

## **I. Commitment by the Board and the Management**

In line with the objective of the Company to conduct its business in a highly professional and transparent manner and thereby contribute to the enhancement of the wealth of all its stakeholders, this Code, sets forth the responsibilities and the commitment of the Directors and Senior Management to the customers, shareholders and the public at large. This Code shall be applicable to Best & Crompton and all its subsidiaries and their Covered Employees worldwide.

### a) Ethical conduct

The term Covered Employee (employee) shall include Directors, the Managing Director and Senior Management (General Managers and above) of Best & Crompton and all its subsidiaries, who shall deal on behalf of the Best & Crompton with professionalism, honesty, integrity as well as with high moral and ethical standards. Such conduct shall be fair and transparent and is expected to be perceived to be such by third parties.

Every “employee” shall be responsible for the implementation of and compliance with the Code in his professional environment. Failure to adhere to the Code could attract severe consequences including termination of employment.

### b) Shareholders

Best & Crompton is committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The Board of Directors of Best & Crompton and the Management shall duly and fairly inform its shareholders about all relevant aspects of Best & Crompton's business and disclose such information in accordance with the respective regulations and guidelines in a timely manner.

### c) Commitment to conform to the regulatory requirements

The employees of Best & Crompton shall conduct its business affairs in accordance with the objectives, priorities and the guidelines of various regulatory authorities that are applicable to it and to its subsidiaries.

### d) Competition

Best & Crompton shall market its services on their intrinsic merits and shall not make unfair and misleading statements about competitors' services. Any collection of competitive information shall be made, internally within Best & Crompton, only in the normal course of business and shall be obtained only through legally permitted sources and means. Such information shall not be disclosed to any outsiders.

e) Use of Best & Crompton brand

The use of Best & Crompton name and trademark owned by Best & Crompton shall be restricted and shall be used only for the official purposes of Best & Crompton.

f) Bribery and Corruption

Best & Crompton and its employees shall not offer or give any Best & Crompton funds or property as donation to any external party directly or through intermediaries, in order to obtain any favor or booking business.

g) Corporate citizenship

Best & Crompton is committed to be a good corporate citizen not only by complying with all relevant laws and regulations but also by observing all ethical standards expected of it.

h) Third-party representation

Parties that have business dealings with Best & Crompton but are not members of the Best & Crompton such as consultants, agents, sales representatives, contractors, suppliers, etc. shall not be engaged by Best & Crompton if their own business conduct and ethics are known to be inconsistent with the interest of the Company.

i) Regulatory compliance

In addition to Best & Crompton's compliance with laws and regulations in its corporate capacity every employee of Best & Crompton shall, in his business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which he or Best & Crompton operates. If the ethical and professional standards set out in

the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

j) Amendments

No amendments to the Code can be made without prior approval of the Board of Directors of Best & Crompton.

Except as otherwise expressly provided herein, no waivers of the Code or its provisions can be made without prior approval of the Audit Committee of the Board. Any waiver of this Code for Senior Management and Directors of the Company must be promptly disclosed to shareholders through the Board of Directors.