

AG VENTURES LIMITED
(FORMERLY ORIENTAL CARBON & CHEMICALS LTD)

Code of Conduct for Board Members and Senior Management

The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility which the Board Members and the Senior Management have towards the stakeholders in the Company. Therefore, Board Members and Senior Management will act as trustees in the interest of all stakeholders of the Company by balancing conflicting interest, if any, between stakeholders, for their optimal benefit. In the observance of the Code, the Directors in their capacity as Directors, per se, will have a Directional role and the Executive Directors and Senior Management Personnel (SMP) will have executive responsibility. The Code encompasses the following:

1. Core values in conduct of Business

The core values of the Company imbibe high standards of Ethical & Moral Behaviour and are as follows:

- i. Business shall be conducted ethically, morally and with personal and professional integrity.
- ii. An environment free from gender, religion or caste specific harassment, discrimination and exploitation will be maintained.
- iii. Business shall be conducted in transparent and professional manner
- iv. Business shall be conducted in an atmosphere which promotes Entrepreneurship, innovations and passion for superior performance.
- v. All businesses shall be conducted in a manner consonant with social values and in a people friendly manner.

2. Safety, Health and Clean Environment

In all aspects of Company's operations, the society, employees and safe, healthy and clean environment shall be given prime importance.

3. Conflict of Interest

The Directors and SMP shall;

- i. Avoid and disclose actual and apparent conflicts of personal interest with the Company and disclose all contractual interest, whether directly or indirectly, with the Company.
- ii. Inform the Company immediately about emergence of any situation that may disqualify him from holding the current position.
- iii. Observe the "Code of Conduct for dealing in Equity Shares and other securities of the company" framed under the SEBI (Insider Trading Amendment) Regulation, 2001.
- iv. Not accept any offer, payment or anything of value from customers, vendors, consultants etc that is perceived as intended, directly or indirectly, to influence any business decision.

- v. Not divert to his own advantage any business opportunity that the Company is in pursuit.
- vi. Not compete, whether directly or indirectly, with the Company
- vii. Not take part in any activity that enhances or supports a competitor.
- viii. Avoid acceptance of any position of influence or of pecuniary interest in any other organisation, whose business is in direct competition with that of the Company.
- ix. Not make investment in any customer, supplier or competitor of the Company that may compromise his responsibilities for the Company and any such investment shall be with full disclosure to the Company
- x. Avoid conducting company business with a relative or with a business in which a relative is associated in any significant rule.
- xi. Not charge personal expenses to the Company.
- xii. Disclose at first opportunity any financial or other material interest by oneself or through relatives/ organisation in any contract with the company (including vendors and customers).
- xiii. Use the assets of the company solely for the benefit of the Company. Opportunities discovered through use of corporate property, information or position shall not be exploited for own personal gain, unless the opportunity is disclosed fully in writing to the Company and its approval taken.

4. Confidentiality of Information

Any information (electronic or otherwise) relating to the Company, its intellectual property including technology and business processes, its business and customers/vendors which is confidential, shall remain the sole propriety of the company and shall not be divulged at any time whatsoever.

5. Compliance with Laws, Rules and Regulations

- i. Directors & SMP shall stay abreast of the affairs of the Company and Directors be kept informed of the Company's compliance with relevant laws, rules and regulations.
- ii. All laws, rules and regulations are to be complied with. The compliance and reporting systems established should be adhered to.
- iii. SMP shall stay abreast of all changes/modifications in relevant laws and rules/regulations.