

TERAI TEA COMPANY LIMITED

CODE OF CONDUCT

FOR BOARD OF DIRECTORS & SENIOR MANAGEMENT

A. Introduction

This Code of Conduct (“the Code”) shall be called ‘Code of Conduct for Board of Directors and Senior Management of **‘Terai Tea Company Limited’** (hereinafter referred to as “the Company”).

The Code has been framed in compliance with the regulation 17(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

B. Applicability

The code shall be applicable to:

- (a) The Directors and
- (b) The Senior Management.

C. Scope

The Board of Directors (the Board) and the Senior Management of the Company agree to abide by the following Code of Conduct:

Conflicts of Interest:

The Directors and senior management should be scrupulous in avoiding 'conflicts of interest' with the Company. This is an area in which it is impossible to provide comprehensive guidance, but the guiding principle is that any event, activity or situation involving conflict or potential conflict of interest must be disclosed to the Board for guidance and appropriate action.

Honest and Ethical Conduct:

The Directors and senior management shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct and use their powers of office, in good faith and in the best interests of the Company as a whole.

Corporate Opportunities:

The Directors and senior management owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises and are expressly prohibited from improper use of information or property or, taking improper advantage of their position.

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Confidentiality :

The Directors and senior management shall maintain the confidentiality of information of the Company or that of any customer, supplier or business associate of the Company to which the Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or the disclosure of which might be harmful to the company or its Associates. The use of confidential information for his/ her own advantage or profit is also prohibited.

Protection and Proper Use of Company's Assets :

The Directors and senior management should protect the company's assets and property. The company's assets should be used only for legitimate business purposes.

Compliance with Laws, Rules and Regulations :

The Directors and senior management shall endeavor to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with the Code of Conduct for Prohibition of Insider Trading.

Compliance with Code Of Conduct:

All Directors and senior management personnel shall adhere to this code of conduct and affirm compliance with the code on an annual basis, as per the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges. Violation of this Code will lead to appropriate action.

D. Code for Independent Directors

(Pursuant to section 149, section 166 and Schedule IV of the Companies Act, 2013) This Code is a guide to professional conduct for independent directors and the independent directors are expected to adhere to these standards and fulfill their responsibilities in a professional and faithful manner. This Code shall form part of the Code of Conduct for Board of Directors and Senior Management.

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The Duties of Independent Directors' shall be to –

- Undertake appropriate induction 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 the Board of Directors and of the Board committees of which he is a member;
- Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- Strive to attend the general meetings of the company;
- 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, 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 to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- 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;
- Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- Acting within his 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, unless such disclosure is expressly approved by the Board or required by law.