Meals and Entertainment

You may occasionally accept or give meals, refreshments or other entertainment if:

- a. The items do not exceed USD 100, or local currency equivalent, per person per instance;
- b. The purpose of the meeting or attendance at the event is business related;
- c. The expenses would be paid by the Company as a reasonable business expense if not paid for by another party. Such entertainment may include food and tickets for sporting and cultural events if they are generally offered to other customers, suppliers or vendors; and
- d. The meals or entertainment are allowed under our Global Anti-Corruption Policy.

#### 6.2.2. Advertising and Promotional Materials

You may occasionally accept or give advertising or promotional materials of nominal value.

#### 6.2.3. Personal Gifts

Unless prohibited by the Global Anti-Corruption Policy, you may accept or give personal gifts that do not exceed USD 100 or local currency equivalent per person per instance that are related to recognized special occasions such as a graduation, promotion, new job, wedding, retirement or a holiday. A gift is also acceptable if it is based on a family or personal relationship and unrelated to the business involved between the individuals.

#### **6.2.4. Gifts Rewarding Service or Accomplishment**

You may accept a gift from a civic, charitable or religious organization specifically related to your service or accomplishment.

### **6.3. Gifts and entertainment which aren't allowed**

**6.3.1.** You must be particularly careful that gifts and entertainment are not construed as bribes, kickbacks or other improper payments. Gifts or entertainment that would violate this Code or the Global Anti-Corruption Policy are prohibited.

**6.3.2.** You should make every effort to refuse or return a gift that is beyond the above permissible guidelines. If it would be inappropriate to refuse a gift or you are unable to return a gift, you should promptly report the gift to your supervisor. Your supervisor will bring the gift to the attention of a Compliance Officer, which may require you to donate the gift to an appropriate community organization. If you have any questions about whether it is permissible to accept a gift or something else of value, contact your supervisor or a Compliance Officer for additional guidance.

## **7. COMPETITION AND FAIR DEALING**

### **7.1. General obligations**

**7.1.1.** All employees are obligated to deal fairly with fellow employees and with the Company's customers, suppliers and competitors.

**7.1.2.** Employees should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

### **7.2. Relationships with Customers**

**7.2.1.** Our business success depends upon our ability to foster lasting customer relationships. The Company is committed to dealing with customers fairly, honestly and with integrity.

**7.2.2.** Specifically, you should keep the following guidelines in mind when dealing with customers:

- a.** Information we supply to customers should be accurate and complete to the best of our knowledge. Employees should not deliberately misrepresent information to customers.
- b.** Employees should not refuse to sell, service, or maintain products the Company has produced simply because a customer is buying products from another supplier.
- c.** Customer entertainment should not exceed reasonable and customary business practice. Employees should not provide entertainment or other benefits that could be viewed as an inducement to or a reward for,

customer purchase decisions. Please see “Gifts and Entertainment” section for additional guidelines in this area.

### **7.3. Relationships with Suppliers**

- 7.3.1.** The Company deals fairly and honestly with its suppliers. This means that our relationships with suppliers are based on price, quality, service and reputation, among other factors.
- 7.3.2.** Employees dealing with suppliers should carefully guard their objectivity. Specifically, no employee 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.
- 7.3.3.** 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 and Entertainment” section for additional guidelines in this area.

### **7.4. Relationships with Competitors**

- 7.4.1.** The Company is committed to free and open competition in the marketplace.
- 7.4.2.** Employees should avoid actions that would be contrary to laws governing competitive practices in the marketplace, including antitrust laws.
- 7.4.3.** 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. For a further discussion of appropriate and inappropriate business conduct with competitors, see “Compliance with Antitrust Laws” below.

## **8. COMPLIANCE WITH LAWS AND REGULATIONS**

### **8.1. General obligations**

- 8.1.1.** Each employee has an obligation to comply with all laws, rules and regulations applicable to the Company’s operations. These include, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets.
- 8.1.2.** You are expected to understand and comply with all laws, rules and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice from your supervisor or a Compliance Officer.

## 8.2. Anti-Corruption Laws

- 8.2.1. Indian law, the United States Foreign Corrupt Practices Act, and other laws in countries in which we operate (“Anti-Corruption Laws”), prohibit the Company from corruptly offering or giving money or any other item of value to a government official or any other person to gain a business advantage or to influence any act or decision of any governmental official, political party, candidate for political office or official of a public international organization. Corrupt payments through third parties, such as agents or consultants, violate the Anti-Corruption Laws the same way direct payments do.
- 8.2.2. Stated more concisely, the Anti-Corruption Laws prohibit the offer or payment, directly or indirectly, of bribes, kickback or other corrupt inducements to any government official or any other person to help our business in any way.
- 8.2.3. Violation of the Anti-Corruption Laws is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including termination of employment.
- 8.2.4. The Company has established a Global Anti-Corruption Policy that provides more information on the Company’s requirements for compliance with the Anti-Corruption Laws.

## 8.3. Environment, Health And Safety

- 8.3.1. The Company is committed to providing a safe and healthy working environment for its employees and to avoiding adverse impact and injury to the environment and the communities in which we do business.
- 8.3.2. Company employees must comply with all applicable environmental, health and safety laws, regulations and Company standards. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job.
- 8.3.3. Failure to comply with environmental, health and safety laws and regulations can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should contact a Compliance Officer if you have any questions about the laws, regulations and policies that apply to you.
- 8.3.4. **Environment**
  - a. All Company employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures.
  - b. You have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

### **8.3.5. Health and Safety**

- a. The Company is committed not only to comply with all relevant health and safety laws, but also to conduct business in a manner that protects the safety of its employees.
- b. All employees are required to comply with all applicable health and safety laws, regulations and policies relevant to their jobs.
- c. If you have a concern about unsafe conditions or tasks that present a risk of injury to you, please report these concerns immediately to your supervisor or the Human Resource Department.

## **8.4. Antitrust Laws**

- 8.4.1.** Antitrust laws of the United States and other countries are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. For example, the Competition Act, 2001 is the applicable antitrust law in India.
- 8.4.2.** Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all countries, states or localities in which the Company conducts business.
- 8.4.3.** Violations of antitrust laws carry severe consequences and may expose the Company and employees to substantial civil damages, criminal fines and, in the case of individuals, prison terms. Whenever any doubt exists as to the legality of a particular action or arrangement, it is your responsibility to contact a Compliance Officer promptly for assistance, approval and review.

## **9. EMPLOYMENT PRACTICES**

- 9.1.1.** The Company pursues fair employment practices in every aspect of its business. Copies of our detailed policies are available from the Human Resource Department.
- 9.1.2.** Company employees must comply with all applicable labour and employment laws, including anti-discrimination laws and laws related to freedom of association, privacy and collective bargaining.
- 9.1.3.** It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with labour and employment laws can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should contact a Compliance Officer if you have any questions about the laws, regulations and policies that apply to you.

## **9.2. Harassment and Discrimination**

- 9.2.1.** The Company is committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination because of race, colour,

religion, national origin, sex (including pregnancy), sexual orientation, age, disability, veteran status or other characteristic protected by law.

- 9.2.2.** The Company prohibits harassment in any form, whether physical or verbal and whether committed by supervisors, non-supervisory personnel or non-employees.
- 9.2.3.** Harassment may include, but is not limited to, offensive sexual flirtations, unwanted sexual advances or propositions, verbal abuse, sexually or racially degrading words, or the display in the workplace of sexually suggestive objects or pictures.
- 9.2.4.** If you have any complaints about discrimination or harassment, report such conduct to your supervisor or the Human Resource Department.
- 9.2.5.** All complaints will be treated with sensitivity and discretion. Your supervisor, the Human Resource Department and the Company will protect your confidentiality to the extent possible, consistent with law and the Company's need to investigate your concern.
- 9.2.6.** Where our investigation uncovers harassment or discrimination, we will take prompt corrective action, which may include disciplinary action by the Company, up to and including, termination of employment.
- 9.2.7.** The Company strictly prohibits retaliation against an employee who, in good faith, files a complaint.
- 9.2.8.** Any member of management who has reason to believe that an employee has been the victim of harassment or discrimination or who receives a report of alleged harassment or discrimination is required to report it to the Human Resource Department immediately.

### **9.3. Alcohol and Drugs**

- a.** The Company is committed to maintaining a drug-free work place.
- b.** All Company employees must comply strictly with Company policies regarding the abuse of alcohol and the possession, sale and use of illegal substances.
- c.** Drinking alcoholic beverages is prohibited while on duty or on the premises of the Company, except at specified Company-sanctioned events.
- d.** Possessing, using, selling or offering illegal drugs and other controlled substances is prohibited under all circumstances.
- e.** Likewise, you are prohibited from reporting for work, or driving a Company vehicle or any vehicle on Company business, while under the influence of alcohol or any illegal drug or controlled substance.

### **9.4. Violence Prevention and Weapons**

- a.** The safety and security of Company employees is vitally important.
- b.** The Company will not tolerate violence or threats of violence in, or related to, the workplace.

- c. Employees who experience, witness or otherwise become aware of a violent or potentially violent situation that occurs on the Company's property or affects the Company's business must immediately report the situation to their supervisor or the Human Resource Department.
- d. The Company does not permit any individual to have weapons of any kind in Company property or vehicles, while on the job or off-site while on Company business. This is true even if you have obtained legal permits to carry weapons. The only exception to this policy applies to security personnel who are specifically authorized by Company management to carry weapons.

## **10. PUBLIC COMMUNICATIONS**

### **10.1. General obligations**

- 10.1.1.** The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts our reputation, positively or negatively.
- 10.1.2.** Our policy is to provide timely, accurate and complete information in response to public requests (media, analysts, etc.), consistent with our obligations to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data. To ensure compliance with this policy, all news media or other public requests for information regarding the Company should be directed to the Company's Corporate Communications Department, or the Head of Investor Relations. Such persons will work with you and the appropriate personnel to evaluate and coordinate a response to the request.

### **10.2. Prevention of Selective Disclosure**

- 10.2.1.** Preventing selective disclosure is necessary to comply with United States securities laws and to preserve the reputation and integrity of the Company as well as that of all persons affiliated with it.
- 10.2.2.** "Selective disclosure" occurs when any person provides potentially market-moving information to selected persons before the news is available to the investing public generally.

### **10.3. Guidelines for disclosures**

The following guidelines have been established to avoid improper selective disclosure. Every employee is required to follow these procedures:

- 10.3.1.** All contact by the Company with investment analysts, the press, or members of the media shall be made through Company's Corporate Communications Department, or the Head of Investor Relations, or the Group CEO, CEO- India, or the Group CFO (collectively, the "Media Contacts").

- 10.3.2.** Other than the Media Contacts, no officer, director or employee shall provide any information regarding the Company or its business to any investment analyst or member of the press or media.
- 10.3.3.** All inquiries from third parties, such as industry analysts or members of the media, about the Company or its business should be directed to a Media Contact.
- 10.3.4.** All presentations to the investment community regarding the Company will be made by us under the direction of a Media Contact.
- 10.3.5.** Other than the Media Contacts, any employee who is asked a question regarding the Company or its business by a member of the press or media shall respond with “No comment” and forward the inquiry to a Media Contact.
- 10.3.6.** These procedures do not apply to the routine process of making previously released information regarding the Company available upon inquiries made by investors, investment analysts and members of the media.
- 10.3.7.** Please contact a Compliance Officer if you have any questions about the scope or application of the Company’s policies regarding selective disclosure, or disclosures in general.

## **11. PERSONAL COMMUNICATIONS**

- 11.1.1.** Employees should take care when presenting themselves in public settings, as well as online and in web-based forums or networking sites. Employees are encouraged to conduct themselves in a responsible, respectful and honest manner at all times. The Company understands that employees may wish to create and maintain a personal presence online using various forms of social media. However, in doing so employees should include a disclaimer that the views expressed therein do not necessarily reflect the views of the Company. Employees should be aware that even after a posting is deleted, certain technology may still make that content available to readers.
- 11.1.2.** Employees are prohibited from using or disclosing confidential, proprietary, sensitive or trade secret information of the Company, its partners, vendors, consultants or other third parties with which the Company does business.
- 11.1.3.** Disparagement of other directors, officers, employees, or any other person which/ who has a business relationship with the Company will also not be tolerated.
- 11.1.4.** Employees may not provide any content to Company social media sites that may be construed as political lobbying or solicitation of contributions, or use the sites to link to any sites sponsored by or endorsing political candidates or parties, or to discuss political campaigns, political issues or positions on any legislation or law.

**11.1.5.** Employees shouldn't initiate or participate in any debate or discussion in social media, or post anything in social media, which may be politically sensitive, controversial, may trigger public resentment, or which may directly or indirectly attract negative publicity towards the Company as your employer due to such social media behaviour of yours.

## **12. CORPORATE OPPORTUNITIES**

**12.1.1.** All employees owe a duty to the Company to advance the legitimate interests of the Company when the opportunity to do so arises. Employees are prohibited from directly or indirectly (a) taking personally for themselves opportunities that are discovered through the use of the Company property, information or positions, (b) using Company property, information or positions for personal gain and (c) competing with the Company.

## **13. MISUSE OF POLICY**

An employee who knowingly makes a false complaint under this policy to the Compliance Officers or the Human Recourse Department shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures.

## **14. CONCLUSION**

- a. This Code of Business Conduct and Ethics as applied to the Company's group principal financial officers, shall be our "code of ethics" within the meaning of Section 406 of the Sarbanes Oxley Act of 2002 and the rules promulgated thereunder.
- b. This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's employees in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, client, visitor, supplier, competitor, shareholder or any other person or entity.
- c. This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. We reserve the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.

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