

CODE OF CONDUCT

Pace Automation Limited (PAL) commitment to ethical and lawful business conduct is a fundamental shared value of the Board of Directors, the Senior Management and all other Employees of the company. Consistent with its Values and Beliefs, PAL has formulated the following Code of Conduct as a guide. The Code does not attempt to be comprehensive or cover all possible situations. It encourages the PAL Team to take positive actions, which are not only commensurate with Values and Beliefs, but are also perceived to be so.

PAL expects all its employees to implement the Code in its true spirit and in case of any doubt or confusion, to consult his / her immediate superior, the Head of the Department, CEO or Managing Director as relevant.

For the purpose of this Code, the term 'Senior Management' shall mean:

- 1) Executives who are in the grade of Manager and above.
- 2) All Executives directly reporting to the 'Managing Director and
- 3) Company Secretary.

In performing their functions, the Directors, Senior Management and all other Employees of the Company shall :

- 1) Act honestly, diligently and in good faith and integrity in all their dealings with and for the company.
- 2) Not use any confidential information obtained by them in the course of their official duty, whether from the company or otherwise, for personal gain, or use / allow the use of such information for the financial benefit for any other person.
- 3) Not engage in any business, relationship or activity which might detrimentally conflict with the interest of the company.
- 4) Maintain the principle of need to know and also confidentially of all material nonpublic information about the company, its business and affairs.
- 5) Abide by all applicable Laws and Regulations including Company's Prohibitions of Insider Trading Code.
- 6) Not use their status to seek or accept any personal gains or favours from those doing or seeking to do business with the Company or from other employees of the company.
- 7) Not accept any Gifts, Donations or comparable benefits.
- 8) Not share any information regarding the company, its business and / or affairs with Media without the prior approval of the concerned higher officials of the company.

In addition, in performing the Board and Board Committee functions, the Directors shall:

- 1) Not hold the position of a Director / Advisor with the competitor company.
- 2) Inform the Chairman / Managing Director about changes in their interest that may interfere with their ability to perform their duties, and in the case of "Independent Directors" impact their independence as a Board Member.

This Code embodies the belief that acting always with the company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of the company's long term excellence.

For Pace Automation Limited



Managing Director