

Code of Conduct for Board of Director and Senior Management Personnel

1.1. Tata Code of Conduct for Managing Director, Executive Directors and Non-independent NEDs

- The MD, EDs and non-independent NEDs are required to comply with the Tata Code of Conduct.

1.2. Code for Independent Directors

- IDs need to adhere to the professional conduct standards as prescribed by the Act in the “Code for independent directors (also provided in part in section 2.8).
- In addition to the Act, IDs need to adhere to the Tata Code of Conduct for NEDs which is as follows:
 - NEDs of a company will always act in the interest of the company and ensure that any other business or personal association which they may have does not involve any conflict of interest with the operations of the company and their role therein.
 - NEDs will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such directors in their individual capacities.
 - NEDs will safeguard the confidentiality of all information received by them by virtue of their position.

* * *