

CODE OF CONDUCT

Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) as amended from time to time specifies that the Board of Directors of every listed entity shall lay down a Code of Conduct for all the members of the Board of Directors and Senior Management of the listed entity.

The objective of this Code of Conduct (“Code”) is to ensure compliance of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time and *inter alia* conduct the affairs of the Company with respect for human values, individual dignity, honesty, integrity, transparency and adherence to highest moral, ethical and professional standards, regulate the conduct and behavior of the Officers with customers, service providers, banks, financial stakeholders and the statutory authorities.

The term “Officers” for the purpose of this Code shall include the Directors (Executive and Non-Executive Director) on the Board of Directors and the Senior Managerial Personnel. Additional responsibilities and duties of independent directors are given in Annexure “A” attached herewith.

Integrity, Honesty & Ethical Conduct

The Company & its Officers shall in the course of its business activities are expected to devote their full attention with highest standards of integrity, equity, honesty, transparency, objectivity to the business interests of the Company and are prohibited from engaging in any activity that interferes with their proper discharge of responsibilities of the Company, or is in conflict with or prejudicial to the interests of the Company and adhere to high moral, ethical and professional conduct. The Officers of the Company ensure proper usage of authority as delegated to them as per the Company's rules.

The Company & its Officers shall not offer, directly or indirectly any illegal or improper payments or benefits which would be construed as an undue favour in the course of business. The Company & its Officers will not pay commission and remuneration to authorized dealers, agents, or advisors that are not reasonable and proportionate to the contracted work such that it could be used for or viewed as being made in connection with illegal gratification/ bribes.

Neither the officer nor any family member of the employee shall, directly or through others, solicit or accept from anyone money, a gift, or any amenity that could influence or could reasonably give the appearance of influencing the Company business relationship with that person or organization.

No Conflict of Interest

The Company is committed to establishing mutually beneficial relations with suppliers, customers and business partners. In its business dealings the Company expects its partners to adhere to business principles consistent with its own. The Officers of the Company (directly or indirectly through relatives) shall not deal with any customer, supplier, distributor or competitor or any business associate which would involve or create conflict of interest and shall act in the interests of the Company and ensure that there is no conflict of interest in performance of their roles and duties in the Company or operations of the Company. If such interest exists, the interested Officer shall make such disclosure and in the event there is a failure on the part of the interested Officer to make disclosure of conflict of interest that ought to have been disclosed, the Company shall take a serious view of the matter and would warrant suitable disciplinary action.

The Officers of the Company shall not invest or acquire a financial interest directly or indirectly in an entity or a customer or supplier that might influence or create the impression of influencing the respective Officer's decision or ability to influence decision.

In case any actual or potential conflict of interest arise or if the Officer of the Company knows or has reasons to suspect, an unlawful or unethical situation or prohibited workplace conduct, the concerned Officer shall immediately report such conflict and situation and seek approvals and remedial action as required by applicable law and Competent Authority.

The officers of the Company are not permitted to engage in any activity directly or indirectly that is not connected to the officially assigned duties.

Legal Compliances

The Company and its Officers are expected to strictly comply with this Code, applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company.

The Company and its Officers shall comply with all applicable laws that prohibit money laundering and will report unaccounted cash or other suspicious transactions.

The Company has zero tolerance towards corruption, bribery or other unethical practices.

Community Involvement

The Company strives to be a trusted corporate citizen and, as an integral part of society. To fulfill its responsibilities to the societies and communities in which it operates, the Company and its Officers shall conduct its business affairs in a manner which will benefit such society and communities and confirm to their culture, customs and traditions.

Equal Opportunity Employer

The Company and its Officers shall provide equal opportunities to all its employees and all qualified applicants for employment without any discrimination on any ground of caste, religion, gender, marital status, nationality, ethnic origin, sexual orientation etc. and the decisions relating to recruiting, developing and promoting will be based on performance and merit. Officers are responsible for effective control and appropriate use of all Company's resources entrusted to them in the official discharge of their duty. The Company and its officers shall not tolerate any form of harassment, discrimination, whether sexual, physical, verbal, unwelcome remarks, gestures, physical contacts, jokes, psychological or any other comment or conduct of its employees that in the judgment of the Company creates, encourages, or permits an offensive or intimidating work environment.

Confidentiality

Every Officer has to secure, preserve, safeguard and use discreetly, confidential information in the best interest of the Company. The Officers of the Company shall not disclose, communicate or reveal any facts, figures, data, information, trade secrets or any other confidential information of the Company to any third parties unless required by law and/or specifically authorized by the Company and except when authorized for the business reasons. The Officers of the Company should be careful to avoid inadvertent disclosure of confidential information.

Intellectual Property Rights

All Intellectual Property Rights developed or created (whether registered or not) in performance of official duties shall remain the Intellectual Property Rights of the Company. The use of Company name and trademarks owned by the Company shall be strictly as per the Guidelines/Policies and Agreements.

Anti-Bribery & Corruption

The Company conducts its business lawfully and ethically and expects everyone associated with it to conduct its business with integrity. The Company does not tolerate bribery or corruption in any form.

No Officer or employee of the Company and those representing us, shall, directly or indirectly, give, promise to give, or offer, a payment, any form of gift, entertainment or hospitality or anything of value to any government official, any person or member of their family, agent, commercial partners including customers or their representatives in order to obtain or retain business, influence business decisions or secure an unfair advantage (includes bribes, kickbacks and facilitation payments) and/ or accept payment from a third party knowing or suspecting it is offered with the expectation that it will obtain a business advantage for them and/ or engage in any activity that might lead to a breach of anti-bribery and anti-corruption laws.

The Company shall comply with all applicable anti-bribery and anti-corruption laws and shall establish processes to check for and prevent any breaches of such laws.

Gifts and Donations

The Company does not give or receive, whether directly or indirectly, bribes or other improper advantages for business or financial gain. No Officer or employee may offer, give or receive any gift or payment which is, or may be construed as being, a bribe. Any demand for, or offer of, a bribe must be rejected immediately and reported to management.

Financial Stakeholders

The Company & its Officers are committed to enhancing shareholders value and complying with the laws and regulations that govern shareholders rights. The Company & its Officers shall disclosure information to the financial stakeholders accurately and in accordance with the applicable laws.

Customers

The Company & its Officers shall deal with its customers in a fair, transparent and professional manner. The Company and its Officers are committed to provide branded products and services which consistently offer value in terms of price and quality, and which are safe for their intended use. Products and services will be accurately and properly labelled, advertised and communicated.

Health, Safety and Environment

The Company & its Officers shall provide a safe and healthy working environment and shall prevent the wasteful use of natural resources and are committed to improving the environment, with regard to emission of greenhouse gases, consumption of water and energy, and management of waste and hazardous material. The Officers of the Company involved with processes that effect the environment such as measuring, recording or reporting discharges and emissions to the environment or handling hazardous waste, will comply with the applicable environmental regulations.

Protection of Company Assets

The assets of the Company shall not be misused and shall be used on for the purposes of conducting the business of the Company for which they are duly authorized. Every Officer of the Company shall be personally responsible for protecting the assets in general, as well as those entrusted to such Officer. The Officers of the Company shall promptly report of the loss/theft /destruction of data of the Company or that of the third party.

Personal Items/Data

The Officers of the Company shall not place or keep any personnel items, messages or information which he considers private anywhere in the workplace. If the employee does so, the Company reserves the right to monitor, and review the said data/ information.

Insider Trading

The Officers of the Company shall not indulge in any form of insider trading or assist others directly or indirectly to derive any benefit from access to price sensitive information which is not in public domain.

Public Activities

The Company is encouraged to promote and defend their legitimate business interests. The Company and its Officers will co-operate with governments and other organizations, both directly and through bodies such as trade associations, in the development of proposed legislation and other regulations which may affect legitimate business interests. The Company neither supports political parties nor contributes to the funds of groups whose activities are calculated to promote party interests.

Revised by Board of Directors on May 26, 2023.

Annexure “A”

DUTIES OF INDEPENDENT DIRECTORS

Independent Directors, in addition to duties mentioned in the Code, shall also perform the below mentioned duties :

- 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;
- (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) acting within his 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.

Forbes & Company Limited

Code of Conduct

I acknowledge receipt of the Code of Conduct of the Company and hereby confirm having read and understood the same and agree to comply with the Code of Conduct.

Signature

Name

Designation

Date