

AEQUS LIMITED*

Code of Conduct for Directors and Senior Management Persons

Table of Contents

Purpose	2
Scope/Applicability	2
Guidance On Conduct.....	2
Key Requirements	3
Disclosure on Website	5
Policy Review and Amendments.....	5
Reference.....	5
Version History.....	5
Annexure A	6
Annexure B.....	8

****Formerly known as Aequs Private Limited***

Purpose

The purpose of this code of Conduct for Directors and Senior Management Personnel ("Code") is to serve as a guide to the Board of Directors and member of the Senior Management ("Senior Management Personnel") of the Company on the principles of integrity, transparency, business ethics and to set up standards for compliance of Corporate Governance. This Code has been adopted to meet with the requirements of the Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations").

All the words and expressions used in this Policy, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the rules, notifications and circulars made/issued thereunder, as amended, from time to time.

Scope/Applicability

The Code shall apply all the Board (including independent directors) and Senior Management Personnel of the Company. Further all Independent Directors shall observe and implement the code of conduct laid down in Schedule IV of Companies Act 2013, as amended from time to time. This Code shall come into force from the date of the listing of equity shares of the Company on the stock exchanges.

It is the duty and obligation of every Director and Senior Management Personnel to comply with this Code and he/she shall acknowledge and affirm ongoing compliance with the Code on an annual basis. Any violation of this Code shall be reported to the Chairman of the Board and to the Compliance Officer of the Company. This Code shall be posted on the website of the Company. The annual report of the Company shall contain a declaration to this effect signed by the Chief Executive Officer/Managing Director of the Company.

Apart from this Code, the Independent Directors shall abide by the Code for Independent Directors as prescribed under the Companies Act, 2013, as amended, and the Regulations, as amended from time to time. The same is annexed to this Code as **Annexure A**.

Guidance On Conduct

Each Director should exercise due care in the performance of his/her duties and act in good faith and in a manner the Director reasonably believes to be in and not opposed to the best interests of the Company.

Director of the Company shall act in accordance with the articles of association and 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 shareholders, the community and for the protection of the environment. He/She shall not achieve or attempt to achieve any undue gain or

advantage either to self or to relatives, partners of 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.

Key Requirements

The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the Company and observe the following code of conduct.

I. Honesty and Integrity

The Board and Senior Management Personnel shall Conduct their activities, on behalf of the Company, with honesty, integrity and fairness, act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be subordinated and act in the best interests of the Company and fulfil the fiduciary obligations.

II. Conflict of interest

If an individual's personal interest interferes with the interests of the Company, a 'conflict of interest' arises. They should not get involved in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

The Board and Senior Management Personnel shall not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or the advantage of any associated person.

III. Compliance

Every Director and Senior Management Person shall ensure compliance with all applicable laws, rules and regulations, both in letter and spirit. Any possible violation of law, rules, regulations or the code of conduct has to be reported to the Compliance Officer immediately upon having the knowledge or when suspects such violation.

IV. Confidentiality

Any information concerning the Company's business, its customers, suppliers, etc., which is not in the public domain and to which the Board and Senior Management Personnel have access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law.

Every Director and Senior Management Personnel shall not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is approved by the Board or required by law.

V. Insider Trading

The Board or the Senior Management Personnel shall derive any benefit nor assist others to deriving benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain and constitutes insider information. All Directors and Senior Management Personnel will comply with the Code for Prevention of Insider Trading. The Directors and Senior Management Personnel shall be diligent while dealing in the shares of the Company. The Directors and Senior Management Personnel must seek prior approval from the Compliance Officer before dealing in the securities of the Company. The Directors and Senior Management Personnel shall give confirmation to the Compliance Officer, on an annual basis, that they have adhered to, and abided by the relevant code implemented by the Company in relation to Insider Trading.

VI. Gift and Donations

The Board and Senior Management Personnel shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended, or perceived, to obtain uncompetitive favours for the conduct of its business. they shall comply with the Anti Bribery and Anti Corruption policy of the Company

VII. Asset Protection

Protect the company's assets and should not use the Company's assets or manpower or company-related information for their personal purposes, unless approved by the Board of Directors (in the case of Directors) or the Chief Executive Officer (in the case of Senior Management personnel).

VIII. Media Statement

No Director and Senior Management Personnel shall provide any information either formally or informally, to the press or any other publicity media, unless through the authorization. They should ensure that:

- a. they comply with the rules of the social media sites they use.
- b. any information about the Company, its financial or business details and its historical or future results should not be discussed on any media or handles or any platforms/websites etc.
- c. Any information on business continuity and changes should be strictly refrained from sharing. Relations with the media and investors are the exclusive responsibility of the designated spokesperson in charge. Hence all the statements to the media or responses to inquiries from the media shall be either handled through the Marketing and Communication Team or be coordinated by them.

IX. Affirmation:

All Directors and Senior Management Personnel shall affirm compliance with this Code on an annual Basis in the format as mentioned in **Annexure B**. This affirmation shall form part of the Corporate Governance Report as included in the Annual Report of the Company.

X. Disclosure of Interest

The Board shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws.

The Board and Senior Management Personnel shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

Disclosure on Website

This Code shall come into force from the date of the listing of equity shares of the Company on the stock exchanges. A copy of the Code including amendments thereto shall be hosted on the website of the Company.

Policy Review and Amendments

This Code will be reviewed periodically by the Board as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors in cases of material changes to the Policy and/or approval of the Compliance officer / Head of Human Resource for other changes. Any subsequent amendment / modification in the SEBI Listing Regulations, and/or applicable laws in this regard shall automatically override this Code.

Reference

Regulation 17 (5) of the SEBI Listing Regulations read with

Version History

Sr. No	Version	Approved by	Effective Date	Amendment Summary
1	1.0	Board of Directors at its meeting held on May 08, 2025	From the date of listing of equity shares on any stock exchange	-

Annexure A

THE CODE FOR INDEPENDENT DIRECTORS (As per Schedule IV of Companies Act, 2013)

The Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of Independent Directors.

i. Guidelines of professional conduct:

An Independent Director shall:

- (1) Uphold ethical standards of integrity and probity;
- (2) Act objectively and constructively while exercising his duties;
- (3) Exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) 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;
- (6) 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;
- (7) Refrain from any action that would lead to loss of his independence;
- (8) Where circumstances arise which make an Independent Director lose his independence, the Independent Director must immediately inform the Board; accordingly,
- (9) Assist the Company in implementing the best corporate governance practices.

ii. Role and functions:

The Independent Directors shall:

- (10) 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;
- (11) Bring an objective view in the evaluation of the performance of board and management;
- (12) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (13) Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (14) Safeguard the interests of all stakeholders, particularly the minority shareholders;
- (15) Balance the conflicting interest of the stakeholders;

- (16) As a part of the nomination and remuneration committee of the Company, 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;
- (17) Moderate and arbitrate in the interest of the company as a whole, in situation of conflict between management and shareholder's interest

iii. Duties:

The Independent Directors shall—

- (18) Undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the Company;
- (19) 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;
- (20) Strive to attend all meetings of the Board of Directors and of the Board committees of which they are a member;
- (21) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (22) Strive to attend the general meetings of the Company;
- (23) 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,
- (24) insist that their concerns are recorded in the minutes of the Board meeting;
- (25) Keep themselves well informed about the Company and the external environment in which it operates;
- (26) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (27) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions by the audit committee and the board of Directors of the Company and assure themselves that the same are in the interest of the Company;
- (28) 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;
- (29) Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (30) Acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (31) 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.

Annexure B

ANNUAL CERTIFICATION

(For Directors and members of Senior Management)

I _____ Hereby Certify and Acknowledge that:

1. I am a member in good standing of the Board of Directors / Senior Management of Aequs Limited.
2. I have received, read and understood The Company's Code of Conduct for Directors, and Senior Management;
3. Such code has been and is applicable to my activities as member of such Board of Directors /Senior Management;
4. I agree to comply with The Company's Code of Conduct for Directors, and Senior Management;
5. I am neither aware of nor I am a party to any non-compliance with the said Code.

Signature:

Name:

Date:

It is the responsibility of each Director, member of Senior Management, and officer to become acquainted with and understand these guidelines, as well as to seek further explanation and advice regarding the interpretation and requirements of these guidelines, as well as any situation that appears to be in conflict with them.

In the event that these guidelines are violated, the Company's Board of Directors will decide what actions to take.