

LAKME INVESTMENT AND FINANCE LIMITED

CODE OF CONDUCT

Version Control

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| 1.0 | | | Operations | Head of Operation | Operations | |

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1. Objective

It is vital to the financial success of Lakme Investment and Finance Limited (hereinafter referred as “Lakme” or “Company”) that we conduct our business with honesty and integrity and in Compliance with all applicable legal and regulatory requirements. This code of Conduct sets out the fundamental standards to be followed by employees in their everyday actions on behalf of the Company. Further guidance on the Company’s standards in specific areas will be provided through related corporate policies and guidelines. This code of conduct is intended to establish and clarify the standards for behavior in the organization.

2. Honest and Ethical conduct:

You are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct while working on company’s premises or any other place where you are representing the company to uphold the company’s good public image and reputation.

3. Equal opportunity workplace free of discrimination and harassment:

The company is an equal opportunity employer and makes employment decisions based on merit and decisions. It does not condone favoritism at the workplace. The company policy prohibits discrimination of any kind based on race, color, national origin, marital status, age, sexual orientation or any other basis unlawful as per state or local law. The employees and third-party vendors/clients shall be treated with dignity and in accordance to the Code of Conduct policy to maintain a work environment free of sexual harassment whether physical, verbal or psychological.

4. Public Representation

No employee, except authorized directors and employees, shall interface with the media and other public constituencies, such as the financial community and shareholders, or disclose any information pertaining to the business affairs of the company to any external agency.

5. Applicable laws:

All employees must comply with all applicable laws, rules, regulations and regulatory orders. They must acquire appropriate knowledge of requirements related to their duties sufficient to recognize potential dangers and seek legal advice from the legal department.

6. Conflict of Interests

All directors and employees of the organization are expected to avoid situations leading to conflict of personal interests with Company's interests. Some of the situations leading to conflict of interests are:

- a. Receipt of gifts or excessive entertainment from any supplier, customer or competitor of the Company.
- b. Significant ownership interest in any supplier, customer or competitor of the Company.
- c. Consultation or employment relationship with any supplier, customer, business associate or competitor of the Company.
- d. Direct or indirect involvement in any other business activity.
- e. Involvement in any form with a competitor, supplier or subordinate employee of the company.
- f. Competing directly or indirectly with the business of the Company.
- g. Using Company's property, information, or position for personal gain. Promoting / Suggesting any other company competing directly or indirectly with Lakme to any customer /external entity.

Any employee involved in any such situation should immediately and fully disclose the relevant circumstances to his or her immediate supervisor. Failure to disclose facts will constitute grounds to disciplinary action including termination.

7. Disciplinary Actions

The matters covered in this code are of utmost importance to the company and are essential to the company's ability to conduct its business in accordance with its stated values. We expect all directors, officers, employees and other staff to adhere to these rules in carrying out their duties to the organization. The company will take appropriate action against any person whose actions are found to violate these policies. Disciplinary action includes but not limited to termination of business or employment relationship. It may peruse legal actions against individuals or entities involved.

8. Reporting Concerns

Every employee of Lakme Investment and Finance Limited shall promptly report to the management any actual and possible violation of the code or an event he becomes aware of that could affect the business or reputation of the Company.

9. Confidentiality

The company's service conditions include a detailed confidentiality clause. As Employees, we are in the know of a lot of sensitive information, which if it falls in the wrong hands may hamper our business. We have to exhibit a strong sense of confidentiality especially when we are in informal social settings. For example discussing the company's new product plans in a social or any other gathering should be avoided. Sending mails to & messages to personal ids (self or third party) to be avoided.

10. Fairness

Employees will treat their subordinates fairly without any prejudices or biases and merit should be the sole criteria for recommending rewards.