

## **CODE OF CONDUCT FOR BOARD AND SENIOR MANAGEMENT OF RATEGAIN TRAVEL TECHNOLOGIES LIMITED ('THE COMPANY')**

### **I. PREAMBLE**

A Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") provides that the Board of Directors shall lay down a code of conduct for all members of Board of Directors and senior management of the listed entity and the code of conduct shall suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013.

In compliance with the Listing Regulations, this 'RateGain Travel Technologies Ltd. - Code of Conduct for Directors and Senior Management' has been formulated, approved and adopted by the Board of Directors of RateGain Travel Technologies Limited.

### **II. SCOPE AND OBJECTIVE**

The Code applies to Directors and Senior Management of the Company.

The Independent Directors of the Company are subject to certain additional duties as laid down by the Companies Act, 2013 which are set out in Annexure - I of the Code.

The Code has been formulated and approved by the Board and is to be strictly observed by the Directors and Senior Management of the Company for the governance of good corporate practices. Any issue relating to the interpretation of the Code will be handled by the Board. The Company Secretary of the Company is appointed as the Compliance Officer under the Code and will be available to answer any questions, provide clarification and to help in ensuring compliance with the Code.

### **III. COMPLIANCE OFFICER**

The Company shall, from time to time, designate an employee of sufficient seniority, competence and independence as the compliance officer to ensure compliance with the provisions of this Code. All reports, complaints, doubts or concerns in relation to matters covered by this Code should be raised by the relevant Designated Persons to the Compliance Officer.

### **IV. DEFINITIONS**

*Approved by the Board of Directors of the Company on August 5, 2021.*

“Applicable laws” means Securities Laws, Listing Regulations and other laws and statutes applicable to the Company.

“Board” means board of directors of the Company as constituted from time to time.

“Code” shall mean Code of Conduct for Directors and Senior Management as amended from time to time. “Company” or “RateGain” means RateGain Travel Technologies Limited

“Compliance Officer” means the Company Secretary of the Company and in his absence any senior officer, so designated by the Board for the purpose of compliance with the Code;

“Director” means a member of the Board;

“SEBI Listing Regulations” means SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

“Senior Management” shall mean officers/personnel of the Company who are members of the core management team and shall comprise of the Company Secretary, the Chief Financial Officer, all personnel one level below the Chief Executive Officer/ Managing Director/ Whole Time Director (including the Chief Executive Officer in case he is not part of the Board) and all personnel at the level of Senior Vice President and above.

“Year” means financial year.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013 and Rules, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 or any other applicable law or regulation and as amended from time to time.

## **V. GUIDELINES FOR CONDUCT**

Every person to whom the Code is applicable, shall conduct the affairs of the Company and perform his duties with due care, diligence, dignity, honesty and integrity and shall conform to the highest moral and ethical standards and at all time, be loyal to the Company and act in good faith and in the best interest of the Company.

Besides the duties and responsibilities cast upon Directors by applicable laws, the Articles of Association of the Company and provisions of the Code, set out hereinbefore, a Director of the Company is also expected to:

- i. make reasonable efforts to attend the Board meetings, meetings of the committees of the Board

- where the Director is a member and general meetings of shareholders, regularly;
- ii. inform the chairman of the Board / committee or the Company Secretary of the Company well in advance in case he is not in a position to attend a Board/ committee meeting and apply for the grant of leave of absence;
- iii. dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;
- iv. notify the other Directors about the material personal interest in any matter and must not vote on such matter;
- v. bring an open and independent mind to the Board/ committee meetings and should not make a decision about a matter before attending and participating in the deliberations of the meeting;
- vi. not to unfairly obstruct the functioning of an otherwise proper Board or committees of the Board;
- vii. 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;
- viii. ascertain and ensure that the Company has an adequate and functional Whistle Blower Policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- ix. acting within his/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- x. 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.
- xi. 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
- xii. treat each other with courtesy and observe the other guidelines set out in the Code;
- xiii. act in a cooperative and respectable manner with their colleagues;
- xiv. maintain order and decorum at the meetings and obey the directions given by the Chairman; and
- xv. comply with all applicable laws, regulations, confidentiality obligations and Company's policies.
- xvi. not accept gifts from persons or firms who deal with the Company where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

#### **VI. COMPENSATION OR PROFIT SHARING IN CONNECTION WITH DEALINGS IN THESE SECURITIES OF SUCH LISTED ENTITY**

No employee including key managerial personnel or director or promoter of a listed entity shall enter into any agreement for himself/herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity, unless prior approval for the

same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution:

Provided that such agreement, if any, whether subsisting or expired, entered during the preceding three years from the date of coming into force of this sub-regulation, shall be disclosed to the stock exchanges for public dissemination:

Provided further that subsisting agreement, if any, as on the date of coming into force of this sub-regulation shall be placed for approval before the Board of Directors in the forthcoming Board meeting:

Provided further that if the Board of Directors approve such agreement, the same shall be placed before the public shareholders for approval by way of an ordinary resolution in the forthcoming general meeting: Provided further that all interested persons involved in the transaction covered under the agreement shall abstain from voting in the general meeting.

Explanation – For the purposes of this sub-regulation, ‘interested person’ shall mean any person holding voting rights in the listed entity and who is in any manner, whether directly or indirectly, interested in an agreement or proposed agreement, entered into or to be entered into by such a person or by any employee or key managerial personnel or director or promoter of such listed entity with any shareholder or any other third party with respect to compensation or profit sharing in connection with the securities of such listed entity.

#### **VII. CONFLICT OF INTEREST**

The Directors and senior management shall not engage in any activity, business, or relationship, which maybe in conflict with the interest of the Company or prejudicial to Company’s interest. They should avoid transacting company business with their relative or with a firm / company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board of the Company.

#### **VIII. HONESTY, INTEGRITY, FAIRNESS AND ACCOUNTABILITY**

The Directors and Senior Management are entrusted with the responsibility to oversee and formulate the policies for the management and affairs of the Company. Therefore in the interest of good corporate governance they shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All of them must act in good faith with honesty and accountability and with due care, competence and diligence. They are expected to show their undivided loyalty in all activities related to the Company.

#### **IX. DISCLOSURE OF INTEREST**

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and bodies corporate in

compliance with applicable laws.

The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or bodies corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

#### **X. CONFIDENTIALITY**

Directors and Senior Management should maintain the confidentiality of information entrusted to them by the Company.

The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the Director or anyone other than the Company.

Confidential information includes any information relating to the Company's business, customers, suppliers, employees etc., which is not available in the public domain and to which the Director / Senior Management has access or they possess such information because of their position in the Company.

#### **XI. COMPANY PROPERTY**

Directors and Senior Management have a fiduciary relationship with the Company, and they should act like a trustee for the Company's property/ assets as well as the property/ assets of other organizations that have been entrusted to the Company. They are responsible for its safe custody and accountable for its use. The Directors and Senior Management shall not use these assets/ properties except as specifically authorised and that too only for the purpose of Company business.

#### **XII. CORPORATE BUSINESS OPPORTUNITIES**

Corporate Business Opportunities here means those opportunities, which are made available to the Company, and which are known to the Directors / Senior Management due to the position held by them in the Company. The Directors / Senior Management shall not utilise such opportunities for their personal benefit. However, once an opportunity is fully and properly disclosed to the Board and after consideration rejected by them then it ceases to be a Corporate Business Opportunity.

#### **XIII. COMPLIANCE WITH APPLICABLE LAWS & COMPANY'S POLICIES**

Every person to whom the Code is applicable, and others directly or indirectly associated with the Company shall comply with all applicable laws, rules, regulations and guidelines issued by the Government from time to time.

Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with Listing Regulations and other applicable provisions.

#### **XIV. DECLARATION FOR COMPLIANCE WITH THE CODE**

The members of the Board and Senior Management shall affirm the compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in Annexure II.

The annual report of the Company shall carry a declaration signed by the Managing Director/ Chief Executive Officer of the Company stating that the members of Board and Senior Management have affirmed compliance with the Code.

Suspected violations of the Code must be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated and action will be taken on the conclusion of the enquiry by the Board which may even include a request to resign as Director or Senior Management of the Company, if permitted by applicable laws and is in the best interest of the Company.

#### **XV. MISCELLANEOUS**

- a. Any words used in this code but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder, as may be amended from time to time.
- b. In case of any doubt, ambiguity, dispute or difference arise out of the meaning/interpretation of any word or provision in this Code, the same shall be referred to the board and the decision of such Board in such case shall be final.
- c. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Code and further the objective of good corporate governance.
- d. This Code shall come into force on the date it is approved by the Board of the Company i.e., with effect from 05<sup>th</sup> August, 2021.

#### **XVI. REVIEW AND AMENDMENTS**

- a. Company's Board will monitor the effectiveness and review the implementation of this Code, considering its suitability, adequacy and effectiveness or ensure it meets the requirements of legislation.

- b. Company reserves the right to vary and/or amend the terms of this Code from time to time.

**XVII. DISCLOSURES**

- a. Appropriate disclosures as required under the Act and the Listing Regulations shall be made as applicable.
- b. The company shall disclose this code on the website of the Company i.e., at <https://RateGain.com> and a web link in the Annual report.

**XVIII. DISCLAIMER**

In the event, any provisions contained in this Code is inconsistent with the provisions contained in the Listing Regulations, the Companies Act, 2013 or Accounting Standards, etc. or any amendments thereto, (Regulatory Acts), the provisions contained in the Regulatory laws will prevail.

## **Annexure - I**

### **DUTIES OF INDEPENDENT DIRECTORS**

The duties of the Independent Director as laid down in Schedule IV to the Companies Act, 2013 are as follows:

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 behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy, if any;
12. act within their authority, assist in protecting the legitimate interests of the Company, shareholders 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



**Annexure-II**

**AFFIRMATION BY DIRECTOR / SENIOR MANAGEMENT WITH CODE OF CONDUCT**

I, the undersigned, hereby affirm compliance with RateGain Travel Technologies Limited. - Code of Conduct for Directors and Senior Management for the financial year ended\_\_\_\_\_.

(Signature)

(Name)

(Designation)

Date:

Place: