

Code of Conduct

For Board members (Directors) and Senior Management of GSS America Infotech Limited

I. Preface

The Directors (both executive and non executive Directors) and Senior Management are responsible to carry out their duties in an honest, fair, diligent and ethical manner, within the scope of the authority conferred upon and in accordance with the laws, rules, regulations, agreements, guidelines, standards and internal policies, including such other requirements which are incidental thereto. As Directors and Senior Management of the Company, they have a duty to make decisions and implement policies in the best interests of the Company and its stakeholders. The Board of Directors of the Company is entrusted with the fiduciary responsibility of oversight over the assets and affairs of the Company.

The code of conduct is applicable to:

1. The Directors, both executive and non executive Directors
2. Senior Management of the Company. “Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the Executive Directors including all functional heads.

The Board of Directors of the Company has adopted this Code of Conduct and Ethics as a testimony of its commitment to adhere to the standards of loyalty, honesty, integrity and the avoidance of conflicts of interest.

The rules and principles set forth in this Code are general in nature and the compliance with the Code shall be ensured read with other applicable policies and procedures of the Company.

It is hereby clarified that the requirement to comply with this Code does not constitute an express or implied promise of continued employment contract with the Company. This Code of Conduct shall be disclosed on the website of the Company. Any amendments to this Code shall be first approved by the Board of Directors and promptly disclosed on the Company’s website.

Any queries regarding compliance or non compliance with this Code may be raised in writing with the Chief Executive Officer.

II. Legal, Honest and Ethical Conduct

The Directors and Senior Management are required to conduct their duties legally, honestly and ethically, when acting on behalf of the Company or in connection with the Company’s business or operations.

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They shall

- Act in the best interests of, and fulfill their fiduciary duties to the stakeholders of the Company;
- Act honestly, fairly, ethically, with integrity and loyalty;
- Conduct themselves in a professional, courteous and respectful manner;
- Act in good faith, with responsibility, due care, competence, diligence and independence;
- Act in a manner to enhance and maintain the reputation of the Company;
- Treat their colleagues with dignity and shall not harass any of them in any manner.

III. Compliance with Laws, Rules and Regulations

The policy of the Company is to comply strictly with all laws governing its operations and to conduct its affairs in keeping with the highest moral, legal and ethical standards. Accordingly, the Directors and Senior Management shall respect and obey the laws of the jurisdictions in which the Company operates and comply with all applicable laws, rules, regulations, agreements, guidelines, standards and internal policies, including other requirements incidental thereto. The Directors and Senior Management are expected to have knowledge of laws and regulations affecting their job responsibilities and avoid any involvement in acts known to be illegal, unethical or otherwise improper.

IV. Conflict of Interest

The policies and procedures under this code requires that the Directors and Senior Management of the Company shall avoid any activity or association that creates or appears to create a conflict between the personal interests of the Directors and Senior Management and the Company's business interests.

- a. ***Other employment/assignments:*** Directors and Senior Management of the Company shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company and also shall not engage in any kind of Insider Trading by virtue of access to the Company information and its working.
- b. ***Disclosure of interest by Director:*** The Directors shall disclose conflicts of interest that Director may have regarding any matters that are placed before the Board, and abstain from discussion and voting on any matter in which the Director has or may have a conflict of interest and shall make available to and share with other Directors information as may be appropriate to ensure proper conduct and sound operations of the Company.

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- c. ***Other Directorships:*** Acceptance of Directorship on the Boards of other Companies which compete with the Company amounts to conflict of interest. The Directors and Senior Management shall obtain the prior approval of the Board of Directors before they accept such Directorship(s).
- d. ***Related parties:*** The policies and procedures of the Company expect that the Directors and Senior Management avoid conduct of business of the Company with their relatives or their significantly associated Companies, firms and other businesses. In case of conflicts, disclosure shall be made to the Board of Directors and its approval shall be obtained before proceeding further.
- e. ***Gifts:*** The Directors and Senior Management of the Company shall not accept any personal gifts that, because of their value or the time at which they are offered, could be interpreted to adversely affect business decisions or likely to compromise their personal or professional integrity. The Directors and Senior Management of the Company shall also avoid offering of gifts or payments or authorization of payments by way of gifts. Gifts on account of celebrations, memorial in nature, business meals, gifts received because of personal relationship and not because of official position, mementos received because of attending widely held gatherings as panelist / speaker and other customary gifts which are not improper and do not in any way, influence the business decisions, are allowed under this policy.
- f. ***Protection and proper use of the Company's Assets:*** The Directors and Senior Management shall protect the Company's assets and ensure their efficient use. All Company assets should be used for legitimate business purposes. Company's assets should not be used for other than business requirements of the Company. Incidental personal use, if reasonable, does not amount to violations under this Code.
- g. ***Confidentiality of information:*** The Directors and Senior Management must maintain the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors or Senior Management, until and unless authorized or legally required to disclose such information; and shall not use confidential information and other corporate opportunities for their personal advantage.
- h. ***Others:*** The conflicts of interest that may arise in any other form which at this point of time may not be practicable to enumerate. In case, any act, transaction or situation raises doubts or questions, the Directors or Senior Management must consult the Chief Executive Officer of the Company.

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V. Disclosures standards

The Company is committed to full, fair, accurate, timely and understandable disclosure in reports and documents that it files with, or submits to, the Regulatory authorities and in other public communications of the Company. In support of this commitment, the Directors and Senior Management shall be responsible for establishment and compliance with the disclosure and reporting requirements and internal controls over financial reporting.

VI. Competition and Fair Dealing

All Directors and Senior Management are obligated to deal fairly with each other, the Company's Senior Management and with the Company's customers, suppliers, competitors and other third parties. Directors and Senior Management should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair dealing or practice. They should not discriminate on the basis of gender, race, nationality, caste and creed.

VII. Relationships with Customers

The Company's business success depends upon its ability to foster lasting customer relationships. The Company is committed to dealing with customers fairly, honestly and with integrity. Specifically, the following guidelines should be kept in mind when dealing with customers:

- Information supplied to customers should be accurate and complete to the best of knowledge. Directors and Senior Management should not deliberately misrepresent information to customers.
- Directors and Senior Management should not refuse to sell, service or maintain products the Company has produced simply because a customer is buying product from another supplier.
- Customer entertainment should not exceed reasonable and customary business practice. Directors and Senior Management should not provide entertainment or other benefits that could be viewed as an inducement to or a reward for, customer purchase decisions. Please see "Gifts" above for additional guidelines in this area.

VIII. Relationships with Suppliers

The Company deals fairly and honestly with its suppliers. This means that our relationships with suppliers are based on price, quality, service and reputation. Directors and Senior Management dealing with suppliers should carefully guard their objectivity. Specifically, no Director or member of Senior Management should accept

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or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products and prices. Directors and Senior Management can give or accept promotional items of nominal value or moderately scaled entertainment within the limits of responsible and customary business practice. Please see "Gifts" above for additional guidelines in this area.

IX. Relationships with Competitors

The Company is committed to free and open competition in the marketplace. Directors and Senior Management should avoid actions that could reasonably be construed as being anticompetitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices.

X. Compliance with Code

Any violations of the Code shall be promptly reported to the Chief Executive Officer of the Company.

XI. Acknowledgement

The directors and Senior Management shall read and fully understand this Code of Conduct and Ethics and abide by the policies, procedures and principles contained therein.