

GAMMON INFRASTRUCTURE PROJECTS LIMITED

Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025

CODE OF CONDUCT FOR DIRECTORS AND MEMBERS OF SENIOR MANAGEMENT

- ❖ This Code applies to the Directors and members of the senior management team of the Company one level below the Executive Directors, the Company Secretary and all other functional heads of the Company (hereinafter referred to as "Senior Managers").
- ❖ The Company Secretary shall be the Compliance Officer for the purpose of this Code.
- ❖ Directors and Senior Managers shall affirm compliance with this Code on an annual basis.
- ❖ The Directors and Senior Managers of the Company shall:
 - observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment in the interest of the Company;
 - maintain and help the Company in maintaining the highest degree of Corporate Governance practices;
 - act in utmost good faith and exercise due care, diligence and integrity in performing their duties;
 - ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment;
 - not seek, accept or receive, directly or indirectly, any gift, payments or favor in whatsoever form from the Company's business associates, which can be perceived as being given to gain any favor in dealings with the Company and shall ensure that the Company's interests are never compromised;
 - maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage;
 - not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, unless authorized by the Board;
 - not take up employment or a position of responsibility parallelly with any other organization, for remuneration or otherwise, without prior approval of the Board;
 - not allow personal interest to conflict with the interest of the Company;

- act in conformity with applicable legal provisions;
- disclose personal interest, financial or otherwise, in any business dealings of the Company being dealt by him/her;
- declare information about their relatives (spouse, dependent children and dependent parents) statutorily required to be disclosed to the Company; and
- follow all prescribed safety and environment related norms.

❖ **In addition to the above-mentioned duties, the independent directors of the Company shall have the following additional duties:**

- 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;
- 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;
- 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;
- 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 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.

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