

## **CODE OF CONDUCT FOR BOARD MEMBERS AND THE SENIOR MANAGEMENT:**

Members of the Board and the Senior Management shall:

- a) Always act in good faith and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment.
- b) Adopt the highest standards of personal ethics, integrity, confidentiality and discipline in dealing with all matters relating to the Company.
- c) Apply themselves diligently and objectively in discharging their responsibilities and contribute to the conduct of the business and the progress of the Company, and not be associated simultaneously with competing organization/s either as a Director or in any managerial or advisory capacity, without the prior approval of the Board.
- d) Always adhere and conform to the various statutory and mandatory regulations/guidelines applicable to the operations of the Company avoiding violations or non-conformities.
- e) Not derive personal benefit or undue advantages (financial or otherwise) by virtue of their position or relationship with the Company, and for this purpose
  - i) shall adopt total transparency in their dealings with the Company.
  - ii) shall disclose full details of any direct or indirect personal interests in dealings/transactions with the Company.
  - iii) shall not be party to transactions or decisions involving conflict between their personal interest and the Company's interest.
  - iv) shall not assign his/her office and any assignment so made shall be void.
- f) Conduct themselves and their activities outside the Company in such manner as not to adversely affect the image or reputation of the Company.
- g) Inform the Company immediately if there is any personal development (relating to his/her business/professional activities) which could be incompatible with the level and stature of his/her position and responsibility with the Company.
- h) Bring to the attention of the Board, Chairman or the Managing Director as appropriate, any information or development either within the Company (relating to its employees or other stakeholders) or external, which could impact the Company operations and which in the normal course, may not have come to the knowledge of the Board/Chairman or Managing Director.
- i) Always abide by the above Code of Conduct, and shall be accountable to the Board for their actions/violations/default.

In addition to the above, an Independent Director on the Board of the Company shall:

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

- ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside express at the expense of the Company.
- iii. strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member.
- iv. participate constructively and actively in the Committees of the Board in which they are chairperson or members.
- v. strive to attend the general meetings of the Company.
- vi. matters relating to running of the Company and issues to be addresses as provided under the Companies Act, 2013.
- vii. keep themselves well informed about the Company and the external environment in which it operates
- viii. functioning of the Board and Committees as provided under the Companies Act, 2013.
- ix. 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.
- x. 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
- xi. protection of the interests of the Company, shareholders and its employees as provided under the Companies Act, 2013.
- xii. act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- xiii. 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.

The expression “senior management” means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary, Chief Financial Officer, Chief Operating Officer, Vehicle Finance, Chief Operating Officer – LAP and Hinduja Housing Finance Ltd, Head – HR, Head – IT, Head – Internal Audit and Head – Risk<sup>1</sup> or Chief Risk Officer, Head – Credit<sup>2</sup>.

---

<sup>1</sup> Amended by the Board on 14<sup>th</sup> November, 2018

<sup>2</sup> Amended by the Board on 6<sup>th</sup> November, 2019

This policy was last reviewed and approved by the Board on 3 November, 2023.