

## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

Sushee Infra & Mining Limited, a Public Company, firmly believes in and has consistently endeavoured to practice Good Corporate Governance and has acted as a Good Corporate Citizen all along.

The rules and principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable policies and procedures of the Company. The Directors and Senior Management personnel may contact the Compliance Officer for assistance in interpreting the requirements of this Code.

The spirit of Corporate Governance prevailed in the Company and influenced its decisions and policies long before the guidelines became mandatory. The Company ensures that the control systems are adequate as the Board of Directors frames the policies and charts the path to be treaded by the Company in its voyage for growth.

With a view to continuously maintain the spirit and practice of Good Governance, this Code of Conduct lays down a set of guidelines for the Board of Directors and the Senior Management team in order to bring transparency, professionalism, accountability and responsibility in their actions and focuses on the broader ethical issues governing the conduct in discharging their respective functions in the Company for realizing the ultimate objective of value addition and value creation. It is expected that every member of the Board of Directors and the Senior Management team will exercise good judgment in compliance with the principles set out in this Code and they would avoid every circumstance which would violate the spirit of this Code of Conduct.

The Board of Directors of the Company adopted this Code of Conduct and Ethics as a testimony of its commitment to adhere to the standards of loyalty, honesty, integrity, and the avoidance of conflicts of interest.

### **Preamble**

(1.1) This Code of Conduct shall be called “The Code of Conduct for Directors and Senior Management Personnel” of Sushee Infra & Mining Limited (hereinafter referred to as “the Company”). This Code shall also be treated as Code of Business Ethics for the purpose of Schedule IV of the Companies Act, 2013.

(1.2) This code is in alignment with Company’s Vision and Values to achieve the Mission & Objectives and aims at enhancing ethical and transparent process in managing the affairs of

the Company.

(1.4) It is the commitment and continuous endeavour of the Board of Directors and all the employees to attain Good Corporate Governance, ensuring truth and transparency, accountability in all its dealing with employees, stakeholders, consumers and community at large.

(1.5) The Management believes that this organization has been trusted by various stakeholders and we are the "trustees" of these stakeholders. It is, therefore, necessary to ensure that the organization should be managed in a manner that protects and secures the interests of its stakeholders.

(1.6) It is also our belief that in order to serve the interests of our stakeholders in perpetuity, we must build this organization into an institution whose dynamism and vitality are anchored in its core values.

### **Purpose and Scope**

This Code is intended to provide guidance and help in recognizing and dealing with ethical issues and to help foster a culture of honesty and accountability. This Code is to be complied in letter and spirit. One must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the Company's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

The Code, applicable to each member of the Board of Directors of the Company and the Senior Management team, is as enumerated hereunder:

#### ***1. Statutory Compliances:***

The members shall adhere to and comply with the provisions of all applicable laws, rules and regulations as well as the Company's Internal Guidelines and Policies framed from time to time. The members shall also endeavour to ensure that the officers of the Company are complying with the various statutory compliances efficiently and effectively and proper procedures are being followed in this regard.

***2. Inter-personal Relationships:*** In our relationship with colleagues - we recognize their respect and dignity and in the same way, we ourselves would expect the same from them.

#### ***3. Honest and Ethical Conduct:***

The members shall act honestly, objectively and effectively in a fair and transparent manner for advancing the interests of the Company. They must abide by the policies and procedures framed and adopted by the Company and must respect and adhere to ethical and fair business practices. The members shall use due care and diligence in performing their duties and responsibilities attached to their respective office and exercise their powers in good faith for fulfilling their obligations towards the Company and its Stakeholders.

**4. Corporate Business Opportunities:** It is duty of the Directors and Senior Management towards the Company to enhance its legitimate business interest whenever and wherever such opportunities so arise. They are prohibited from taking benefit of such opportunities for themselves or through third party. More so, Senior Management and Directors are not to use corporate property, information or position for personal gain or in competition with the Company. Sometimes, it is difficult to draw a line between the benefit to a Senior Management Personnel or a Director and the benefit to the Company and under such situation it is prudent on part of the said Senior Management Personnel or Director to get approval in this respect from higher management beforehand.

**5. Conflict of Interest:**

The members shall avoid any situation that would lead to or tend to lead to any conflict of interest. Conflict of interest is a situation where personal interest may, in any way, interfere with the interests or benefits of the Company impacting the exercise of independent judgment while discharging one's duties and responsibilities. In case of a situation that involves or appears to involve conflict of interest, the members are expected to make a suitable disclosure to the Board of Directors of the Company and shall abstain from participating in any discussion for such transaction. The members are expected not to derive any improper personal benefit or a benefit to any of their relatives from the Company, including by making or influencing decision relating to any transaction of the Company or its subsidiary.

**6. Confidentiality of Information:**

“Confidentiality of information” includes all information of the Company not authorized by the management for Public Dissemination. This includes information on trade, trade secrets, confidential and privileged information regarding customers, employees, information relating to mergers and acquisitions, stock splits and divestitures; non-public information about discussions and deliberations relating to business issues and decisions, between and among employees, officers and Directors in formal meetings or otherwise, and will include all such information which is not available in the public domain at that point of time. The Company believes that protection of all confidential information is essential and is committed to protecting business and personal information of confidential nature obtained from clients,

associates and employees.

Directors/Senior Management shall ensure that no confidential information is disclosed inadvertently or otherwise. Directors/Senior Management shall ensure that all confidential information available to them by virtue of the office including Board Meeting papers including Agenda and Minutes etc. that they may hold or peruse is never directly or indirectly released or disclosed to any person or entity, or made public.

#### ***7. Protection & Proper use of Company's Resources:***

The members shall ensure that the assets and resources of the Company are properly, judiciously and efficiently used for its business purposes and are properly safeguarded. Any unauthorized use of the Company's assets should not be allowed and appropriate steps should be taken for the same.

**8. Reporting Concerns:** All employees shall report promptly to the management any actual or possible violation of the Code or any event which could affect the business or reputation of the Company.

#### ***9. Duties of Independent Directors:***

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/she 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/her 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;

(14) Hold at least one meeting in a year, without the attendance of non-independent directors and members of management to:-

(a) Review the performance of non-independent directors and the Board as a whole;

(b) Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors and

(c) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. All the independent directors of the company shall strive to be present at such meeting; and

(15) Abide by the Code for Independent Directors as laid down under Schedule IV of the Companies Act, 2013.

**(10) Acknowledgement:** The Directors and Senior Management personnel shall read and fully understand this code of conduct and comply with the policies procedures and principles

contained therein.

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code of Conduct is subject to modification. The Company will review and update the Code of Conduct periodically to accommodate the changes that may take place in our policies and procedures from time to time and will be circulated to all concerned for implementation.