

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT PERSONNEL



I. PREAMBLE

This Code of Business Conduct ("Code") shall be called "The Code of Conduct for Directors and Senior Management" **Biotic Waste Limited** (Formerly Known as Biotic Waste Private Limited & Vulcan Waste Management Private Limited). The Code envisages that the Board of Directors and Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and keep themselves informed about the development in the industry in which the Company is involved and the legal requirements to be fulfilled. The Code is intended to maintain the high standards of transparency, business conduct ethics, corporate culture and the values The Code is also to act as a deterrent from unethical doings and to promote ethical values and is the manifestation of the Company's commitment to successful operation of the Company's business in the best interest of the shareholders, creditors, employees and other business associates. The principles embodied in this Code lay down broad standards of compliance and ethics, as required by Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with the Stock Exchanges where securities of the Company are listed.

II. DEFINITIONS & INTERPRETATION

Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

"**Board**" shall mean the Board of Directors of the Company.

"**Directors**" shall mean directors on the Board.

"**Compliance Officer**" shall mean the Company Secretary of the Company.

"**Relative**" shall mean 'relative' as defined in Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of Definition Details) Rules, 2014

"**Senior Management Personnel**" shall mean personnel of the Company who are members of its core management team (excluding Directors) and who occupy the position of chiefs / heads/ group head of various functions in the Company (i.e. all members of management one level below the executive directors, including all functional heads).

III. APPLICABILITY

The Code is applicable to the Directors and Senior Management Personnel of the Company.

IV. GUIDELINES

The Director and Senior Management Personnel must act in good faith and in such manner as they reasonably believe to be in the best interest of the company. The Director and Senior Management Personnel are also expected to:

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT PERSONNEL

- a. Comply with all applicable law, regulations, confidentiality obligation and other corporate policies of the company
- b. Follows all policies, procedures and internal control of the company,
- c. Act honestly, in good faith and in the best interest of the Company.

V. HONESTY & INTEGRITY

All the directors and senior management personnel of the company shall conduct their activities on behalf of the company and on their behalf with honesty, integrity and fairness. The Director and Senior Management Personnel of the company will act on good faith, responsibility with due care, competence and diligence without allowing their independent judgement to be subordinated. The Director and Senior Management Personnel of the company will act in the best interest of the company and fulfil the fiduciary obligations.

VI. CONFLICT OF INTEREST

The Director and Senior Management Personnel of the company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/ her to act in any manner other than in the best interest of the company. Every director and senior management personnel should make a full disclosure to the board of any transaction that they reasonably expect, could give a rise to an actual conflict of interest with the company and seek the board's authorisation to pursue such transactions. All transactions having conflict of interest should be carried out in accordance with law and be fully disclosed to the Board and, upon a decision being taken in the matter, the person concerned will be required to take necessary action as advised to resolve/avoid the conflict. If the Director or Senior Management Personnel fails to make a disclosure as required herein, and the Board of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the concerned person, the Board would take a serious view of the matter and consider suitable disciplinary action against the person concerned.

VII. COMPANY PROPERTY

Every Director and Senior Management Personnel should endeavour to ensure that they use the company's asset, proprietary information and resource only for the legitimate business purpose of the company and not for personal gain

VIII. CONFIDENTIAL INFORMATION

The Director and Senior Management Personnel should maintain confidentiality of information entrusted to them to carry out their duties and responsibilities. The matters discussed at the board / committee meetings must not be discussed outside appropriate and reasonable circles. The company's confidential and proprietary information shall not be inappropriately disclosed or used for the personnel gain or advantage of any director. These obligation does not only apply to the directors Term's but thereafter unless the said information became public.

IX. FAIR DEALING

The Director and Senior Management Personnel should endeavour to deal fairly and not seek to take unfair advantage of the company through manipulation, concealment

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT PERSONNEL

abuse of privileged information, misrepresentation of material fact or any other unfair dealing.

X. COMPLIANCE WITH RULES AND REGULATIONS

The Director and Senior Management Personnel should comply with all applicable laws, rules and regulations for the time being in force. In addition, if any director become aware of any information that he believes constitutes evidence of a material violation any securities or other laws, rules and regulations applicable to the company or the operation of its business, by the company or any employee or another director, then such director should bring such information to the attention of the Chairman of the audit committee.

XI. INSIDER TRADING

None of the director or 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 a public domain and constitute insider information. All Director and Senior Management Personnel will comply with the company's code for prevention of insider trading which is separately attached.

XII. RELATED PARTY DISCLOSURES

The Directors and the Senior Management Personnel shall make disclosure to the Company with respect to any transaction with the Company in which such person is interested and in respect of which a conflict of interest can arise between the Company and the person concerned including the name of the related party and the nature of relationship. Where any director in interested in any contract or arrangement with a related party, such director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement. Such disclosure shall be in accordance with the Companies Act, 2013 and the accounting Standard (AS) 18 issued by the council of the Institute of Chartered Accountants of India in respect of "Related Party Disclosures", the copy of AS (18) is enclosed as Annexure II hereto.

XIII. DUTIES OF DIRECTOR

Every director of the company shall endeavour to comply with the provisions of Section 166 of the companies Act, 2013 relating to duties of directors

In addition, independent director shall also perform the duties as prescribed in schedule IV to the companies Act, 2013 as amended from time to time

XIII. TRANSPARENCY AND CONFIDENTIALITY OF INFORMATION

The Directors and Senior Management Personnel should conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture for good decision making.

a) "Confidential information" includes all information of the Company not authorized by the management of the Company for public dissemination. This includes information on trade, trade secrets, confidential and privileged information regarding

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT PERSONNEL

customers, employees, information relating to mergers and acquisitions, stock splits and divestiture, non public information about discussions and deliberations relating to business issues and decisions, between and among employees, officers and Directors in formal meeting or otherwise and should include all information in respect of the Company which is not available in the public domain at that point of time. Any information concerning the Company's business, its customers, suppliers etc., which is not in public domain and to which Directors and Senior Management Personnel have access or which is possessed by them by virtue of their position / status in the Company must be considered confidential information.

b) All confidential information must be held in confidence, unless

(i) Authorized by the Board or otherwise permissible in accordance with this Code; or

(ii) The same is part of the public domain at the time of disclosure; or

(iii) Is required to be disclosed in accordance with applicable laws.

c) The Directors and Senior Management Personnel shall ensure that confidential information is not disclosed inadvertently or otherwise except in compliance with this Code. d) Any disclosure shall at all times be in compliance with the Company's Code of Corporate Disclosure Practices ("Disclosures Code").

XIV. CORPORATE GOVERNANCE

Directors and Senior Management Personnel should sincerely follow and should cause the Company to follow the philosophy of good corporate governance by possessing strong business fundamentals and delivering high performance through relentless focus on transparency, accountability, professionalization and corporate social responsibility for enhancing shareholders' value and contributing to society at large.

XV. NON COMPLIANCE

Suspected violation of the code may be reported to the chairman of the board or the chairman of the audit committee. All reported violation shall be appropriately investigated. Any waiver of this code must be approved by the Board of Directors and publicly disclosed if required by any applicable law or regulation.

XVI. REPORTING

Company Secretary shall be the compliance officer for the purpose of This Code. Senior management Personnel are required to report observed violation of the Code and illegal and unethical behaviour to the Compliance Officer. All reports will be treated in confidential manner.

XVII. WAIVERS & AMENDMENTS

Any waiver of any provision of this Code for a member of the Company's Board of Directors or a Senior Management Personnel must be approved in writing by the Company's Board of Directors and appropriately disclosed. Based on the business requirements and applicable regulations the Code may be amended by the Board of Directors from time to time.

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT PERSONNEL

Affirmation of Compliance with this Code of Conduct

I have received and read the Company's Code of Conduct for the Directors and Senior Management Personnel. I understand the standards and policies contained in this Code of Conduct and agree to adhere to the standards described in this Code of Conduct and comply with this Code of Conduct at all times.

Further, I do hereby solemnly affirm to the best of my knowledge and belief that I have, in letter and in spirit, complied with the provisions of this Code of Conduct during the preceding financial year, if applicable.

Signature.....

Name.....

Designation.....

Date.....