

## CYQURE INDIA PRIVATE LIMITED

### CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

This Policy for Code of Conduct for Directors and Senior Management was adopted by the Board of Directors of Cyqure India Private Limited on February 10, 2025 and shall be applicable with immediate effect.

According to Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), Corporate Governance provisions in regulation 16 to regulation 27 shall also apply to a listed entity which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above (a High Value Debt Listed Entity).

Regulation 17(5) of SEBI Listing Regulations requires a listed company to frame a Code of Conduct for members of the Board of Directors and Senior Management, which, in accordance with Regulation 62 (1A) (c) of the SEBI Listing Regulations shall be hosted on the website of the Company. The Annual Report of the Company should include a declaration by the Chief Executive Officer (“CEO”) / Chief Financial Officer (“CFO”) that members of board of directors and senior management personnel have affirmed compliance with the code.

#### 1. GOVERNING LAWS

This Code shall be governed by the provisions of SEBI Listing Regulations, as amended and the Rules and Regulations made thereunder and other applicable laws for the time being in force.

#### 2. PURPOSE

This Code broadly lays down the general principles to be followed by Directors and the Senior Management of the Company as a guide for discharging their respective duties and responsibilities as members of the Board or Senior Management of the Company, as the case may be. The purpose of this Code is to provide mechanisms to report unethical conduct of Employees, Board of Directors and Senior Management Personnel and to promote and enhance transparency in corporate governance and to ensure that the affairs of the Company are conducted in an ethical manner and in compliance with applicable laws and regulations.

#### 3. APPLICABILITY

This Code is applicable to members of the Board of Directors and the Senior Management Personnel of Cyqure India Private Limited (hereinafter referred to as the “**Company**”). Members of the Board and Senior Management Personnel are expected to familiarise themselves with this Code, understand, adhere to, comply with and uphold the provisions of this Code in their day-to-day functioning.

#### **4. DEFINITIONS**

4.1 “**Act**” means the Companies Act, 2013, as amended and the Rules made thereunder including any amendment thereof.

4.2 “**Board**” means the Board of Directors of the Company.

4.3 “**Duties of Directors/ Independent Directors**” shall mean and include duties as laid down in the Act including any amendment thereof and enumerated in Annexure 1.

4.4 “**Key Managerial Personnel**”, in relation to a Company, means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013. [Being a Private limited Company, the requirement u/s. 203 of the Companies Act, 2013 regarding appointment of Manager or Chief Financial Officer is not applicable to the Company.]

4.5 “**Senior Management Personnel**” shall mean personnel of the Company as defined under regulation 16(1)(d) of SEBI Listing Regulations as amended from time to time.

Words and expressions used and not defined in this Code but defined in the Act and Rules made thereunder shall have the meanings respectively assigned to them in the Act.

#### **5. COMPLIANCES**

The Members of Board and Senior Management Personnel shall:

A. Function and discharge their responsibilities in accordance with all applicable laws, rules and regulations.

B. Function within the authority conferred upon them by the Company, keeping the best interest of the Company in view.

C. Act in good faith in order to promote the objects of the Company for the benefit of all the stakeholders of the Company.

D. Act with due and reasonable care, skill and diligence.

- E. Exercise independent judgement while performing his duties.
- F. Strictly adhere to the policy of the company
- G. Avoid discrimination and harassment in any form, on the basis of race, religion and gender
- H. Ensure maintenance of a healthy and safe work environment in the company
- I. Not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company, where such a situation is not avoidable, the person shall disclose the matter in writing to his / her superior and in the case of any Director; such disclosure should be made to the Board.
- J. Not achieve or attempt to achieve any undue gain or advantage either to himself or his relatives, partners, or associates and if he is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.
- K. Maintain the confidentiality of any information (which is not available in the public domain) concerning the Company's business, its customers, suppliers, etc., and to which they have access except if required under any applicable law.
- L. Protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.
- M. Comply with the Code of Practise and Procedure for Fair Disclosure of Unpublished Price Sensitive Information as well as the Code of Conduct for dealing in Company's securities framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

## **6. COMMUNICATION WITH MEDIA**

Only the Chairman and other Whole Time Director(s) with the consent of Chairman can interact with the media on any matter pertaining to the Company. No members of the Board and Senior Management Personnel of the Company can comment on any article/ in radio/ TV broadcast etc.

## **7. ANNUAL COMPLIANCE REPORTING**

All members of the Board of Directors and Senior Management Personnel are required to affirm compliance with this Code on an annual basis within 30 days from the close of the financial year as per format prescribed in Annexure 2. The Annual Report shall contain a declaration signed by the Chief Financial Officer

and the Chief Executive Officer, if any, or any other official who holds the powers, duties and responsibilities of a CEO/ CFO stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with this Code under the Management Discussion Analysis of the Corporate Governance Report of the Company.

#### **8. NON-COMPLIANCE WITH THIS CODE**

If a member of the Board of Directors or Senior Management Personnel of the Company contravenes the provisions of this Code then such contravention shall be reported to the Board of Directors and the concerned person shall be punishable with such fine as the Board may deem fit.

#### **9. REVIEW/ AMENDMENT**

The Board of Directors may review and amend this Code, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

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## ANNEXURE - 1

### **DUTIES OF DIRECTORS**

Section 166 of the Act provides for the duties of a director as follows:

1. Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
2. A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the debenture holders, the community and for the protection of environment.
3. A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
5. A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
6. A director of a company shall not assign his office and any assignment so made shall be void.
7. If a director of the Company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees.

### **DUTIES OF INDEPENDENT DIRECTORS**

As per Schedule IV [section 149(8)] of the Act, the independent directors shall:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. 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;

3. Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. Strive to attend the general meetings of the company;
6. 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;
7. Keep themselves well informed about the company and the external environment in which it operates;
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. 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;
10. 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;
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders, debenture holders and its employees;
13. 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.

**GUIDELINES FOR PROFESSIONAL CONDUCT:**

1. To uphold ethical standards of integrity and probity.
2. To act objectively and constructively while exercising your duties;
3. To exercise their responsibilities in a bona fide manner in the interest of the

Company.

4. To devote sufficient time and attention towards your professional obligations for informed and balanced decision making.
5. To not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.
6. To not abuse their position to the detriment of the Company or its shareholders and debenture holders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
7. To refrain from any action that would lead to loss of their independence.
8. Where circumstances arise, which make an independent Director lose his independence, the Independent Director must immediately inform the Board accordingly;
9. To assist the Company in implementing the best corporate governance practices.

**ROLE AND FUNCTIONS:**

1. Assist in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
2. Bring an objective view in the evaluation of the performance of Board and management.
3. Scrutinize the performance of management in meeting with respect to agreed goals and objectives and monitor the reporting of performance.
4. Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
5. Safeguard the interests of all stakeholders, particularly the minority shareholders.
6. Balance the conflicting interest of the stakeholders.
7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in

appointing and where necessary recommend removal of executive directors, key managerial personnel, and senior management.

8. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's/Debenture Holder's interest.

## ANNEXURE 2

### ANNUAL COMPLIANCE REPORT

I, [●] working as [●] of the Company, do hereby affirm that I have complied with the provisions of the **CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY** during the financial year ending March 31, [●].

Signature: [●]

Name: [●]

Designation: [●]

Date: [●]

Place: [●]