



**CREST VENTURES LIMITED**

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**SENIOR MANAGEMENT  
EMPLOYEES CODE OF  
CONDUCT**

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## **SENIOR MANAGEMENT EMPLOYEES CODE OF CONDUCT**

### **1. PREAMBLE:**

All designated and senior management employees must act within the bounds of the authority conferred upon them and with a duty to take informed decisions and create policies in the best interests of the Company and its shareholders/stakeholders.

The Code of Conduct is prepared considering that the Company has been handed over by the various stakeholders in trust and the designated and senior management employees are the trustees of these stakeholders and owe a responsibility to ensure that the organization is managed in a manner that protects and further the interest of our stakeholders. Adoption of this Code of Conduct will send a strong message regarding the importance of ethical conduct at Crest Ventures Limited ("CVL") and the protection of investors' interests. This Code is also formulated in accordance with the requirements of the Listing Agreements of the Stock Exchanges, as well as our own vision of good governance. With a view to maintain the high standards that the Company requires, the following rules/code of conduct should be observed in all activities in respect of the Company.

### **2. HONESTY AND INTEGRITY:**

All designated and senior management employees shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the Company and fulfill their fiduciary obligations and responsibilities.

### **3. CONFLICT OF INTEREST:**

The term "Conflict of Interest" pertains to situations in which personal financial or other consideration(s) may compromise, or have the appearance of compromising the professional judgement of the Management personnel. A Conflict of Interest exists where the interests or benefits of Management Personnel or of people or entities related to them conflicts with the interests or benefits of the Company.

- a. The designated and senior management employees shall endeavour to avoid having his or her private interests therefore, or appear to interfere, with the interests of the Company or his or her ability to perform his or her duties and responsibilities objectively and effectively.
- b. The designated and senior management employees shall avoid receiving, or permitting members of their immediate family to receive, improper personal benefits from the Company.

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- c. The designated and senior management employees shall make full disclosure to the entire Board of any transaction or relationship that the he reasonably expects could give rise to an actual or apparent conflict of interests with the Company and seek the Board's authorization to pursue such transaction or relationship.
- d. The designated and senior management employee is expected to avoid situation in which his/her personal interest could conflict with the interest of the Company. In the event, when any such conflict of interest arises in the course of the business, the same may be reported to the Board for their approval.

#### **4. CORPORATE OPPORTUNITIES:**

- a. In carrying out their duties and responsibilities the designated and senior management employees shall avoid making use of corporate opportunities for themselves, that are discovered through the use their position as Director for personal gain or competing with the Company.
- b. If the designated and senior management employees reasonably believes that a contemplated transaction might be a corporate opportunity or a competitive transaction, the designated and senior management employees shall make full disclosure to the entire Board and seek its authorization to pursue such transaction.

#### **5. COMPLIANCE:**

The designated and senior management employees are required to comply with all the applicable laws, rules and regulations, both in letter and in spirit. In order to assist the Company in promoting lawful and ethical behaviour, the designated and senior management employees must report any possible violation of laws, rules, regulations or the code of conduct to the Board of Directors.

#### **6. CONFIDENTIALITY OF INFORMATION:**

Any information concerning the Company's business, its customers, suppliers, etc., which is not in the public domain and to which the designated and senior management employees have access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required under any law. No designated and senior management employees shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized.

#### **7. INSIDER TRADING:**

A designated and senior management employees shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitutes insider information.



**8. GIFT AND DONATIONS:**

No designated and senior management employees of the Company shall receive or offer, directly or indirectly any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended (or perceived to be intended) to obtain business(or uncompetitive) favours or decisions for the conduct of business. Nominal gifts of commemorative nature, for special events may be accepted.

**9. PROTECTION OF ASSETS:**

The designated and senior management employees must protect the Company's assets, labour and information and should not use these for personal use, unless approved by the Board.

**10. AMENDMENTS, MODIFICATION AND WAIVERS:**

This Code may be amended, modified, or varied by the Board, subject to appropriate applicable provisions of law, rules, regulations and guidelines. As a general policy, the Board will not grant waivers to this Code. However, in extraordinary situations and for reasons to be recorded in writing, the Board may waive or grant exemption from any one or more of the provisions of this Code.

**11. PERIODIC REVIEW:**

Once every year or upon revision of this code, every designated and senior management employees must acknowledge and execute an understanding of the code and an affirmation that he/she has complied with the Code. New designated and senior management employees will sign such a deed at the time of joining.

**12. ACKNOWLEDGEMENT:**

The designated and senior management employees will annually sign a confirmation that they have read, have complied with and will continue to comply with this Code.

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