

UTIQUE ENTERPRISES LIMITED

CODE OF CONDUCT FOR DIRECTORS AND MEMBERS OF SENIOR MANAGEMENT

This Code applies to the Members of the Board of Directors (hereinafter referred to as "the Board Members"), and Members of the Senior Management Team of the Company, one level below the Executive Directors/Whole-time Directors, and all the other executives having similar or equivalent rank in the Company and the Company Secretary of the Company (hereinafter referred to as "Senior Managers").

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

Directors and Senior Managers shall affirm compliance with this Code on an annual basis as at the end of each financial year.

The Board Members and Senior Managers of the Company:-

- Shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.
- Shall maintain and help the Company in maintaining the highest degree of Corporate Governance.
- Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties.
- Shall ensure that they use the Company's assets, properties, information and intellectual rights for official purposes only or as per the terms of their appointment.
- Shall not seek, accept or receive, directly or indirectly, any gift, payments or favour in what so ever form from the Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure that the Company's interests are never compromised.
- Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
- Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise.
- Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the

interests of the Company and shall not allow personal interest to conflict with the interest of the Company.

- Shall in conformity with applicable legal provisions disclose personal and/or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them.
- Shall follow all prescribed safety and environment related norms.

The Independent Directors shall:-

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- Actively participate in the Directors' Familiarization Programmes arranged by the Company for Independent Directors.
- 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/she 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 Meetings.
- 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 Committee of the Board.
- 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/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- Not disclose confidential information, including commercial secrets, technologies, advertising and business promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
