

SUMMIT SECURITIES LIMITED

Code of Conduct for Board Members and Senior Management

The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility which the Board Members and the Senior Management have towards the stakeholders in the Company. Therefore, Board Members and Senior Management will act as trustees in the interest of all stakeholders of the Company by balancing conflicting interest, if any, between stakeholders or optimal benefit. In the observance of the Code, the Directors in their capacity as Directors, per se, will have a Directional role and the Executive Directors and Senior Management Personnel will have managerial and executive responsibility.

For the purpose of this code, Senior Management shall mean senior management as defined under Regulation 16(1)(d) of the Listing Regulations..

1. Ethical and Moral Behaviour:

- Business shall be conducted ethically and by not committing, condoning or ratifying illegal or immoral acts.
- Standards of fair dealing and personal integrity will be observed.
- An environment free from gender specific harassment, discrimination and exploitation will be maintained.

2. Conduct of Business:

Conduct of the business will be consistent with the Core Values, which are as under:

- (a) Consumer Sovereignty
- (b) People Orientation
- (c) Innovation and Entrepreneurship
- (d) Transparency and Integrity
- (e) Anticipation, speed and Flexibility

3. Safety, Health and Clean Environment:

In all aspects of the Company's operations, its employees, customers and society, safe, healthy and clean environment shall be given prime importance.

4. Conflict of Interest:

- a. **Conflict Situations:** Any relationship, influence or activity that may impair the ability to make objective and fair decisions is to be avoided.
- b. **Disclosure of Interest:** Any financial or other material interest by oneself or through relatives / organisation in any contract with the Company (including vendors and customers) shall be disclosed at first opportunity.
- c. **Competing with the Company:** Acceptance of any position of influence or of pecuniary interest in any other organisation, whose business is in direct competition with that of the Company shall be avoided.
- d. **Use of Company's Resources/Assets/Property:** Assets of the Company are to be used solely for the benefit of the Company. Opportunities discovered through use of corporate property, information or position shall not be exploited for own personal gain, unless the opportunity is disclosed fully in writing to the Company.

5. Confidentiality of Information:

Any information (electronic or otherwise) relating to the Company, its intellectual property, including technology and business processes, its business and customers/vendors which is confidential shall not be divulged.

6. Compliance with Laws, Rules and Regulations:

All laws, rules and regulations are to be complied with. The compliance and reporting systems established should be adhered to.

7. Duties of Independent Directors:

(a) Applicable to all Directors:

The Directors of the Company shall, in terms of Section 166 of the Companies Act, 2013:

- i. act in accordance with the Articles of Association of the Company.
- ii. act in good faith in order to promote the objects of the Company for the benefit of all its stakeholders.
- iii. exercise his duties with due and reasonable care, skill and diligence and shall exercise their independent judgement.
- iv. not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

- v. not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates.
- vi. not assign his office and any assignment so made shall be void.

(b) Applicable to Independent Directors:

In addition to the duties imposed upon the Directors of the Company under Clause 7 (a) above, the Independent Directors of the Company shall also ensure compliance with the Code for Independent Directors as specified in schedule IV of the Companies Act, 2013, especially with regard to the duties of Independent Directors laid down therein.

8. Affirmation of Compliance:

Each Board Member and Senior Management Personnel shall acknowledge receipt of the Code at the time of appointment or being qualified as Senior Management Personnel or any modification(s) thereto, and forward the same to the Compliance Officer in the format attached herewith as **Annexure I**.

As per the provisions of the Listing Regulations, Directors and the Senior Management Personnel of the Company would be required to furnish the certificate to the Chairman affirming compliance with the Code of Conduct on an annual basis in the format attached as **Annexure II**.

The Corporate Governance Report of the Company shall contain a declaration to this effect signed by the Manager of the Company.

The Code was approved by the Board of Directors at its meeting held on May 24, 2021.

9. VERSION HISTORY :

Version No.	Version date	Approved by	Changes
1.0	August 13, 2014	Board of Directors at their meeting held on 13.08.2014	Initial Version
1.1	May 24, 2021	Board of Directors at their meeting held on 24.05.2021	Review of Policy.

Annexure I

Certificate regarding receipt of the Code of Conduct

To,
The Compliance Officer
Summit Securities Limited

I ----- do hereby confirm receipt of the Code of Conduct and have read and understood the same.

I also assure to provide affirmation of the compliance to the Code during my tenure as Director/Senior Management Personnel of the Company at the end of each Financial Year.

Name: _____
Designation: _____
Date: _____

Annexure II

Annual affirmation to the Code of Conduct

To
The Chairman
Summit Securities Limited

I ----- do hereby affirm compliance with the Code of Conduct and certify that to the best of my knowledge and belief, I have not violated the provisions as laid down in the Company's Code of Conduct for Board Members and Senior Management, during the financial year _____.

Name: _____
Designation: _____
Date: _____