

Super Sales India Limited

Code of Conduct for the Board of Directors:

For the Board of Directors:

Directors shall:

- Adopt highest standards of personal and professional integrity and ethical conduct
- Act diligently, openly, honestly and in good faith
- Provide leadership in advancing the Company's vision, values and guiding principles
- Attend and actively participate in regular and special meetings of the Board and Committees on which they serve.
- Maintain the confidentiality of all the information about the company
- Understand the Company's principal business plans, strategies and objectives, operational results, financial condition and relative market place position
- Declare/disclose any change in their employment ,other board positions immediately from the date of change
- Disclose relationship with other business, charitable and conflicts of interest, which may interfere with their ability to perform their function as Director
- Disclose shareholding in the Company and the changes thereof immediately
- Devote their full attention to the business interest of the Company
- Not to engage/associate with any activity, which is prejudicial to the interest of the Company

Duties of Directors:

A director of a company shall

- ❖ act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- ❖ exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

- ❖ not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- ❖ not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- ❖ shall not assign his office and any assignment so made shall be void.

An independent director shall:

- ✓ uphold ethical standards of integrity and probity;
- ✓ act objectively and constructively while exercising his duties;
- ✓ exercise his responsibilities in a *bona fide* manner in the interest of the company;
- ✓ devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- ✓ 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;
- ✓ 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;
- ✓ refrain from any action that would lead to loss of his independence;
- ✓ where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- ✓ assist the company in implementing the best corporate governance practices.

The independent directors shall:

- ✓ 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;
- ✓ bring an objective view in the evaluation of the performance of board and management;
- ✓ scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

- ✓ satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- ✓ safeguard the interests of all stakeholders, particularly the minority shareholders;
- ✓ balance the conflicting interest of the stakeholders;
- ✓ determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- ✓ moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

The independent directors shall—

- ✓ undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- ✓ 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;
- ✓ strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- ✓ participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- ✓ strive to attend the general meetings of the company;
- ✓ 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;
- ✓ keep themselves well informed about the company and the external environment in which it operates;
- ✓ not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ✓ 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;
- ✓ 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;
- ✓ report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

- ✓ acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- ✓ 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.

For the Senior Level Executives:

Executives shall:

- Abide by the ethical business conduct, uphold the standard in day to day activities, comply with all applicable laws , rules and regulations
- Follow highest standards of personal and professional integrity, honesty and ethical conduct while working in the company's premises or outside or in social events
- Avoid any conflict of interest with the Company's business policies / regulations and not to take part in any activity that may enhance, support competitors position
- Devote their full attention to the business interest of the company and shall protect the assets and properties of the Company and ensure efficient use for the business of the Company
- Obtain approval from the Company before accepting any Directorship from other companies
- Neither give nor accept any improper, illegal and unauthorized gratification for any purpose whatsoever
- Keep confidential all the information available through employment and not to use them for personal gain
- Continuously review, update and strive to improve the procedures and working methodology