

ALTERNICQ LIMITED

Code of Business Conduct

Standards for conduct that define our value system and business practices



ALTERNICQ LIMITED

Introduction



This Code of Business Conduct (hereinafter referred to as the “Code”) adopted by Alternicq Limited (hereinafter referred to as “AL” or the “Company”) lays down the “Standards for Conduct” that define the Company’s value system and business practices, and represents the long-cherished values of the Company.

The Code provides guidance to employees in recognizing and dealing with important business, legal and ethical issues, and fosters a culture of honesty, loyalty and accountability.

Objective

The main objective of this Code is to promote ethical dealing in the day-to-day transactions of the Company and to ensure efficient compliance with all legal requirements and other standards of business conduct, service rules and regulations.

All employees are to read and understand this Code of Business Conduct and endeavour to achieve the aims of

AL and the goals agreed for their work, while complying with the Code in its letter and spirit. In principle, failure to comply with this Code can result in an investigation with, in applicable cases, consequences in employment law up to and including termination, and may also lead to civil/criminal action(s) and prosecution.

The principles and standards laid down in this Code are general in nature, and it is not possible to bring within its ambit every possible issue that may arise or every situation where standards of business conduct are required to be complied with. The principles and standards described in this policy are fundamental principles to guide and direct the employees and the business processes. Employees must have a full understanding of this policy and follow it in dealing with all business transactions.

The Code of Business Conduct is subject to modification. It may be updated as and when needed and notified.

Scope / Applicability of this Code

This Code is applicable to all AL employees, including the MD & CEO, within all sectors, regions, areas and functions in India.

- a) The Code is also applicable to the Consultants/Advisors, Retainers, Agents, Representatives, etc. who are associated with AL, to the extent the Code is applicable to them.

Compliance with this Code

AL employees are committed to following the highest level of ethical conduct, and it should be reflected in all business activities of the Company. AL employees must respect and adhere to these practices. These practices have various legal and regulatory consequences. The violation of the same would create significant liability upon the Company and its Directors and employees. It will be the responsibility of AL employees to enforce this Code of Business Conduct.

Knowledge of Applicable Laws

Each AL employee must acquire appropriate knowledge of the requirements relating to his or her duties, sufficient to enable him or her to comply with the provisions of all applicable laws, rules, regulations and any other statutory orders.



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01 Conflict of Interest

A conflict of interest exists where the interests or benefits of any AL employee conflict with the interests or benefits of the Company and/or other Group companies.

AL employees are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct. Honest conduct is conduct that is free from fraud or deception. Ethical conduct is conduct conforming to the accepted professional standards of conduct.

AL employees must remain loyal to the Company in their personal conduct. Specifically, this means employees:

- a) Must avoid situations in which their personal or financial interests conflict with those of the Company and/or other companies of the Group.
- b) Must not pursue any interest of their own, within the context of doing their jobs, that conflicts with the interests of the Company and/or other companies of the Group.
- c) Must not directly or indirectly exploit any business opportunity available to the Company and/or the other companies of the Group for their own benefit, or for the benefit of persons or companies outside the Company and/or the Group companies, or any other external agencies with which they are connected.
- d) During the continuation of his/her employment, an AL employee shall not undertake or carry on, either alone or in partnership, either directly or indirectly, or be employed as Principal, Agent, Clerk, Assistant, Servant or otherwise, in any other business, trade or profession, or for any person, legal entity or public authority, or be occupied in his/her own business whatsoever, with or without pay, without the prior written permission of the Company. AL employees will devote their whole-time attention to their duties/the business of the Company and endeavour to promote its interest and welfare. AL employees shall maintain absolute integrity and devotion to duty, and do nothing which is detrimental to the Company.
- e) Prior to an employee holding any other employment, or any member of the employee's immediate relatives entering into any financial relationship with, accepting any benefit from, or having any business interest with AL, the employee must submit to his or her department head a detailed written disclosure of the proposed relationship, other employment or other business details. The disclosure shall include:
 - 1. The name and relationship of the individual entering the relationship or activity.
 - 2. The nature of the activity or relationship.
 - 3. The relationship between the outside entity and the employee.
 - 4. Any benefit to be gained by the employee or the employee's immediate relative; and
 - 5. A description of how the employee will ensure separation of interests between the commitment to the outside entity and to the Company.
- f) The employee's department head shall review the information provided and request any additional information which may be considered pertinent. Indicating whether he/she believes that a conflict of interest may be present, the department head shall forward the written disclosure to the MD & CEO and the HOD of Finance for final determination and approval of the proposed activity.

Every employee shall disclose if he/she is related to any employee/Director/Contractor/Customer/Vendor of the Company. The placement of closely related employees shall be such that it is not prejudicial to the interests of the Company.

Explanation

1. Conflict of interest is a situation in which there is a divergence between the employee's private interests and the employee's professional obligations to the Company (i.e., the public interest), such that an independent observer might reasonably question whether the employee's actions or decisions are determined by considerations of private gain, financial or otherwise.
2. **Relative or Related employee**, with respect to a person under this policy, means his/her spouse, father, mother, spouse's father, spouse's mother, son, son's wife, daughter, daughter's husband, brother, sister, spouse's brother and spouse's sister.

Who do I contact for guidance or to report concerns?

If you believe a situation may involve or lead to a violation of this Code, please seek guidance and report such concerns in accordance with this Code, or follow the Company's Whistle Blower Policy and Procedures as mentioned on the website www.alternicq.com.

- **Seek Guidance.** Seek guidance from a responsible supervisor (for example, your immediate supervisor, a department head or location manager) or other appropriate internal authority (for example, your local Human Resources representative).
- **Report Concerns to a Supervisor or your Human Resources representative.** The most direct way to voice any concern is to a supervisor or your Human Resources representative. They, in turn, will communicate the concern to the Legal Secretary or Legal Department for review as described below.
- **Use the Hotline.** Reports may also be made through the Company's Hotline.
- **Report to the Legal Secretary or the Legal Department.** Concerns may be reported to the Legal Secretary or Legal Department.
- **Accounting or Audit Concerns.** In addition, reports related to accounting or auditing concerns may be made in writing to the Audit Committee.

HOTLINE

080 - 43436200

LEGAL SECRETARY / LEGAL DEPARTMENT - CHRO

complaint@alternicq.com

AUDIT COMMITTEE

Members as listed on
www.alternicq.com

02 Protection and Use of the Company's Assets & Resources

- ◆ All employees (meaning AL employees) are responsible for protecting, and for the appropriate use of, the assets, including intangible assets, of the Company. Employees must safeguard the assets of the Company against loss, damage, misuse or theft. Any violation of this aspect of the Code will be subject to the disciplinary action mentioned in this Code. The assets of the Company, including vehicles, spares and supplies, equipment, stationery, funds, the brand and logo of the Company, hardware and software, and all other electronic communication devices, must be utilized for the exclusive business purposes of the Company.
- ◆ If, during the course of employment with the Company, employees either wholly or partly discover/invent and/or make improvements in plants, machinery, processes or other things used, or that may be used, in the production or business of the Company, the same will be deemed to have been made, invented, suggested or acquired on behalf of and for the benefit of the Company alone, and all rights, privileges and titles will rest exclusively with the Company.

03

Protection of Confidential Information

- ◆ Company Confidential Information is a valuable asset of the Company. Confidential information shall mean and include information in written, oral, visual and/or physical/electronic form, without limitation: information regarding the Company's actual or proposed business; historical or projected technical/operational, administration, economy, planning, business and financial information; budgets, services, products, trade secrets, marketing techniques, plans and materials; processes, operations, formulae, methods, flow diagrams, documentation, procedures; computer programs and software in any stage of development; product specifications, know-how, compositions, inventions, discoveries, sketches, designs, drawings, blueprints, plant layouts, reports, manuals, correspondence, samples, formats, analyses, strategies, forecasts, R&D plans, concepts, ideas, models, data, product plans and architectures, source code, object code, contracts; customer names and lists of existing and potential customers; drawings/other confidential information of customers, dealers and suppliers; information about employees; price lists, pricing policies, and any non-public information that might be useful to the competitors of the Company; intellectual property, business objectives and strategies, pricing information, and any other vital financial, commercial and legal information and statistics in general. All confidential information must be used only for the purposes of the Company. All employees of the Company must respect proprietary information, including the intellectual property rights of other companies and concerns.
- ◆ Employees must not pass any Company documents and information identified or identifiable as confidential to customers, vendors, partners or any third party, or in any way make them available outside the Company.
- ◆ Employees must use suitable and appropriate measures to ensure that confidential and protected information does not fall into the hands of unauthorized parties, internally or externally.
- ◆ All identified employees shall sign a Confidentiality/Non-Disclosure Agreement as a condition/corollary of their employment contract with the Company.
- ◆ The obligation to safeguard proprietary and confidential information continues to exist even after leaving the employment of the Company. Each of us is liable to return all corporate confidential information in our possession when leaving the Company.
- ◆ Employees who improperly use or disclose trade secrets or confidential business information will be subject to disciplinary action, including termination of employment and legal action as mentioned in this Code, even if they do not actually benefit from the disclosed information.

04 Whistle Blower Policy

A whistle-blower is a person who tells the public or someone in authority about alleged dishonest or illegal activities (misconduct) occurring in an organization or a company. The alleged misconduct may be classified in many ways; for example, a violation of a law, rule or regulation and/or a direct threat to the public interest, such as fraud, health/safety violations and corruption. Whistle-blowers may make their allegations internally (for example, to other people within the accused organization) or externally (to regulators, law enforcement agencies, the media or groups concerned with the issues).

Organizations across the industry believe that all such violations should be brought to the notice of the Management / CHRO, and for this we implement the Whistle Blower Policy. This policy helps the management to avoid fraudulent activities which are occurring / might occur due to certain negligence in the system of the organization with regard to monetary and non-monetary assets. An employee who observes an unethical or improper practice (not necessarily a violation of law) shall be able to approach the Audit Committee / Management / HR without necessarily informing their supervisors.

There are different types of fraud which are kept under the umbrella of this policy, such as:

Monetary (cash) fraud

Bill forging

Signature forging

Theft / fraudulent activity

Entering amounts in a cheque such that it can be used for personal purposes

Misuse of any privilege provided by the Company

Objective

This policy is formulated to provide an opportunity to employees to access, in good faith, the Audit Committee / Management / HR / an Authorized Member of the organization in case they observe unethical and improper practices or any other wrongful conduct in the Company, and to prohibit managerial personnel from taking any adverse personnel action against those employees.

Applicability

This policy applies to all permanent employees of AL.

Policy

No adverse personnel action shall be taken or recommended against an employee in retaliation for his/her disclosure, in good faith, of any unethical and improper practices or alleged wrongful conduct. This policy protects such employees from unfair termination and unfair prejudicial employment practices.

However, this policy does not protect an employee from an adverse action which occurs independently of his/her disclosure of unethical and improper practice or alleged wrongful conduct, such as poor job performance, any other disciplinary action, etc., unrelated to a disclosure made pursuant to this policy.

Definitions

Adverse Personnel Action

An employment-related act or decision, or a failure to take appropriate action, by managerial personnel which may affect the employee's employment, including but not

limited to compensation, increment, promotion, job location, job profile, immunities, leave and training or other privileges.

Alleged Wrongful Conduct

Violation of law, infringement of the Company's Code of Conduct or ethics policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety, or abuse of authority.

Good Faith

An employee shall be deemed to be communicating in 'good faith' if there is a reasonable basis for the communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personal knowledge of a factual basis for the communication, or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

Managerial Personnel

Managerial Personnel shall include Directors and all executives at the level of Manager and above who have the authority to make or materially influence significant personnel decisions.

Unethical and Improper Practices

Unethical and improper practices shall mean:

- ◆ An act which does not conform to the approved standard of social and professional behaviour.
- ◆ An act which leads to unethical business practices.
- ◆ Improper or unethical conduct.
- ◆ Breach of etiquette or morally offensive behaviour, etc.

Guidelines

Internal Policy and Protection under Policy

This Policy is an internal policy on disclosure by employees of any unethical and improper practices or wrongful conduct, providing access to the Head of Department or, in case it involves Senior Managerial Personnel, access to the Managing Director and, in exceptional cases, access to the Audit Committee of Directors constituted by the Board.

This Policy prohibits the Company from taking any adverse personnel action against its employees for disclosing in good faith any unethical and improper practices or alleged wrongful conduct to the Head of Department, the Managing Director or the Audit Committee. Any employee against whom any adverse personnel action has been taken due to his/her disclosure of information under this policy may approach the Audit Committee.

False Allegation & Legitimate Employment Action

An employee who knowingly makes false allegations of unethical and improper practices or alleged wrongful conduct to the Audit Committee shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further, this policy may not be used as a defence by an employee against whom an adverse personnel action has been taken independently of any disclosure of information by him/her and for legitimate reasons or cause under Company rules and policies.

Disclosure & Maintenance of Confidentiality

An employee who observes or notices any unethical and improper practices or alleged wrongful conduct in the Company may report the same via email or telephone. The confidentiality of the whistle-blower shall be maintained

to the greatest extent possible.

EMAIL

whistleblower@alternicq.com

TELEPHONE

080 - 43436217

Procedures

- Any employee who observes any unethical and improper practices or alleged wrongful conduct shall make a disclosure to the Head of Department or, in case it involves Managerial Personnel, to the Managing Director and, in exceptional cases, to the Chairman of the Audit Committee, as soon as possible but not later than 45 consecutive calendar days after becoming aware of the same.
- The CHRO shall immediately forward the Whistle Blower Report to the Management of the Company.
- The Management may inquire in respect of the Whistle Blower Report and, if necessary, escalate the matter to the Audit Committee.
- The Audit Committee shall appropriately and expeditiously investigate all whistle-blower reports received. In this regard, the Audit Committee, if the circumstances so suggest, may appoint a senior executive or a committee of managerial personnel to investigate the matter and prescribe the scope and time limit therefor.
- The Audit Committee shall have the right to outline a detailed procedure for an investigation.
- Where the Audit Committee has designated a senior executive or a committee of managerial personnel for investigation, they shall mandatorily adhere to the scope and procedure outlined by the Audit Committee for the investigation.
- The Audit Committee, or the officer or committee of managerial personnel, as the case may be, shall have the right to call for any information/document and the examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting the investigation under this policy.
- A report shall be prepared after completion of the investigation, and the Chairman of the Audit Committee shall consider the same. After considering the report, the Audit Committee shall determine the cause of the alleged Adverse Personnel Action and may order remedies which may, inter alia, include:
 - ◆ An order for an injunction to restrain continuing violation of this policy;
 - ◆ Reinstatement of the employee to the same position or to an equivalent position;
 - ◆ An order for compensation for lost wages, remuneration or any other benefits, etc.

The decision of the Audit Committee shall be final and binding.
- If and when the Audit Committee is satisfied that the alleged unethical and improper practice or wrongful conduct existed or is in existence, the Audit Committee may:
 - ◆ Recommend to the Board to reprimand, take disciplinary action, impose a penalty/punishment, or order recovery when any alleged unethical and improper practice or wrongful conduct of any employee is proved;
 - ◆ Recommend termination or suspension of any contract, arrangement or transaction vitiated by such unethical and improper practice or wrongful conduct.

Audit Committee

The Audit Committee is headed by the Chairman of the Committee. Currently, Mr. Kamlesh Vikamsey, Independent Director and Board member, is the Chairman.

Notification

All departmental heads are required to notify and communicate the existence and contents of this policy to the employees of their department. New employees shall be informed about the policy by the HR department during induction. This policy, as amended from time to time, shall be made available on the website of the Company.

Review of this Policy

All the provisions of this policy will be reviewed by the management from time to time for adequacy and timely compliance. The provisions of this policy and the contact details under this policy to report a complaint will be published in prominent places at all office/factory locations of AL.

05 Email / Internet Policy

All Company-supplied computer systems, including computer hardware and software programs, and Company-related proprietary, confidential or privileged information, are the exclusive property of the Company and not of the employees. These systems, including the Internet and email, should be used for Company business only and should not be used to transmit unsecured Company-related proprietary, confidential or privileged information outside the Company without a proper business purpose and appropriate security measures. If employees have any questions concerning the sensitivity, confidential classification and/or protection of Company information, they should first speak to their Superior and obtain formal approval from the Head of the Department and the Head of the IT Department before transmitting information outside the Company. The Company has the right to monitor any employee's email and Internet usage. Any violation of this clause will lead to disciplinary action.

The following acts will be considered misconduct under this policy / the IT Act, 2000:

01

Hacking / unauthorized access to a computer system

02

Software piracy

03

Sending offensive messages through a communication service

04

Identity theft

05

Cheating by personation using a computer resource or any communication device

06

Violation of privacy

07

Cyber terrorism

08

Publishing or transmitting material containing "sexually explicit acts, including those involving children"

09

Attempt to commit offences

10

Unauthorized use of the electronic signature, password or any other unique identification feature of any other person

11

Transferring proprietary confidential information through an external storage device

12

Use of the Company's email IDs and internet connections for personal use

06

Protecting Environment and Employee Health and Safety

It is the Company's policy to protect the environment and to safeguard the health and safety of employees and all stakeholders within the Company premises. The Company conducts its operations so as to avoid or minimize any possible adverse impact on the environment, employees and all stakeholders within the Company premises, and expects all employees to obey those laws, rules and regulations that are designed to protect the environment and their health and safety.

All employees are expected to notify their superior, the Unit/Functional Head or the Head of Human Resources if they observe conduct which violates, or is likely to violate, environmental, health or safety requirements, including tampering with safety devices/machines/equipment, etc. installed within the Company premises.

Failure to conduct operations properly can have serious and damaging consequences for our employees, neighbourhoods, customers and shareowners. The potential risk of even minimal exposure to various substances has focused public and political attention on environmental issues. Central/State Governments have established strict standards for the storage, use, treatment and disposal of a wide variety of materials. AL has pledged to ensure that our Company, employees and communities are not exposed to risks that may result from violating these laws.

07

Gifts from Third Parties

- ◆ Employees and their relatives, life companions and other people with whom they have a close personal connection must not accept any gift in kind, payment, loan, vacation or other privilege from current or prospective customers, vendors, competitors or partners where accepting the gift, etc. would prejudice the Company's interests.
- ◆ This rule does not apply to promotional gifts of low value of a customary kind, or to payments that are not related to working for the Company and that would not be different where the payer is not a customer, vendor, competitor or partner of the Company.
- ◆ Employees should not take or demand a bribe, favour or any such remuneration, in cash or kind, from vendors, competitors or partners/business associates.
- ◆ An employee shall not offer, give or agree to give any individual or organization a gratuity, benefit or an offer of employment in connection with any normal business activity, including procurement/sale activity.

08

Loans and Guarantees

- ◆ You and your immediate family members must not accept loans or guarantees of obligations from any individual, organization or entity doing or seeking to do business with the Company (except from banks or other entities that provide such services in the normal course and at arm's length).
- ◆ You should report any offer of such a loan or guarantee to a responsible supervisor, the Legal Department or other appropriate internal authority.

09 Outside Employment

The Company's employees and officers are expected to devote their full time and attention to the Company's business during regular working hours and for whatever additional time may be required.

Outside business activities can easily create conflicts of interest or diminish productivity and effectiveness. For these reasons, employees and officers should avoid outside business activities that divert their time and talents from the Company's business.

Though the Company encourages professional activities and community involvement, special care must be taken not to compromise the duties owed to the Company. Employees and officers are expected to disclose the nature of any non-Company activity for which compensation is received.

10 Prohibition on Tobacco / Tobacco Products / Alcohol / Weapons / Explosives / Hazardous Chemicals

Employees found to be in possession of, or using, tobacco/tobacco products, alcohol, arms, weapons, explosives, hazardous chemicals and inflammable substances will be prohibited from entering the Company's premises or engaging in Company business. Violations of this Policy are serious and will result in appropriate disciplinary and legal action.

11 Respect and Concern for Each Other and Harassment

Harassment occurring in the workplace, or at any Company-sponsored social, sporting or business function, will not be tolerated. Harassment includes verbal or physical conduct which may or does offend, or unfairly criticize, any individual because of or due to race, colour, religion, national or ethnic origin, age, gender, sexual orientation, disability or pregnancy.

Furthermore, any retaliation against an individual who has complained about harassment, or retaliation against individuals for cooperating with an investigation of a harassment complaint, is similarly unlawful and will not be tolerated.

The Company is committed to maintaining a professional work environment and strongly disapproves of all forms of sexual harassment. The Company has also framed the Policy for Prohibition & Redressal of Sexual Harassment.

12 Fair Dealing with Customers, Suppliers and Public

Employees must remember that they represent the Company while dealing with customers, suppliers and the public. Employees hereby confirm our commitment to build relationships based upon trust. Each employee must act in such a manner that members of the public will be confident that they will be treated lawfully and in an ethical manner. No one should take unfair advantage by giving misleading information, concealing facts, misrepresenting material facts or abusing non-public privileged information.

All public communications, including press releases and the non-financial portions of the Company's Annual Report to Shareowners, shall be accurate and complete. Such communications must undergo extensive internal review and verification prior to publication.

13

Co-operation with Government Authorities

It is the policy of the Company to cooperate with governmental investigations or enquiries or Court proceedings. Accordingly, if employees reasonably believe that a government investigation, enquiry or Court proceeding is in progress, he or she should fully co-operate with the Company and its officials in communicating the required information/documents to the concerned authorities in an ethical, timely and all possible manner.

14

Prevention of Insider Trading

Our Company has absolutely prohibited the use of Unpublished Price Sensitive Information and any other non-public information for trading in the securities of the Company. The violation of this would result in appropriate disciplinary and legal action.

As a general matter, inside information is any material, non-public information concerning a company or its business. Information may be considered “material” if (1) it would likely be considered important to an investor in deciding whether to purchase or sell the Company’s securities, or (2) it would reasonably be expected to have an impact on the price of the Company’s stock if the information were publicly released. For example, inside information might include information relating to proposed acquisitions, important financial data, major new contracts, research projects, the status of a product in the governmental approval process, or significant management changes.

Even after information is publicly released, it should still be considered non-public until a sufficient amount of time has passed for the information to become generally available to, and absorbed by, the investing public. While the amount of time that must pass for information to be considered public may vary depending on the circumstances, generally information may be considered to be public 48 hours following its release to the investing public.

Employees are required to consult the Office of the Company Secretary prior to trading in the Company’s securities if they have any questions regarding insider trading, or they can also refer to the Code of Conduct for Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information available on the website of the Company, www.alternicq.com.

15

Use of Social Media

The term “social media” is used within this Code to refer to and describe socially interactive forums and communication technologies by which personal or AL-related information or opinions can be presented for public consumption on the internet.

Employees’ use of social media broadly includes, without limitation, blogs, microblogs, message boards, chat rooms, electronic newsletters, online forums, wikis, Twitter or other social networking sites that permit users to share information with others in a contemporaneous manner.

Applicable Principles

A. For professional use of social media on behalf of AL, as well as personal use of social media when referencing AL:

- a) Employees should be aware and conscious of the effect of their actions on social media on AL’s image.
- b) Employees need to know and adhere to this Code and other AL policies when using social media in reference to AL.

- c) AL may observe and/or monitor all content and information made available by employees through social media. Employees should use their best judgement in posting any material, information or image so that it is not inappropriate, harmful and/or offensive to AL, its employees or customers.
- d) Social media conduct prohibited for employees includes posting content, information or image(s) that are defamatory, racially offensive, discriminatory, pornographic, make personal attacks, are proprietary, harassing or libellous, promote a political organization, or anything that can create a hostile work environment. Please note that this is not an exhaustive list; employees may consult the Legal Department in case of any doubt.
- e) Not to publish or release any information that is considered confidential to AL. Be mindful not to disclose confidential and/or proprietary information, and do not post, seek or provide recommendations or referrals by or of other employees, customers or suppliers (current or former) regarding their responsibilities or obligations at AL, unless you are authorized to do so.
- f) If employees encounter a situation while using social media that threatens to become antagonistic, employees should disengage from the dialogue in a polite manner and seek the advice of the Legal Department.
- g) Employees should get appropriate permission before referring to, or posting images of, current or former employees, members, vendors or suppliers.
- h) Employees should get appropriate permission to use a third party's copyrights, copyrighted material, trademarks, service marks or other intellectual property.
- i) Not to comment on or provide information related to AL's business, or any subject matter related to your job responsibilities at AL, in public forums unless you are specifically authorized to do so.

Social media use should not interfere with employees' responsibilities at AL. AL's computer systems are to be used for business purposes only. When using AL's computer systems, use of social media for business purposes is allowed if authorized through AL's approval system (e.g., Facebook, Twitter, Company blogs and LinkedIn), but personal use of social media networks or personal blogging of online content is discouraged and could result in disciplinary action.

- ◆ Note that nothing in the Code should be interpreted to prevent employees from engaging in activities that are protected under laws and regulations.
- ◆ Subject to applicable law, online activity that violates this policy or any other AL policy may subject an employee to disciplinary action or termination of employment.
- ◆ While speaking on behalf of AL, be alert to situations in which you may be perceived as someone who is expressing views of, or posting for, AL. Do not make any statements on behalf of AL unless authorized to do so. In case of any doubt, consult your supervisor / Head of the Department.
- ◆ Employees should keep AL-related social media accounts (if any) separate from personal accounts.

B. For personal use of social media while working as an employee with AL but not referencing AL:

- a) Not to make any statements on social media in support of any offence or illegal activity.

16

Inquiries from the Media and Public

The Company is committed to providing full, fair and accurate disclosure in all public communications, in compliance with all applicable laws, regulations and rules.

Consistent with this commitment, employees are not authorized to answer questions from the media, analysts, investors or any other members of the public.

If you should receive such an inquiry, you must record the name of the person and immediately notify the Chief Executive Officer, the Legal Secretary or the Legal Department.

17 Competition and Antitrust

Employees must comply with all applicable laws regulating competition. Agreements between competitors regarding prices or the sharing of markets and customers, and similar arrangements affecting competition, are prohibited under these laws and regulations.

18 Nepotism

No “related employees” are permitted to improperly influence the hiring, work responsibilities, salary, hours, career progress, benefits, termination or other terms and conditions of employment of other “related employees”.

AL has a responsibility to its employees to ensure that personnel decisions are based on qualifications, abilities, merit, service and performance, and not on personal considerations.

19 Duty to Report Violations

Every employee should report to their immediate supervisor, Unit/Functional Head or Head of Human Resources, through complaint@alternicq.com, any criminal cases pending against him/her in which the employee is involved directly or indirectly, and update the status from time to time.

Employees are responsible for reporting in good faith to the Company any circumstances that the employee believes may constitute a violation of this Code of Business Conduct. Employees should report suspected violations to the immediate superior, Unit/Functional Head or Head of Human Resources through complaint@alternicq.com, who will investigate these matters. No action will be taken against the employee for good-faith reporting of suspected policy violations; however, the employee will not be protected from possible disciplinary action if the report is made in bad faith or the employee has otherwise engaged in misconduct.

20 Disciplinary Action

It is expected of all persons covered under this Code of Business Conduct that they will adhere to the principles and rules laid down in this Code. Appropriate disciplinary action (for Management Staff, as per their terms and conditions of employment mentioned in the appointment order, and for workmen, as per the certified Standing Orders of the Company) will be taken against a delinquent employee who is found to violate these principles and policies or any other policy of the Company.

All employees are encouraged to report any suspected violations promptly. The Company will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith.

All employees shall work to ensure prompt and consistent action against violations of this Code. However, in some situations there may be “grey areas” in which it may be difficult to know the right thing to do. Since every situation cannot be anticipated, it is important that there is a way to approach a new question or problem. All employees are advised to keep the following steps in mind:

- 1 Make sure all the facts are available.** To reach the right solution, the employee must be as fully informed as possible.

- 2 Discuss the problem with your Superior.** This is the basic guidance for all situations. In many cases, your Superior will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your Superior's responsibility to help solve problems.
- 3 Seek help from the Company's resources.** In the rare case in which it may not be appropriate to discuss an issue with your Superior, or where you do not feel comfortable approaching your Superior with your question, discuss it with the Head of Human Resources.
- 4 Your report of violations of this Code is in confidence and without fear of retaliation.** If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees for good-faith reports of violations of this Code or of questionable accounting or auditing matters. "Good faith" does not mean that you have to be right – but it does mean that you believe you are providing truthful information. The important thing is that you bring your question or concern to the attention of your Superior through one of the available channels.

If any employee commits a breach of any of the conditions laid down by the Company, or is guilty of misconduct, or conducts himself/herself in a manner which would bring the Company or its employees into disrepute, this can result in disciplinary action (for Management Staff, as per the terms and conditions of their appointment, and for workmen, as per the certified Standing Orders of the Company).

21 Review and Responsibility

This document shall be reviewed for effectiveness and adequacy periodically by the CHRO, and necessary changes may be carried out with the approval of the management.



Certificate of Compliance

I, _____, hereby certify that I have read and understood, and am in compliance with, the terms of the foregoing “Code of Business Conduct” of Alternicq Limited.

Date

Signature

Integrity in everything
we do



Alternicq Limited

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