

CODE OF CONDUCT AND ETHICS (Applicable To Directors and Senior Management)

Preface

This Code Of Conduct and Ethics is applicable to:

- (i) The Directors, both executive and non executive directors
- (ii) All Senior Management of the Company

In this code unless the context otherwise specifies the terms-‘Board of Directors’ and ‘Senior Management’ shall have the following meaning:

(a) **Board of Directors:** The collective group of individuals elected by the shareholders of a company to oversee the management of the Company

(b) **Senior management:** Senior management shall mean personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors, including all functional heads. It would include the following:

- The Chief Executive Officer
- All other Chief Executives of the Company

The Board of Directors of the Company has adopted this Code of Conduct and Ethics as a testimony of its commitment to adhere to the standards of loyalty, honesty, integrity and the avoidance of conflicts of interest.

The rules and principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable policies and procedures of the Company.

The Directors (both executive and non executive directors) and Senior Management are responsible to carry out their duties in an honest, fair, diligent and ethical manner, within the scope of the authority conferred upon and in accordance with the laws, rules, regulations, agreements, guidelines, standards and internal policies, including such other requirements which are incidental thereto.

As Directors and Senior Management of the Company, they have a duty to make decisions and implement policies in the best interests of the Company and its stakeholders. The Board of Directors of the Company is entrusted with the fiduciary responsibility of oversight over the assets and affairs of the Company.

The Code

All Directors and Senior Management shall adhere to the following values:

1) Integrity:

All Directors and members of Senior Management shall act in the fiduciary capacity while conducting their activities on behalf of the Company. They should also act with utmost honesty, integrity and fairness. They will act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. All their acts will be in the best interest of the Company.

2) Compliance:

All the members of the Board and the Senior Management are required to comply with all applicable laws, rules and regulations. In order to assist the Company in promoting lawful and ethical behavior, Directors and Senior Management must report any possible violation of law, rules, regulation or the Code of Conduct to the Compliance Officer.

3) Conflict of Interest:

Directors on the Board of the Company and Senior Management shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company or the group.

Following are the circumstances which will amount to conflict of interest:

(a) Directors and Senior Management should not engage in any activity / employment that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the Company.

(b) Executive Directors and Senior Management and their immediate families should not invest in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the Company.

(c) Directors and Senior Management should avoid conducting Company business with a relative or with a firm / company in whom a relative / related party is associated in any significant role, unless such proposed transactions are first disclosed to the Board of Directors and their approval is obtained for that transaction. If such related party transaction is unavoidable, it must be fully disclosed to the Board or to the CEO of the Company.

4) Confidentiality/Publicity:

(a) Directors and Senior Management shall respect the confidentiality of data made available to them from time to time. Such respect for confidentiality shall also continue after such person ceases to hold office as Director or serve the organization.

(b) Directors and Senior Management shall not give any statement detrimental to the interest of the Company to the press or any other form of media.

5) Legal Compliance:

- (a) Directors and Senior Management shall adhere to the Insider Trading Policy of the Company and other such codes of other regulatory bodies as may be applicable.
- (b) Directors and Senior Management shall take every reasonable step to ensure adherence to the laws of the land.

6) Gender Friendly Environment:

- (a) Directors and Senior Management shall help promote equality of gender, class and caste in so far as the same relates to the activities of the Company.
- (b) Directors and Senior Management shall encourage women employees to report any harassment concerns and be responsive to any complaints of harassment or other unwelcome and offensive conduct.

7) Social Responsibility:

Directors and Senior Management shall in their decisions respect the necessity of protecting the environment consistently with the need of sustainable development.

8) Cost Consciousness:

Directors and Senior Management shall exercise their responsibilities with utmost cost consciousness within the organization and shall promote the same.

9) Transparency and Accountability:

Directors and Senior Management shall be transparent in all their dealings except in cases where the needs of business security dictate otherwise and shall hold themselves accountable to the appropriate authority/body.

10) Dealings with People in the Organization:

(a) Directors and Senior Management shall practice and encourage the spirit of productive debate and discussion among the employees and with the Board as the situation may warrant.

(b) Directors and Senior Management shall not show disrespect to their superior officers or to the authority of the Board, shall not engage in misinformation, disinformation or personal vilification or victimization of any employee or stakeholder.

(c) Directors and Senior Management shall uphold the values of trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self-respect and human dignity.

11) Relationship with Suppliers and Customers:

(a) Directors and Senior Management shall never compromise with the interest of the Company in all their dealings with suppliers and customers.

(b) No Director 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 and reported to the Board.

12) Environment:

The Company shall prevent the wasteful use of natural resources and be committed to improving the environment. Therefore, strict compliance with the letter and spirit of applicable environmental laws and regulations and the public policies they represent is necessary. We will continue to share information with consumers about our environmental policy and programs and work with community leaders and all others who share our commitment to protect our environment for future generations. Our ongoing strategy to reduce our environmental footprint will remain an integral part of producing, packaging, distributing and marketing our products. Micro Technologies, in the process of production and sale of its products and services, shall strive for economic, social and environmental sustainability

13) Safety and Security:

The Company places a premium on safety and security of all the stakeholders associated with it. It is committed to providing safe working conditions to its employees in the work area, safe design and handling of the products for the final customers. The Company shall maintain compliance with all local laws to help maintain secure and healthy work surroundings. This principle is reflected in its motto: *'Your Security is our concern'*.

14) General:

(a) Directors and Senior Management shall at all times make an endeavor to attend such meetings /occasions including Board and Committee meetings as are required of the person for the benefit, growth and development of the Company.

(b) Directors and Senior Management shall dedicate sufficient time, energy and attention to the Company to ensure diligent performance and be aware of and seek to fulfill his or her duties and responsibilities as set forth in the Company's Memorandum & Articles of Association and Corporate Governance Guidelines.

(c) Directors and Senior Management shall not use abusive or offensive language at the workplace or any such location connected to official business.

(d) Directors and Senior Management shall not illegally withhold any property or documents of the Company and should ensure protection of the same at all times.

(e) Directors and Senior Management shall not knowingly suppress a material fact, which can be detrimental to the interest of the Company, from the appropriate authority/body.

(f) Directors and Senior Management shall not make any statement, verify any return or form, containing any particulars, knowing it to be false.

(g) Directors and Senior Management shall actively participate in the welfare and interests of the Company's employees in relation to their families, friends etc. They will see that the employees do not indulge in any kind of wrongs or oppressive behavior in relation to their family and friends.

(h) Directors and Senior Management shall practice a conduct of giving highest respect to humans and human values and must promote the same.

For employees of the Company 'appropriate authority' means the designated reporting authority of the executive or the Managing Director of the Company if he is the designated reporting authority of the executive concerned. In case of members of the Board, the appropriate authority shall be the Board of Directors and in exceptional cases, the Chairman of the Board.

NO RIGHTS CREATED

This Code sets forth guidelines for conduct for the Board of Directors and SENIOR MANAGEMENT. It is not intended to nor does it create any right in favour of any Director or Senior Management, client, supplier, customer, shareholder, or any other person or entity.

WAIVER

Any waiver of any provision of this Code of Conduct for a director, Senior Management must be placed for approval before the Board of Directors.

ACKNOWLEDGEMENT

The directors and Senior Management shall read and fully understand this Code of Conduct and Ethics and abide by the policies, procedures and principles contained therein.