



CIN : L17120MH1984PLC033553

GB GLOBAL LIMITED

POLICY ON CODE OF BUSINESS CONDUCT AND ETHICS CODE

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1. PREAMBLE

This Code of Business Conduct and Ethics (the “Code”) sets forth legal and ethical standards of conduct for Directors and employees constituting Senior Management Personnel who shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as Key Managerial personnel, other than the board of directors of GB Global Limited (“Company”) and its subsidiaries and ensures compliance with legal requirements of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ([“Listing Regulations”](#)).

2. GUIDELINES FOR CONDUCT

Each Director and Senior Management Personnel should seek to use due care in the [performance of](#) ~~performance of~~ his/her duties, be loyal to the Company and act in good faith and in a manner the Directors and the Senior Management Personnel reasonably believe to be in or not opposed to the best interests of the Company.

Director and Senior Management Personnel should:

- i. dedicate sufficient time, and attention to the Company to ensure diligent performance of his/her duties and responsibilities; and
- ii. seek to comply with all applicable laws, regulations, confidentiality obligations and corporate policies.

3. HONESTY AND INTEGRITY

- Directors and Senior Management Personnel shall conduct their activities, with honesty, integrity, and fairness.
- Directors and Senior Management Personnel will act in good faith, responsibility, with due care, competence, and diligence, without allowing their independent judgment to be subordinated.

- Directors and Senior Management Personnel will act in best interests of the Company and fulfill their fiduciary obligations.
- Directors and Senior Management Personnel must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

4. AVOIDANCE OF CONFLICT OF INTERESTS

All Directors and Senior Management Personnel shall not engage in any business, relationship, employment, or activity, which may conflict with the interest of the Company or that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the Company.

- Directors and Senior Management Personnel should avoid conducting Company business with a relative or a firm/company in which a relative/related party is associated in any significant role.
- A Director and the Senior Management Personnel who has an actual or potential conflict of interest, including any of the situations described above, must disclose to the Board:
 - i. the existence and nature of the actual or potential conflict of interest;
 - ii. all facts known to him/ her regarding the transaction that may be material to a judgment about whether to proceed with the transaction. The Director or the Senior Management Personnel may proceed with the transaction only after receiving approval from the Board.
- The Company feels that serving on the Boards of Directors of other companies may raise substantial concerns about potential conflict of interest. And therefore, all Directors must report/disclose such relationships to the Board on an annual basis.
- No Director or Senior Management Personnel or Director may use Company's name, property, proprietary or confidential information or goodwill for personal gain or for the gain of others.

5. MAINTAINING CONFIDENTIALITY AND DATA INTEGRITY

Confidential Information means all Unpublished Price Sensitive Information or non-public information in company possession, whether through internal or external development, that might be of use to competitors, or harmful to the financial stability or competitive position of company if disclosed, including but not limited to:

- i. Business plans and updates
- ii. Customer lists
- iii. Financial, pricing and accounting data
- iv. Suppliers' data
- v. Results of statutory inspections/audits
- vi. Computer software
- vii. Potential acquisitions, licenses or other business deals
- viii. Potential equity interests
- ix. Marketing and sales information

Directors and Senior Management Personnel is responsible for helping to ensure all information recorded is accurate and complete and maintained in a manner consistent with the internal policies and procedures and regulatory requirements.

6. TRANSPARENCY

All Directors, Senior Management Employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems, and processes, including as appropriate segregation of duties, tiered approval mechanism and involvement of more than one manager in key decisions and maintaining supporting records.

7. DUTIES OF INDEPENDENT DIRECTOR

Independent Directors shall:

- Undertake appropriate induction programmes 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 Board of Directors and Board Committees of which they are members;
- Participate constructively and actively in the Board Committees in which they are chairpersons or members;
- Strive to attend the general meetings of the Company;
- Ensure that concerns about the running of the company or a proposed action 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 unfairly obstruct the functioning of an otherwise proper Board or committee;
- Pay sufficient attention and ensure there is adequate deliberation before approving related party transactions and assure themselves that the same are in the interest of the Company;
- Ascertain that the company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such a 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/her 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

8. CORPORATE OPPORTUNITIES

Directors and Senior Management Personnel shall not exploit for their own personal gain, opportunities that are discovered through their position with the Company, use for themselves the corporate information or property unless the same is disclosed prior to use in writing to the Managing Director by the Director or the Senior Management Personnel.

9. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Directors and Senior Management Personnel are required to comply with all applicable laws, rules and regulations. To assist the Company in promoting lawful and ethical behaviour, they must report any violation of law, rules, regulation, or under this code of conduct to the Compliance Officer.

10. GIFTS AND GRATUITIES

No gift or other favours should ever be offered, given, provided, or accepted by any Director and Senior Management Personnel, or close relative of Director and Senior Management Personnel unless it:

- is consistent with customary business practices;
- cannot be construed as a bribe or payoff;
- does not violate any laws or regulations;
- It is not done to obtain or retain business or gain an improper advantage in business and
- It constitutes a bona fide promotion or goodwill expenditure

Every effort shall be made to refuse or return gifts having commercial value. This policy does not bar acceptance of courtesies or invitations to social events which are customary and proper under the circumstances and in keeping with good business ethics so long as no obligation is involved in such acceptance.

11. NON-DISCRIMINATION

Company regards the diversity of its employees as a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate discrimination or harassment of any kind. It is Company's policy to recruit, hire,

promote, assign, compensate and train qualified persons without regard to race, colour, religion, sex, national origin, age, marital status, or disability. An employee engaging in any kind of discrimination will be subject to disciplinary action.

12. WHISTLE BLOWER MECHANISM

Company believes in the conduct of its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, and ethical behaviour. It is the intent of the Company to adhere to various legal or regulatory requirements. Thus, in line with this objective, the Company has laid down the Whistle Blower Policy which enables all its Stakeholders, Directors and Employees of the Company to bring to the notice of the management, any unethical practice/breach of Company's policy and to create awareness amongst employees to report instances of leak of Unpublished Price Sensitive Information of the Company. The whistle blower policy and its mechanism is available on the website of the Company.

13. ACCOUNTABILITY FOR ADHERENCE TO THIS CODE

Directors and Senior Management Personnel are responsible for decision-making and for adherence to this Code.

- Internal Investigations: Company will promptly investigate all alleged violations and potential violations of this Code, or of any related to the Company's standard, policy, or procedure. Any allegations will be treated confidentially, to the extent consistent with the Company's interests and its legal obligations. All are expected to co-operate in the investigation of an alleged violation of the Code.
- Disciplinary Action: To the extent legally permissible under applicable law, appropriate disciplinary action will be taken, in relation to violation of this Code.
- Certification. All Directors and Senior Management Personnel must certify, in writing or electronically, that they have received, read, understood, and shall abide by this Code.

14. DUTY TO REPORT VIOLATIONS

Directors and Senior Management Personnel are responsible for reporting in good faith to the Company any circumstances that they believe may constitute a violation of this Code, as well as any other Company policies. One should direct policy violations to the

Compliance Officer in writing. The Company will investigate any matter so reported and will take appropriate corrective action.

15. REVIEW AND AMENDMENT

The Board of Directors shall review and amend this policy as it may deem fit and proper.

16. DISCLOSURE OF THIS CODE

This code shall be uploaded on the website of the Company at gbglobal.in