

## **SAINDAK METALS LIMITED** **CODE OF CONDUCT**

### **OBJECTIVE**

To ensure that Saindak Metals Limited (SML) conducts and is seen to conduct its operations in accordance with highest business ethical consideration complying with all statutory regulations and universally accepted standards of a good corporate citizen. The Company's core values are Merit, Integrity, Team Work, Safety, Dedication and Innovation. It is towards this end of fostering the core values in the Corporate culture of the Company that the Company has adopted this Code of Conduct.

### **Salient Features of the Code for Directors**

#### ***Conflict of Interest***

Each Director must avoid conflict of interest between the Director and company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the company, should be disclosed promptly.

#### ***Corporate Opportunities***

Directors are prohibited from taking personal opportunities related to the company's business, using company's property, information or position for personal gain or competing with the company for business opportunities.

#### ***Confidentiality***

Directors must maintain confidentiality of the information entrusted upon them by the company, except when disclosure is authorized by the Chairman of the Board or legally mandated.

#### ***Honesty, Integrity and Fair Dealing***

Directors must act honestly and fairly and exhibit high ethical standards in dealing with all stakeholders of the company.

#### ***Compliance with Laws, Rules and Regulations***

Directors shall comply with laws, rules and regulations applicable to the company.

#### ***Encouraging Reporting of Possible Illegal or Unethical Behavior***

Directors should take steps to ensure that the company promotes ethical behavior, encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation. Encourage employees to report violation of laws, rules, regulations, company policies and procedures or code of conduct to appropriate personnel and inform them that the company will not allow any retaliation for reports made in good faith.

## ***Compliance Procedures***

Directors should disclose any suspected violations of this code promptly in the immediate subsequent meeting of the Board of Directors.

## **Specific Guidelines for Employees**

### ***Conflict of Interests***

Employees must not engage in activities or transactions which may give rise or seen to have given rise to conflict between their personal interests and the interest of the company.

### ***Confidentiality and Disclosure of Information***

Employees are expected to safeguard confidential information about the company activities and must not, without authority, disclose such information to the press, outside source, or employees who are not entitled to such information.

### ***Political Contribution***

No funds or assets of the company may be contributed to any political party or organization or individual who either holds public office or is a candidate for public office except where such contribution is permitted by law.

### ***Bribes and Commercial Payments***

An employee must not give or receive bribes or other payments, which are intended to influence a business decision or compromise independent judgment nor any employee give money to obtain business for the company or receive money for giving company business to an outside agency.

### ***Proper Recording of Funds, Assets, Receipts and Disbursements***

all funds, assets, receipts and disbursements must be properly recorded in the Books of the Company.

### ***Agreements with Agents, Sales Representatives or Consultants***

Agreements with agents, sales representatives or consultants should state clearly the services to be performed, the amount to be paid and other relevant terms and conditions.

### ***Relations and Dealings with Suppliers, Consultants, Agents, Intermediaries and Other Third Parties***

SML's relations and dealings with suppliers, consultants, agents, intermediaries and other third parties should at all times be such that SML's integrity and reputation is not damaged, if details of the relationship or dealings were to become public knowledge.

### ***Health, Safety & Environment Policy***

Every employee at work must take reasonable care for the health and safety of him/ herself and others, including visitors, who may be affected by his/ her acts or omissions at work and cooperate in the company's efforts to protect the environment.

### ***Smoking Policy***

Smoking and exposure of workplace to tobacco poses serious health hazards to employees besides potential risks of fire and explosions. Considering this, smoking is permitted only in the designated 'Smoking Areas'.

### ***Other Employment, Outside Interests, Civic Activities***

SML does not allow its employees to take any part-time and/ or full-time second employment during employees' engagement with the company.

### ***Unsolicited Gifts***

Accepting gifts that might place an employee under obligation is prohibited. Employee must politely but firmly decline any such offer and explain that in accordance with the company's instructions, they are unable to accept the offer.

### ***Family Connections and Employment of Relatives***

Any dealing/s between staff and outside organizations in which they have a direct, indirect or family connection must be fully disclosed to the management.

### ***Company and Personal Property***

An employee must not take or use company property or property of another employee without permission nor must the employee use company property for private purposes without the management's permission.

***Alcohol and Drugs***

Alcohol in any form and the use of drugs, except under medical advice, is prohibited at all locations.

***Gambling***

all forms of organized gambling or betting on the company's premises are forbidden.

***Rumor Mongering & Gossiping***

Rumor mongering, persuasive allegations, accusations and exaggerations with the purpose of negatively influencing and manipulating the minds and emotions of fellow employees are strictly prohibited.

***Harassment***

It is the company's policy to promote productive work environment and not to tolerate verbal or physical conduct by any employee that harasses, disrupts or interferes with another's work performance, creates an intimidating, humiliating, offensive or hostile environment.

***Grievance Handling***

SML strives to provide a fair and impartial process to its employees and ensure timely resolution of their grievance.

***General Discipline***

Every employee must adhere to the company's rules of service and make sure that he/ she is familiar with them.

***Reporting Violations/ Disciplinary Actions***

Any violation of this code shall be promptly reported to the Human Resources department by any employee having knowledge thereof or reasonable belief that such a violation has occurred.

## RESPONSIBILITY FOR ENFORCEMENT / INTERPRETATION

1. All Directors and Employees of the Company are responsible for the continuing enforcement and compliance of this Code. If any employee has any question about any part of this Code, he or she should direct such question to his or her immediate supervisor. Non-compliance with this Code will result in disciplinary action as per rules of the Company.
  
2. Good faith reports of the violations will be promptly and thoroughly investigated. All employees must cooperate in the investigation of reported violations.
  
3. The Investigating Officer will not, to the extent practical and appropriate under the circumstances, disclose the identity of anyone who reports a suspected violation or who participates in the investigation.
  
4. The Company does not permit retaliation against an employee who in good faith seeks advice or reports misconduct. Retaliation in any form against an individual who in good faith reports a violation of this Code or the law, even if the report is mistaken, or who assists in the investigation of a reported violation, is itself a serious violation of this Code. Anyone who engages in retaliation will be subject to disciplinary action, including termination from the service of the Company.