

CODE OF CONDUCT

Dear Colleague,

Welcome to Thakker's Code of Conduct. This is our guide to doing the right thing in business. It is a must-read and a must-follow for all of us.

In our "Code of Conduct" we are focused on the most important principles and expectations rather than specifying detailed rules. It does not specifically address every potential form of unacceptable conduct, but I believe that we are fully capable of making the right decisions when faced with difficult choices and that we will be guided by our good judgment. In case of any doubt, as to the course of action to be taken, the following test may be applied:

- Is it legal?
- Is it ethical?
- Could it cause a negative perception of the Company?

But we should never feel that we must "go it alone" when we are unsure of what is the right thing to do. One of the responsibilities we share is to seek guidance from our managers or other internal sources when we need it.

Please have the courage to speak up if you see anything that appears to breach this Code. Your concerns will be considered seriously - and we will not tolerate retaliation against anyone.

Our Values and Behaviors are the foundation for our Code. They define how each of us must act to ensure that we sustain reputation and continue to earn the trust that allows us to prosper as a Company. As you read this Code, be guided by its expectations and continue to live out our values in your work every day.

Mr. Jitendra Manohardas Thakker
Chairman

INTRODUCTION

“Our Code” is a public statement that we are committed to do the right thing. It serves as a valuable resource to help employees and others make informed, ethical decisions based on guiding principles.

“Our Code of Conduct” lays down responsibility and expectation required to follow principles and objectives set by “Our Code”.

OUR RESPONSIBILITY

Employee responsibilities

- a) Read and be familiar with the information in our Code.
- b) Affirm continuously that all actions are in accordance with our Code.
- c) Act in a manner that is safe, ethical and consistent with applicable laws and regulations and Our Code.
- d) Raise questions and concerns if you become aware of possible violations of our Code of Conduct.
- e) Cooperate fully when responding to an investigation or audit.

Responsibilities of Manager

Be a positive role model and support your team members by:

- a) Creating an environment that is respectful and inclusive.
- b) Encouraging them to speak up.
- c) Listening and responding to concerns when they are raised.
- d) Doing your part to make sure that no one experiences retaliation for speaking up or co-operating in an investigation.
- e) Help your team members understand the requirements of our Code and applicable laws.
- f) Be consistent when enforcing our requirements and holding people accountable for their behavior at work.

Additional responsibilities of Directors:

Directors shall also be responsible to perform the duties specified as per Companies Act, 2013 and other relevant law.

Duties of Independent Director:

Independent Directors, besides, the duties specified in the Companies Act, 2013, shall also perform the below mentioned duties:

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which they are members;
- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the company;
- f) 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;
- g) keep themselves well informed about the company and the external environment in which it operates;
- h) 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;

- i) 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;
- j) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- k) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- l) not to disclose confidential information, including commercial secrets, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board required by the law.

Zero tolerance on retaliation:

We never tolerate retaliation. It considers as misconduct. Retaliation can take many forms, for example: threats, intimidation, exclusion, humiliation, and raising issues maliciously or in bad faith.

OPERATING SAFELY, RESPONSIBILITY AND RELIABILITY

Always operate safely and securely.

We must be vigilant, disciplined, and always looking out for one another. Threats, intimidation and violence will not be tolerated. Each of us is a role model for safety.

- a) Undertake the assignment only if you are qualified for the same.
- b) Stop – if work is unsafe.
- c) Take as personal priority to protect the environment.
- d) Be sure that your performance is not impaired.
- e) Encourage others with whom you work.
- f) Report immediately in respect of any accident, illness or unsafe conditions.
Do not depend on anyone regarding these kind of events.

Our Expectations

- a) Equal opportunity is a matter of fairness, respect & dignity.
- b) Treat everyone with respect.
- c) Be respectful on cultural differences.
- d) Provide a workplace that is free from harassment and intimidation
- e) Help to create a work environment free of all the forms of harassment.
- f) Inappropriate comments of a sexual nature or any other sexually offensive behavior will not be tolerated.
- g) We respect the privacy of our employees, but recognize that personal relationships may interfere with work.
- h) Protecting personal information.

OUR BUSINESS SUPPLIERS:

Our Expectations

- a) We seek to work with others who share our commitments to safety and ethics and compliance.
- b) Communicate clearly our relevant expectations to our suppliers.
- c) Take the appropriate measures if they do not meet those expectations.
- d) We do not offer or accept gift or entertainment in return for any business, service or confidential information.

THE GOVERNMENT & COMMUNITIES WE WORK WITH:

- a) We want to be a trusted neighbour in the communities where we operate. We encourage participation in the local community.
- b) We seek to conduct our business in a manner that respects the human rights and dignity of people. We play a role in the elimination of human rights abuses such as child labour, human trafficking and forced labor.

- c) It is essential that our public communications are clear, accurate, consistent & responsible.

OUR ASSETS & FINANCIAL INTEGRITY & TRADING SECURITIES.

Our Expectations

- a) Maintain accurate and complete information and records.
- b) Ensure all transactions are properly authorized, recorded and reported, as required.
- c) Follow applicable laws when creating, maintaining, retaining or destroying documents including those in electronic formats.
- d) Protect the Company's Assets in all kinds such as debarred one from unauthorized access, making sure that Company's asset are not applied for personal benefit.
- e) Protect the Company's information from public forums or on social media which is most confidential.
- f) Never engage in insider dealing.
- g) Trading in securities when you have inside information, or sharing it with others is illegal and can result in severe penalties. Never indulge in forward dealings in securities of the Company. Both these are prohibited activities.
- h) Never buy or sell any securities if you have inside information.
- i) Never spread false information to manipulate the price of listed securities.
- j) Trading indirectly when in possession of inside information, for example through family members or others, or providing 'tips' is also prohibited.
- k) Remember these rules continue to apply even when you are no longer Company's employee.