



# **MEP INFRASTRUCTURE DEVELOPERS LIMITED**

**CODE OF CONDUCT FOR BUSINESS ETHICS**

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- 1. General Code of Conduct**
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- 3. Code of Conduct for Independent Directors**

## **INTRODUCTION**

This Code of Conduct (the “Code”) is intended to serve as a basis in maintaining the standards of business conduct for MEP Infrastructure Developers Limited and its Subsidiaries (the “Company”) and compliance with the provisions of Clause 49 of the Listing Agreement entered into by the company with the Stock Exchanges.

This code will be adhered to by the Senior Management of the Company and its Subsidiaries including Directors, Members of Management one level below the Directors and all functional heads.

## **GENERAL CODE OF CONDUCT**

- To ensure the use of the company's assets, properties and services for official purposes only or as per the terms of appointment.
- To ensure the Security of all confidential information available to them in the course of their duties.
- To ensure that other than the designated spokespersons, no one shall engage with any member of press and media in matters concerning the Company unless authorized by the Board or the Chairman of the Board. In such cases, they should direct the request to the designated spokespersons.
- Not to engage in any material business relationship or activity which conflicts with the duties of the Company.
- Without the prior approval of the Managing Director of the Holding Company, not to accept employment or a position of responsibility with any organization for remuneration or otherwise.
- To ensure compliance of all applicable government laws, rules and regulations.
- Not to receive directly or indirectly any benefit from the Company's business associates, which are intended or can be perceived as being given to gain favor for dealing with the Company.

## **ADDITIONAL CODE OF CONDUCT FOR BOARD MEMBERS**

As Board Member

- To inform the Board of Directors of changes in other board positions, so as to disclose the interest in other company (ies).
- To avoid apparent conflict with the interest of the Company at large by making appropriate disclosures.

## **CODE OF CONDUCT FOR INDEPENDENT DIRECTORS**

The Independent Directors shall—

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 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 is a member;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- 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;
- 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 meeting;
- keep themselves well informed about the company and the external environment in which it operates;
- report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- not to 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 provisions of this code can be amended or modified by the Board of Directors from time to time and all such amendments/modifications shall take effect from the date stated therein.