



# **CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF ASIA PACK LIMITED**

## **Purpose and Scope:**

The matters covered in this Code of Conduct (“Code”) are of the utmost importance to **Asia Pack Limited (“Company” or “APL”)**, its shareholders and stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed. This code of conduct for the Board of Directors of the Company (“Board”) and the senior management personnel of the Company [i.e. one level below the executive directors, and functional heads (“Senior Management Personnel”)] enables the Company to publicly state to its external stakeholders (suppliers, customers, consumers and shareholders), the way in which they intend to do business..

All the words and expressions used in this Code, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended, from time to time.

## **Applicability of the Code:**

This Code applies to the Board and Senior Management Personnel.

## **Governance Framework:**

The Board and Senior Management Personnel of the Company should:

- a. Act in accordance with the Company’s Articles of Association
- b. Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, its employees, the shareholders, the community and for the protection of environment.
- c. Exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- d. 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.
- e. Not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs.



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- f. Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if found guilty of making any undue gain, shall be liable to pay an amount equal to that gain to the company.
- g. Not assign his office as Director and any assignments so made shall be void.
- h. Demonstrate the highest standards of integrity, business ethics, and corporate governance.
- i. Provide expertise and experience in their areas of specialization and share learnings at the meetings of the Board with best interests of the Company and its stakeholders in mind. They should point the Company's management in the 'right' direction based on their experience and judgement.
- j. Give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgements.
- k. Follow all the guidelines put forth in the policy / code of conduct for prevention of insider trading of Asia Pack Limited.
- l. Not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.

### **Duties of Independent Directors:**

The independent directors shall:

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) 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;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;



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- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) 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;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) 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;
- (10) 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;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) 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.

### **Annual Affirmation with Compliance of This Code:**

All members of the Board and Senior Management Personnel of the Company shall affirm compliance with this Code on an annual basis.



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## **Policy Review:**

This Policy shall be subject to review as may be deemed necessary and in accordance with any regulatory amendments.

## **Website:**

This Policy shall be disclosed on the website of the Company.

## **Disclaimer:**

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.