Milestone Global Limited

CIN : L85110KA1990PLC011082

Code of Conduct of Directors, Senior Management Personnel and Independent Directors

A. **Code of Conduct for Directors and Senior Management**:

The Board of Directors and Senior Management Personnel shall:

a. Act honestly, fairly, ethically and with integrity;
b. Act in the best interest of and fulfill their fiduciary obligations to the Company and all its stakeholders;
c. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
d. Disclose potential conflicts of interest that they may have regarding any matters relating to the Company;
e. Comply with all applicable laws, rules and regulations;
f. Maintain the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors, except when authorized or legally required to disclose such information;
g. Disclose potential conflicts of interest that they may have regarding any matters that may come before the Board, and abstain from discussion and voting on any matter in which the Director has or may have a conflict of interest;
h. Not use Company's property, information, position or opportunities for personal gain; and
i. Act in a manner to enhance and maintain the reputation of the Company.

B. **Code of Conduct for Independent Directors**

An independent director shall:

a. uphold ethical standards of integrity and probity;
b. act objectively and constructively while exercising his duties;
c. exercise his responsibilities in a bona fide manner in the interest of the company;
d. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
e. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
f. not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
g. refrain from any action that would lead to loss of his independence;

h. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
i. assist the company in implementing the best corporate governance practices.

Roles and Functions

The independent directors shall:

a. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
b. bring an objective view in the evaluation of the performance of board and management;
c. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
d. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
e. safeguard the interests of all stakeholders, particularly the minority shareholders; (6) balance the conflicting interest of the stakeholders;
f. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

Duties

The independent directors shall—

a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
b. 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;
c. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
d. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
e. strive to attend the general meetings of the company;
f. 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;
g. keep themselves well informed about the company and the external environment in which it operates;
h. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
i. 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;

j. 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;
k. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
l. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
m. 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.