

GMR Hyderabad International Airport Limited

Code of Conduct for Directors & Senior Management Personnel



GMR HYDERABAD INTERNATIONAL AIRPORT LIMITED

CODE OF CONDUCT FOR DIRECTORS

AND

SENIOR MANAGEMENT PERSONNEL

1. INTRODUCTION:

GMR Hyderabad International Airport Limited is a company incorporated under the Companies Act, 1956, (the "Company") engaged in operation, management and development of Rajiv Gandhi International Airport, Hyderabad.

In order to enhance the Corporate Governance standards, it was proposed to the Board to adopt and implement the following Code of Conduct, to be made applicable on all Directors and Senior Management Personnel of the Company.

Further, pursuant to the Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements), Regulation 2015 ("Listing Regulations"), the board of directors shall lay down a code of conduct for all members of board of directors and senior management of the Company.

This code is formulated in compliance with the Listing Regulations and other provisions of the applicable laws, if any. This code shall be known as "Code of Conduct for Directors and Senior Management Personnel" (hereinafter referred to as "Code") and shall be displayed on the website of the Company.

2. CODE OF CONDUCT FOR BOARD MEMBERS:

This Code is intended to serve as a basis for maintaining the standards of business conduct for GMR Hyderabad International Airport Limited (the "Company") and compliance with principles of Corporate Governance and legal requirements.

As Board Member

- ❖ To inform the Board of Directors of changes in other board positions, so as to disclose the interest in other company (ies).
- ❖ To avoid apparent conflict with the interest of the Company at large by making appropriate disclosures.
- ❖ To ensure the security of all confidential information available.
- ❖ To ensure that other than the designated spokespersons, no Director shall

engage with any member of press and media in matters concerning the company unless authorized by the Board or the Chairman of the Board. In such cases, they should direct the request to the designated spokespersons.

- ❖ To ensure the use of the company's assets, properties and services for official purposes only or as per the terms of appointment.

3. CODE OF CONDUCT FOR SENIOR MANAGEMENT

This Code is intended to serve as a basis for maintaining the standards of business conduct for GMR Hyderabad International Airport Limited and its Subsidiaries ('the Company') and compliance with principles of Corporate Governance and legal requirements.

The "Senior Management" of the Company means officers / personnel of the Company who are members of its core management team excluding Board of Directors, comprising of Chief Executive Officer (CEO) and members of management (one level below the CEO) including Chief Financial Officer (CFO) and Company Secretary (CS).

As Senior Management:

- ❖ To ensure use of the Company's assets, properties and services for official purposes only or as per the terms of appointment.
- ❖ Not to receive directly or indirectly any benefit from the Company's business associates, which are intended or can be perceived as being given to gain favor for dealing with the Company.
- ❖ To ensure confidentiality of all Company / GMR Group information available to them / generated by or received by them in the course of their employment.
- ❖ Not to engage with any member of the public, and particularly the Press and Media in matters concerning the Company. In such cases, they should direct such request to the designated spokespersons of the Company.
- ❖ Not to engage in any material business relationship or activity which conflicts with their employment or duties of the Company.

- ❖ Without the prior approval of the Chairman & the Managing Director of the Company, not to accept employment or a position of responsibility with any organization for remuneration or otherwise.
- ❖ To ensure compliance of all applicable government laws, rules and regulations.

4. DUTIES OF INDEPENDENT DIRECTORS:

The Independent Directors shall:

- ❖ 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 behaviour, 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.

5. AFFIRMATION OF THE CODE:

All Directors and Senior Management Personnel of the Company shall affirm the compliance with the Code of Conduct of Board of Directors and Senior Management Personnel on an annual basis.
