

**SUSTAINABILITY MANUFACTURING**  
**CODE OF BUSINESS CONDUCT**  
**AND ETHICS**

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## 1. HOW WE WORK

Uncompromising business ethics are an integral part of the Company's values and of our way of doing business. The manner in which we conduct ourselves day to day with our colleagues, our customers, our shareholders, our competitors, our neighboring communities and our suppliers, forms the basis of our reputation as an ethical Group. Our customers and other stakeholders expect us to maintain the highest ethical standards, to fulfill our commitments and to act with complete integrity towards all our commitments. We must endeavor to live up to our reputation and stakeholder expectations by making sure that our actions and policies are not only legal, but also in line with the highest levels of business ethics and personal integrity.

### Runaya - Core Values

#### **Trust /Entrepreneurship / Innovation /Excellence / Integrity /Respect/Care**

**Trust:** We actively foster a culture of mutual trust in our interactions with our stakeholders and encourage an open dialogue which ensures mutual respect.

**Entrepreneurship:** At Runaya, our people are our most important assets. We actively encourage their development and support them in pursuing their goals.

**Innovation:** We embrace a conducive environment for encouraging innovation that leads to a Zero harm environment and exemplifying optimal utilization of natural resources, improved efficiencies and recoveries of by-products.

**Excellence:** Our primary focus is delivering value of the highest standard to our stakeholders. We are constantly motivated on improving our costs and improving our quality of production in each of our business through a culture of best practice benchmarking.

**Integrity:** We place utmost importance to engaging ethically and transparently with all our stakeholders, taking accountability of our actions to maintain the highest standards of professionalism and complying with international policies and procedures.

**Respect:** We lay consistent emphasis on Human Rights, respect the principle of free, prior, informed consent, while our engagements with stakeholders give local communities the opportunity to voice their opinions and concerns.

**Care:** As we continue to grow, we are committed to the triple bottom line of People, Planet and Prosperity to create a sustainable future in a zero-harm environment for our communities.



## Runaya - Core Purposes

Runaya is an entrepreneurial venture with a vision to deploy cutting edge technology to enable innovation, sustainability and efficiency improvement in the Resources Sector. We demonstrate world-class standards of governance, safety, sustainability and social responsibility.

## **2. RUNAYA CODE OF BUSINESS CONDUCT**

The Runaya Code of Business Conduct & Ethics ('Code of Conduct' or 'Code') contains general guidelines for conducting the business of the Company, consistent with the highest standards of business ethics. This Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations.

This Code applies to all directors, officers and employees of the Company and its subsidiaries (which, unless the context otherwise requires, are collectively referred to in this code as the "Company"). We refer to all persons covered by this Code, including directors, officers and employees, as "Company employees" or simply "employees."

The Code expresses the principles of our business ethics and is intended to assist all employees in meeting the high standards of personal and professional integrity required of them. Strict adherence to the provisions of this Code is a condition of employment.

The Code is an important part of the Company's Mission & Values, where we highlight principles and standards for our global business conduct. The Company expects all its employees to uphold the highest standards of ethical behavior and integrity. The employee performance appraisal systems incorporate the adherence to compliance and codes of conduct. We believe that ethical and economic values are interdependent, and that the business community must always strive to operate within the accepted norms established by national and international authorities.

The Code guides our behavior and helps us to promote:

- Honest and ethical conduct and the ethical handling of conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with or submits to relevant authorities and in other public communications;
- Compliance with applicable governmental laws, rules and regulations;
- Prompt internal reporting to an appropriate person or persons identified in this Code;
- Conduct and Behavior of employees towards women employees. Employees are expected to respect women professionals and employees and not to sexual or otherwise harass them by their conduct. This is covered in detail under the 'Sexual Harassment Prohibition Policy' of the Company.
- Accountability for adherence to this Code.

High business ethics and integrity by letter and spirit ensures our credibility. The Company demands the highest standards in carrying out its business activities.

The Company and its employees must conform to the Code. All Company managers should take an active role in implementation and ensuring that the Code is communicated and kept alive under all circumstances.

The Company and its employees shall conform to the relevant laws and regulations of the countries in which they operate and fulfill their obligations in a reliable manner. They must insist on honesty and fairness in all aspects of their business and expect the same from their partners. In any situation not governed by statute or explicit regulations, or where the law is ambiguous or conflicting, the Company's affairs will be conducted in accordance with its high standard of business practice.

Breaches of the law, regulations or the Company's standards are not justified by the pursuit of profit and activities are not made acceptable merely by the practice of competitors or others in the market. The Company shall also responsibly comply with the business principles guiding its activities and relationships worldwide.

### **Guidelines**

- Apply "zero tolerance" in assuring strict adherence to local and international laws and regulations as well as to the Company's ethical standards.
- Ensure all Company business transactions are fully and fairly recorded according to the Company's accounting principles.
- Ensure continuous training and awareness for employees on how to handle ethical issues, as well as timely advice and guidance. Runaya has established a dedicated help desk and hotline to provide accessible channels for employees and stakeholders to seek assistance, report concerns, and ensure a transparent and confidential resolution process.
- Regularly monitor ethical conduct and ensure that accessible systems are in place for employees or others to report potential violations.

### **Seeking Help and Information**

This Code is not intended to be a comprehensive rulebook and cannot address every situation that you may face. If you feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company's ethical standards, seek help. We encourage you to contact your supervisor for help first.

If your supervisor cannot answer your question or if you do not feel comfortable contacting your supervisor, contact the Legal Department. You may also seek help from or submit information to the Company by writing to the HR- Head of the Company. You may remain anonymous and will not be required to reveal your identity in your communication to the Company.

### **Violating the Code**

Adherence to compliance standards is directly tied to employee remuneration, while any breach of these standards will result in disciplinary actions such as warnings, dismissal, and a strict zero tolerance policy. This determination will be based upon the facts and

circumstances of each particular situation. An employee accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to any determination of appropriate discipline. Employees who violate the law or this Code may expose themselves to substantial civil damages, criminal fines and prison terms.

The Company may also face substantial fines and penalties, and many incur damage to its reputation and standing in the community. Your conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both you and the Company.

### **Reporting Violations of the Code**

Each employee is responsible for ensuring that his or her conduct and the conduct of anyone reporting to the employee fully comply with the policies governing the Company's business dealings. Compliances, both personal and by subordinates, will be a factor in periodic performance appraisals. We publicly disclose the categories for reporting, encompassing instances such as corruption and bribery violations, discrimination and harassment issues, customer data privacy concerns, conflicts of interest, and incidents related to money laundering.

All employees have a duty to report any known or suspected violation of this Code, including any violation of the laws, rules, regulations or policies that apply to the Company. If you know of or suspect a violation of this Code, immediately report the conduct to your supervisor. Your supervisor will contact the HR / Legal Department, which will work with you and your supervisor to investigate your concern.

If you do not feel comfortable reporting the conduct to your supervisor or you do not get a satisfactory response, you may contact the HR / Legal Department directly. You may also report known or suspected violations of the Code to the Company at the email address to HR-Head or Legal-Legal.

Employees submitting this information need not leave their name or other personal information and reasonable efforts will be used to conduct the investigation that follows from the report from an employee in a manner that protects the confidentiality and anonymity of the employee submitting the report.

All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion. Your supervisor, the HR / Legal Department and the Company will protect your confidentiality to the extent possible, consistent with law and the Company's need to investigate your concern.

### **Policy against Retaliation**

The Company prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee

because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

### **3. COMPLIANCE WITH LAWS AND REGULATIONS**

Each employee has an obligation to comply with all laws, rules and regulations applicable to the Company's operations. These include, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices (including the Foreign Corrupt Practices Act, see below), offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets.

You are expected to understand and comply with all laws, rules and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice from your supervisor or the HR or Legal Department.

#### **Human Rights**

At Runaya , upholding people's fundamental rights is central in our everyday business operations. At a minimum Runaya complies with all applicable local, state and national laws regarding human rights and workers' rights where the Company does business.

All our businesses are compliant with applicable regulations, strive to uphold all labour rights and are aligned with national and international regulations. All employees are required to comply with our Human Rights Policy.

The Company's Human Rights Policy is aligned to the UN Guiding Principles on business and human rights and includes a ban on child or forced labour – either directly or through contract labour.

#### **Anti-Bribery and Corruption**

The Company and its employees shall not offer or provide an undue monetary or other advantage to any person or persons, including public officials, customers or employees, in violation of laws and the officials' legal duties in order to obtain or retain business.

Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action which is illegal, unethical or a breach of trust.

The UK Bribery Act ("UKBA") prohibits company and its associated persons from offering, promising or giving any financial or other advantage to bring about the improper performance by another person of a relevant function or activity, to influence a foreign public official in performance of his or her official functions with an intention to obtain or retain business or an advantage in the conduct of business. Further, receipt of bribe is also covered by the act and is an offence under it.



Stated more concisely the UKBA prohibits payment and receipt of bribes directly or indirectly through associated person.

A "public official" includes anyone, whether elected or appointed, who performs public functions in any branch of national, local or municipal government anywhere in the world. It includes officials holding a legislative, administrative or judicial position of any kind. It also covers a person who exercises a public function, such as professionals working for public health agencies and officers in state owned enterprises.

### **U.S. Foreign Corrupt Practices Act**

The Foreign Corrupt Practices Act (the "FCPA") prohibits the company and its employees and agents from offering or giving money or any other item of value to win or retain business or to influence any act or decision of any governmental official, political party, candidate for political office or official of a public international organization. Stated more concisely, the FCPA prohibits the payment of bribes, kickback or other inducements to foreign officials.

This prohibition also extends to payments to a sales representative or agent if there is reason to believe that the payment will be used indirectly for a prohibited payment to foreign officials. Violation of the FCPA is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by the company, up to and including termination of employment.

Please note that even Facilitation payments i.e. small or minor payments (whether in cash or as favours or benefits) made to secure or speed up routine legal government actions. Facilitation payments are considered bribes and prohibited under the UK Bribery Act. Therefore, prohibited under this Code too.

Therefore, it is important for employees to note that the Code prohibits any undue monetary or Facilitation payments, other advantage to any person or persons, including public officials, customers or employees, any Associated Persons, in violation of laws and the officials' legal duties in order to obtain or retain business.

Please also note that agreements with consultants, brokers, sponsors, agents or other intermediaries must not be used to channel payments to any person or persons, including public officials, customers or employees, to circumvent the Group's policies regarding bribery and corruption.

### **Fraud and Money Laundering**

Runaya is committed to the elimination of fraud, to the rigorous investigation of any suspected cases of fraud and, where fraud or another criminal act is proven, to ensure that wrongdoers are appropriately dealt with.

Runaya also complies with the applicable money laundering regulations in each jurisdiction in which it operates and will co-operate fully with any investigation conducted by regulatory authorities involving potential money laundering by an employee, officer or director of the Group.

The Company is committed to the elimination of fraud, to the rigorous investigation of any suspected cases of fraud and, where fraud or another criminal act is proven, to ensure that wrongdoers are appropriately dealt with.

### **Political Contributions and Religious affiliations**

The Company respects the right of every employee to have political and religious beliefs and affiliations that are legal and permitted by law. However, all political and religious issues are personal in nature and cannot be done in office time, on office premises or involve office colleagues.

You must not:

- Use Company's time, money or resources to support or encourage political activities.
- Solicit contributions for any religious or political activity or conduct any such activity in the office premises. However, offices may celebrate a few well known festivals like Christmas, Diwali etc. or in which all employees are invited to participate.
- Contribute Company funds for any political purpose without authority from the board.
- Seek public elated office without prior permission
- Undertake or participate in any political or religious propaganda within the office premises.
- Join or be a member of any banned or extremist outfit.

Specifically, no funds or assets of the Group may be contributed to any political party or organization or to any individual who either holds public office or is a candidate for public office except where such a contribution is permitted by applicable law and has been authorized by the Chairman or the Board of Directors.

## **4. HEALTH, SAFETY AND ENVIRONMENT**

The health and safety of our employees and any other person who may be affected by the Company's operations is of paramount importance. The Company is committed to using international standards on health and safety and to ensuring a 'zero harm' environment for our employees and contractors.

The key health and safety challenges our business faces are understood and the business approach to safety is tailored according to the challenges posed by the operations linked to extraction and processing, and the geographies in which they are situated.

The Company is committed to ensure complying with international best practices, with our processes mapped against international standards such as the IFC's Performance Standards, which are applied to the entire lifecycle of all our operations.

The Company and its employees shall act positively to prevent injury, ill health, damage and loss arising from its operations as well as to comply with all regulatory or other legal requirements pertaining to safety, health and the environment.

All employees are required to be aware of health, safety and environmental issues and to be familiar with applicable laws and the Company's policies applicable to their areas of business/work and importantly be alerted to report any unsafe or illegal activity that may jeopardize the safety and health of others at the workplace.

### **Slavery and Human Trafficking**

At Runaya, we are committed in our approach to tackling modern slavery in our business and supply chain, consistent with our disclosure obligations under the UK Modern Slavery Act 2015. We expect the same high standards from all our contractors, suppliers and other business partners.

We are committed to ensuring that there is no use of forced, compulsory or trafficked labor or anyone held in slavery or servitude in any part of our business, and we expect that our suppliers will apply the same high standards to their own organization and supply chain.

## **5. CORPORATE OPPORTUNITIES**

As an employee of the Company, you have an obligation to advance the Company's interests when the opportunity to do so arises.

If you discover or are presented with a business opportunity through the use of corporate property, information or because of your position with the Company, you should first present the business opportunity to the Company before pursuing the opportunity in your individual capacity.

No employee may use corporate property, information or his or her position with the Company for personal gain or for any other person or entity's gain, and no employee should compete with the Company or deprive the Company of any business opportunity or benefit which could be construed as related to any existing or reasonably anticipated future activity of the Company.

Employees who learn of such opportunity through their association with the Company may not disclose it to a third party or invest in the opportunity without first offering it to the Company.

Employees are prohibited from:

1. Taking for themselves personally opportunities that are discovered through the use of the Company's property, information or position;
2. Using Company's property, information or position for personal gain; or
3. Competing with the Company.

You should disclose to your supervisor the terms and conditions of each business opportunity covered by this Code that you wish to pursue.

Your supervisor will contact the Business Development / Legal Department and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity.

If the Company waives its right to pursue the business opportunity, you may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.

## **6. COMPETITION AND FAIR DEALING**

All employees are obligated to deal fairly with fellow employees and with the Company's customers, suppliers, competitors and other third parties. Runaya Group prohibits the establishment or tolerance of any form of anti-competitive practices within our organization. Employees should not take unfair advantage of anyone through manipulation, concealment, and abuse of privileged information, misrepresentation or any other unfair-dealing practice.

As an Employee, you must not:

- 1) Directly deal with, contact or engage with competitors that may create a potential conflict with the provisions of competition law.
- 2) Share or part with company specific information in an industry forum or enter into agreements with competitors on any matter unless you have consulted with the legal department in advance.
- 3) Enter into agreements that may be constructed as abuse of dominance or restrictive trade practices such as price fixation, exclusive tie in arrangements, limiting the supply of goods or services, collusive bid rigging or predatory pricing.

Compliance with all applicable laws and regulations is an absolute must and non-negotiable. The Company has a zero tolerance policy for breach of regulations and rules and expects every employee not only to be fully aware of all applicable laws but also to comply with the same in letter and spirit. The code of conduct includes a robust whistleblowing mechanism that encourages employees to report any observed or suspected violations of ethical standards, ensuring a safe and confidential platform for such disclosures and offering protection against any form of retaliation.

## **Relationships with Customers**

Our business success depends upon our ability to foster lasting customer relationships. The Company is committed to dealing with customers fairly, honestly and with integrity. The Company believes in exercising due care and diligence in establishing business relations with its customers and counter parties. All employees must adhere to the key principle of customer identification. The identity of every customer must be established from a reliable identifying source or materials or documents. Specifically, you should keep the following guidelines in mind when dealing with customers:

- Information we supply to customers should be accurate and complete to the best of our knowledge. Employees should not deliberately misrepresent information to customers.
- Employees should not refuse to sell, service, or maintain products the Company has produced simply because a customer is buying products from another supplier.
- Customer entertainment should not exceed reasonable and customary business practice. Employees
- should not provide entertainment or other benefits that could be viewed as an inducement to or a reward for, customer purchase decisions.
- Please see “Gifts and Entertainment” below for additional guidelines in this area.

## **Relationships with Suppliers**

The Company deals fairly and honestly with its suppliers. This means that our relationships with suppliers are based on price, quality, service and reputation, among other factors.

The Company has high stakes in the procurement of goods and services. We recognize that we need to manage this expenditure from social, ethical and environmental perspective by ensuring that our suppliers meet our high standards for responsible behavior. To achieve this aim, social, ethical and environmental considerations will become an integral part of how we evaluate and select our suppliers.

There are two areas of focus for procurement activity:

### **Ethics**

Our procurement processes aim to surface ethical issues. Where serious ethical issues are identified, suppliers will be excluded from doing business with us.

### **Environment**

Our procurement process will ensure that we take all possible steps to make sure our suppliers do not unnecessarily impact the environment in the way they produce, consume and dispose of materials. We aim actively to ensure that due regard is given to each of these issues in every managed procurement by Runaya. Employees dealing with suppliers

should carefully guard their objectivity. Specifically, no employee should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products and prices. Employees can give or accept promotional items of nominal value or moderately scaled entertainment within the limits of responsible and customary business practice. Please see 'Gifts and Entertainment' below for additional guidelines in this area.

### **Relationships with Competitors**

The Company is committed to free and open competition in the marketplace. Employees should avoid actions that would be contrary to laws governing competitive practices in the marketplace, including federal and state antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices. The Company and its employees shall under no circumstances engage in any anti-competitive practices such as illegal fixing of prices, sharing of markets or other actions which prevent, restrict or distort competition in violation of applicable anti-trust laws.

### **Relationships with stakeholders**

Entity's ability to conduct business is directly affected by government decision making, and it seeks to have open and constructive relationships with governments. If you have contact with government officials during your work, or are asked to provide information in connection with a government or regulatory agency enquiry or investigation, you must make sure that any information you provide is truthful and accurate, and that Company's legitimate interests are protected. Always be truthful, accurate, cooperative and courteous when dealing with government or regulatory agency officials. Notify and seek advice from your Legal representative if you receive a non-routine request from a government or regulatory agency official. Stand firm against possible corruption. Never offer anything of value to obtain an actual or perceived improper advantage.

## **7. CONFLICTS OF INTEREST**

An employee's primary employment obligation is to the Company. The Company's employees shall avoid entering into any situation in which their personal or financial interests may conflict with those of the Company.

### **General Principles**

- Business decisions and actions must be based on the best interests of the Company, and must not be motivated by personal considerations or relationships. Relationships with prospective or existing suppliers, contractors, customers,

competitors or regulators must not affect our independent and sound judgment on behalf of the Company.

- General guidelines to help employees better understand several of the most common examples of situations that may cause a conflict of interest are listed below. However, employees are required to disclose to the respective principal financial officers any situation that may be, or appears to be, a conflict of interest. When in doubt, it is best to disclose.
- The Company expects from its employees a sound level of allegiance to the Company. This includes adherence to the noncompeting ethics by persons possessing significant confidential information.

### **Identifying Potential Conflicts of Interest**

A conflict of interest can occur when an employee's private interest interferes, or appears to interfere, with the interests of the Company as a whole.

You should avoid any private interest that influences your ability to act in the interests of the Company or that makes it difficult to perform your work objectively and effectively.

Identifying potential conflicts of interest may not always be clear-cut. The following situations are examples of conflicts of interest:

- **Outside Employment.** No employee should be employed by, serve as a director of, or receive payments for services to a company that is a material customer, supplier, distributor or competitor of the Company without the advance approval of the Chairman of the Board (the "Chairman") or the Board of Directors (the "Board"). Any outside activity must be strictly separated from employment by the Company and should not harm the Company's interests, the business of the Company or job performance at the Company.
- **Improper Personal Benefits.** No employee should seek or accept any material (as to him or her) payment, personal benefits or favors because of his or her position with the Company which might reasonably be believed to influence business transactions or which are not within the bounds of customary business hospitality. Please see "Gifts and Entertainment" below for additional guidelines in this area.
- **Financial Interests.** Employees may not allow their investments to influence, or appear to influence, their independent judgment on behalf of the Company. The appearance of a conflict of interest is most likely to arise if an employee has an investment in a competitor, supplier, customer or distributor and his decision may have a business impact on this outside party. No employee should have a



significant financial interest (ownership or otherwise) in any company that is a material customer, supplier or competitor of the Company. A “significant financial interest” means (i) ownership of greater than 1% of the equity of a material customer, supplier or competitor or (ii) an investment in a material customer, supplier or competitor that represents more than 5% of the total assets of the employee.

- **Loans or Other Financial Transactions.** No employee should obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that is a material customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.
- **Service on Boards and Committees.** No employee should serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.
- **Actions of Family Members.** The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence an employee’s objectivity in making decisions on behalf of the Company.
- For purposes of this Code, “family members” include your spouse or life-partner, brothers, sisters and parents, in-laws and children whether such relationships are by blood or adoption. Employees may not seek to obtain special treatment from the Company for family members or friends or for businesses in which family members or friends have an interest.
- For purposes of this Code, a company is a “material” customer if the company has made payments to the Company in the past year in excess of US\$1,000,000 or 2% of the customer’s gross revenues, whichever is greater.

A company is a ‘material’ supplier if the company has received payments from the Company in the past year in excess of US\$1,000,000 or 2% of the supplier’s gross revenues, whichever is greater.

A company is a ‘material’ competitor if the company competes in the Company’s line of business and has annual gross revenues from such line of business in excess of US\$1,000,000.

If you are uncertain whether a particular company is a material customer, supplier or competitor, please contact the Secretarial / Legal Department for assistance.



## **Disclosure of Conflicts of Interest**

The Company requires that employees disclose any situations that reasonably would be expected to give rise to a conflict of interest. If you suspect that you have a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it to your supervisor or the Secretarial / Legal Department.

Your supervisor and the Secretarial / Legal Department will work with you to determine whether you have a conflict of interest and, if so, how best to address it. Although conflicts of interest are not automatically prohibited, they are not desirable and may only be waived as described in “Waivers of the Code” above.

Senior officers must disclose to the board of directors any material transaction or relationship that could reasonably be expected to give rise to a conflict of interest.

## **8. GIFTS AND ENTERTAINMENT**

### **Gifts:**

Generally, it is not acceptable to exchange gifts with business partners/customers and authorities since this may imply influence or the potential to influence in favour of the employee/Company and compromise objectivity in decision making.

However, the Company recognizes that it may be customary to receive and give nominal gifts to our business partners and colleagues on special occasions like marriages, celebrations etc. as long as such gift is within the norms of the Company’s gift policy and is not meant to influence decision making in any manner. Likewise, entertainment incidental to normal course of business that is normal is also permitted.

Individuals should make every effort to refuse or return gifts having commercial value. Under exceptional circumstances if gifts are to be accepted then the same should be reported to the immediate superior and deposited with the Company Secretary. Perishable gift items may be distributed in office. The Company Secretary should circulate details of such gifts to the Company CEO/ Unit Head on a bi-monthly basis.

- a) It is prohibited to offer loans, cash or personal cheques, gifts that may be illegal (anything offered to a government official in breach of local or international bribery laws) and gifts of an inappropriate nature. The test to be applied while giving gifts is whether they could be intended, or even be reasonably interpreted, as a reward or encouragement or inducement for a favor or for preferential treatment. If the answer is yes, gifts are prohibited.
- b) Never personally pay for a gift in order to avoid complying with entity's code of conduct
- c) Never offer gifts from any entity involved in a bid or tender with entity.

### **Entertainment:**

Bona fide hospitality and promotional, or other business expenditure which seeks to improve the image of a commercial organization, better to present products and services, or establish cordial relations, is recognized as an established and important part of doing business.

It is your responsibility to use good judgment in this area. As a general rule, you may give or receive entertainment to or from customers or suppliers only if the entertainment would not be viewed as an inducement to or reward for any particular business decision. Therefore, the sums earned in this regard must be nominal.

Entertainment expenses should be properly accounted for on expense reports. This policy should be followed in letter and spirit.

For further guidance you should contact the Company Secretary / HR Head.

## **9. PROTECTION AND USE OF COMPANY ASSETS**

Employees should protect the Company's assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness, and waste have a direct impact on the Company's profitability.

The use of Company funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

To ensure the protection and proper use of the Company's assets, each employee should:

- Exercise reasonable care to prevent theft, damage, or misuse of Company property.
- Report the actual or suspected theft, damage, or misuse of Company property to a supervisor.
- Use the Company's telephone system, other electronic communication services, written materials and other property primarily for business-related purposes.
- Safeguard all electronic programs, data, communications, and written materials from inadvertent access by others.
- Use Company property only for legitimate business purposes, as authorized in connection with your job responsibilities.

Employees should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems.

Company property also includes all written communications. Employees and other users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication. These

communications may also be subject to disclosure to law enforcement or government officials.

## **10. INFORMATION MANAGEMENT / CONFIDENTIALITY POLICY**

Employees have access to a variety of confidential information while employed at the Company. An employee is required to keep confidential or not to disclose or use the confidential information belonging to the Company or belonging to a third party which has been received by the Company pursuant to a confidentiality agreement or received by the Company in circumstances where it is clear or evident that the information is proprietary and confidential.

Furthermore, employees shall comply with the terms of all confidentiality or other agreements relating to information received from third parties. The foregoing shall not apply where the disclosure is made with the written consent of the Company or where law requires the disclosure.

Such confidential information must be given up to the Company when the employee leaves the Company's employment.

Confidential information includes all information that is internally generated by the Company concerning the business of the Company. It may also include information obtained from sources outside the Company, including information about other companies or their securities.

Confidential information includes all non-public information that might be of use to competitors, or, if disclosed, harmful to the Company or its customers.

The following is a non-exclusive list of confidential information:

- a) The financial and sales results of the Company before they are in the public domain.
- b) Trade secrets, including any business or technical information, such as formulae, recipes, process, research programs or information that is valuable because it is not generally known.
- c) Any invention or process developed by an employee using the Company's facilities or trade secret information resulting from any work for the Company or relating to the Company's business.
- d) Proprietary information such as customer sales lists and customers' confidential information.
- e) Any transaction that the Company is or may be considered which has not been publicly disclosed.

Employees have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated.

You should consider all information, from whatever source, to be confidential until it has been made available to the general public for a reasonable period of time.

Employees should not discuss confidential information with anyone outside the Company.

Any questions or concerns regarding whether disclosure of Company information is legally mandated should be promptly referred to the Legal Department.

An employee's obligation to protect confidential information continues after he or she leaves the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company or its customers and could result in legal liability to you and the Company.

#### **Safeguarding Confidential Information:**

Care must be taken to safeguard confidential information. Accordingly, the following measures should be adhered to:

- The Company's employees should conduct their business and social activities so as not to risk inadvertent disclosure of confidential information. For example, when not in use, confidential information should be secretly stored. Also, review of confidential documents or discussion of confidential subjects in public places (e.g., airplanes, trains, taxis, etc.) should be conducted so as to prevent overhearing or other access by unauthorized persons.
- Within the Company's offices, confidential matters should not be discussed within hearing range of visitors or others not working on such matters.
- Confidential matters should not be discussed with other employees not working on such matters or with friends or relatives including those living in the same household as a Company employee.

## **11. EXTERNAL COMMUNICATIONS**

The Company places high value on responsible communication strategies as it is watched by the world at large – competitors, customers, investors, media, public, regulators and other stakeholders. Every information which is shared, planned or otherwise, about the activities of Runaya Limited.

influences the Company's overall image. Managing the communication which reaches the public, especially the financial and investing community as well as the media, is therefore important. The Company wants to be seen to communicate the right messages at the right times in an integrated, consistent and positive manner.

#### **Accuracy of Company Records:**

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports and other disclosures to the public and guide our business decision-making and strategic planning.

Company records include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business.

All Company's business transactions must be fully and fairly recorded in accordance with the Company's accounting principles and other appropriate requirements. Improper or fraudulent documentation or reporting is contrary to the requirements and the Company's philosophy and Code.

Both applicable law and our policies require the disclosure of accurate and complete information regarding the Company's business, financial condition and results of operations.

In addition, applicable law requires the Company to maintain proper internal books and records and to devise and maintain an adequate system of internal accounting controls.

Employees are prohibited from (1) falsifying records or accounts subject to the above requirements and (2) making any materially false, misleading, or incomplete statement to an accountant in connection with an audit or any public filing with the relevant stock exchanges.

These provisions are intended to discourage officers, directors, and other persons with access to the Company's books and records from taking action that might result in the communication of materially misleading financial information to the investing public.

All Company records must be complete, accurate and reliable in all material respects.

Undisclosed or unrecorded funds, payments or receipts are inconsistent with our business practices and are prohibited.

You are responsible for understanding and complying with our record keeping policy. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company and result in legal liability.

Please ask your supervisor if you have any questions.

### **Communicating with Media:**

As per the Company's Code of Conduct only Business Units PR Heads are authorised to interact with media organizations, oversee drafting, coordination of media releases and statements, coordination of interviews, media kits and background material.

The Communications Policy stipulates that all matters relating to external communication and media are under the direction of the Group Communications Council

and identifies authorized spokespersons that may interact with the media. No employees, other than authorized spokespersons, may respond to the media.

To ensure compliance with this policy, all news media or other public requests for information regarding the Company should be directed to the Management Committee of company.

The Management Committee, Secretarial & Legal Department will work with you and the appropriate personnel to evaluate and coordinate a response to the request.

### **Selective Disclosure:**

The Company prohibits any employee privy to confidential information from communicating such information to anyone else, unless it is necessary to do so in the course of business. If you are in doubt about the extent of information that you can communicate, please consult your supervisor or the head of your operating unit.

Efforts are to be made to limit access to such confidential information to only those who need to know the information and such people should be advised to keep the information confidential.

If an employee should become aware of any matter which may be Material Information which may not already be known to the Company, he/she should bring it to the attention of his manager so that, if necessary, the Council can be made aware of it.

Any employee who is privy to Material Information must be an Employee Insider and therefore subject to the Company's Insider Trading Restriction.

They should obtain prior written permission before disclosing any information related to the Company.

### **Prevention of Selective Disclosure:**

Preventing selective disclosure is necessary to comply with applicable laws and to preserve the reputation and integrity of the Company as well as that of all persons affiliated with it.

'Selective disclosure' occurs when any person provides potentially market-moving information to selected persons before the news is available to the investing public generally.

Selective disclosure is a crime under United States law and the penalties for violating the law are severe.

The following guidelines have been established to avoid improper selective disclosure. Every officer, director and employee is required to follow these procedures:

- All contact by the Company with investment analysts, the press and/or members of the media shall be made through the Management Committee or respective Unit

- Head or persons designated by them (collectively, the “Media Contacts”).
- Other than Media Contacts, no officer, director or employee shall provide any information regarding the Company or its business to any investment analyst or member of the press or media.
  - All inquiries from third parties, such as industry analysts or members of the media, about the Company or its business should be directed to the Management Committee or respective Unit Heads, or other appropriate people designated by them. All presentations to the investment community regarding the Company will be made under the direction of a Media Contact.
  - Other than Media Contacts, any officer, director or employee who is asked a question regarding the Company or its business by a member of the press or media shall respond with “No comment” and forward the inquiry to a Media Contact.

These procedures do not apply to the routine process of making previously released information regarding the Company available upon inquiries made by investors, investment analysts and members of the media.

Any inquiry by governmental or regulatory authorities, could substantially damage the Company’s reputation. Please contact the Secretarial and Legal Department if you have any questions about the scope or application of the Company’s policies regarding selective disclosure.

## **12. CORPORATE SOCIAL RESPONSIBILITY**

We have an obligation to the communities in which we operate to help in whatever way we can to improve the quality of life for all. The Company is committed to voluntary and affirmative action to support the economically weaker sections and the Communities where we operate.

## **13. WAIVERS OF THE CODE**

Waivers of this Code for employees may be made only by an executive officer of the Company. Any waiver of this Code for our directors, executive officers or other principal financial officers may be made only by our Board of Directors and will be disclosed to the public as per discretion of Board of Directors and Management.

### **Conclusion:**

This Code of Business Conduct and Ethics contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. If you have any questions about these guidelines, please contact your supervisor or the Lead Legal Department or submit your questions to the Company at the email address “cs@runaya.com.”

We expect all Company employees, to adhere to these standards.



This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy.

We reserve the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.