

CODE OF CONDUCT

The Company's Code of Conduct conforms to the Millat Group Vision and the Company's mission Statement.

OBJECTIVE:

The Code of Conduct defines the expected behaviors for all the directors, senior management and all employees of Millat Tractors Limited (MTL). MTL will conduct its business fairly, impartially, in an ethical and proper manner, in full compliance with all applicable laws and regulations, and consistent with the values of the Company. Integrity must be ensured in all Company business relationships, including those with customers, suppliers, shareholders, other communities and among employees etc. The highest standards of ethical business conduct are required in the performance of responsibilities. The directors, senior management and other employees will not engage in any conduct or activity that may raise doubts to the honesty, impartiality and reputation of the organization or result in embarrassment to the Company.

APPLICABILITY:

This code is applicable to every director, senior management and other employees of the Company and they shall ensure that he/she:

- Shall not engage in any activity, either directly or indirectly, with a customer, vendor, supplier or any third party, which are inconsistent with, or contrary to, the business activities of the Company. Conflict of interest shall be disclosed where it exists and guidance sought.
- Shall not take advantage of his/her position for personal gain through the inappropriate use of Company name or non-public information or abuse his position.
- Shall refrain from insider trading and shall not use any material information pertaining to the Company, before it is made public, for financial or other personal benefit and also shall not provide such information to others.
- Shall follow all restrictions on use and disclosure of information. This includes protecting Company's information and ensuring that non-company proprietary information is used and disclosed only as authorized by the owner of the information or as otherwise permitted by law and abide by the employee non-disclosure & confidentiality undertaking already signed by him/her.
- Shall observe fair dealing in all of his/her transactions and interactions.
- Shall protect all assets of the Company and use them only for appropriate Company-approved activities.
- Without exception, shall comply with all statutory applicable laws, regulations, company policies and rules etc.