

CODE OF CONDUCT

**FOR THE MEMBERS
OF
THE BOARD OF DIRECTORS
OF
Alliance Finance PLC (AFP)**

2023

I. INTRODUCTION

The Board of Directors of AFP (Alliance Finance PLC) is committed to the highest standards of conduct in its relationships with AFP employees, customers, members, shareholders, regulators, and the public. This means conducting our business in accordance with all applicable laws and regulations and a commitment to the spirit of the law. Our actions should reflect AFP's values, demonstrate ethical leadership, and promote a work environment that upholds AFP's reputation for integrity, ethical conduct, and trust. This code is intended to provide a statement of the fundamental principles applicable to our directors.

Directors are encouraged to bring questions about particular circumstances that may involve one or more of the provisions of this Code to the Chairman of the Board.

II. DEFINITIONS

- (a) **“Board”** means Board of Directors of the company.
- (b) **“Board Member”** means every director of the Company as may be appointed from time to time, including alternate directors as per Article 113 of the Articles of Association of the Company.
- (c) **“Code of Conduct”** means this Code of Conduct for members of the Board including modifications made thereto from time to time.
- (d) **“Company”** means AFP Finance Limited
- (e) **“Senior Management Personnel”** means personnel of the Company who are members of its core management team excluding the Board of Directors and will comprise all members of management one level below the Managing Director, including all functional heads.

III. SCOPE

- (a) A member must observe the Board's code of conduct whenever he / she-
 - Conducts the business of the Board;
 - Acts as a representative of the Board.
- (b) The Board's code of conduct shall not have effect in relation to the activities of a Board member undertaken other than in an official capacity, except and in so far, as otherwise indicated.
- (c) Where a Board member acts as a representative of the Board at the meeting of another public body or committee, he / she must, when acting in that capacity, comply with the Board's code of conduct, except and in so far as it conflicts with any other legal obligations to which he / she may be subject.

IV. GENERAL OBLIGATIONS

The Code of Conduct for Board Members of the Company includes:

- A. Prudent Conduct and Behavior
- B. Business Opportunities
- C. Conflict of Interest
- D. Company Property
- E. Confidential Information
- F. Fair Dealing
- G. Compliance with Laws and Regulations
- H. Insider Trading
- I. Encouraging the Reporting of Illegal or Unethical Behavior
- J. Relationship with the Environment
- K. Relationship with Employees, Customers, Suppliers

A. PRUDENT CONDUCT AND BEHAVIOR

Each Board Member should seek to use due care in the performance of his/her duties, be loyal to the Company, and act in good faith and in a manner, such Board Member reasonably believes to be not opposed to the best interests of the Company. A Board Member should seek to also:-

- i. Make reasonable efforts to attend Board and Committee meetings.
- ii. dedicate time and attention to the Company; and
- iii. seek to comply with all applicable laws, regulations, confidentiality obligations, and corporate policies of the Company.
- iv. act in the best interest of, and fulfill their fiduciary obligations to, the company's shareholders
- v. use due care and diligence in performing their duties of the office and in exercising their powers attached to that office.

B. BUSINESS OPPORTUNITIES

In carrying out their duties and responsibilities, Board Members should avoid:

- (i) Appropriating corporate business opportunities for themselves that are discovered through the use of Company property or information or their position as Board Member;
- (ii) Using Company property or information, or their position as Board Member, for personal gain; and
- (iii) Competing with the company

A corporate business opportunity (1) which is in the Company's line of business or proposed expansion or diversification, (2) which the Company is financially able to undertake and (3) which may be of interest of the Company. A Board Member who learns of such a corporate business opportunity and who wishes to avail of, it should disclose such opportunity to the Company's

Board of Directors. If the Board of Directors determines that the Company does not have an actual or expected interest in such opportunity, then, and only then, may the Board Member avail of it, provided that the Board Member has not wrongfully utilized the Company's resources in order to acquire such opportunity.

C. CONFLICT OF INTEREST

Each Board Member should endeavor to avoid having his or her private interests interfere with (i) the interests of the Company or (ii) his or her ability to perform his or her duties and responsibilities objectively and effectively. Board Members should avoid receiving, or permitting members of their immediate family to receive, improper personal benefits from the Company, including loans from or guarantees of obligations by the Company. A Board Member should make full disclosure to the entire Board of any transaction or relationship that such a Board Member reasonably expects could give rise to an actual conflict of interest with the company and seek the Board's authorization to pursue such transactions or relationships. Conflicts of interest may arise when a director, members of his or her family, or an organization with which he or she is affiliated receives an improper personal benefit as a result of his or her position as a director of the company.

D. COMPANY PROPERTY

In carrying out their duties and responsibilities, Board Members should endeavor to ensure that management is causing the Company's assets, proprietary information and resources to be used by the Company and its employees only for legitimate business purposes of the Company.

E. CONFIDENTIAL INFORMATION

Board Members should maintain the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain. The Company's confidential and proprietary information shall not be appropriately disclosed or used for the personal gain or advantage of any Board Member other than the Company. These obligations apply not only during a Board Member's term but thereafter as well.

F. FAIR DEALING

In carrying out their duties and responsibilities, Board Members should endeavor to deal fairly and should promote fair dealing by the Company, its employees and agents, with customers, suppliers, and employees. Board Members and Senior Management and Personnel should not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

G. COMPLIANCE WITH LAWS AND REGULATIONS

In carrying out their duties and responsibilities, Board Members should comply, and endeavor to ensure that the management is causing the Company to comply with applicable laws, rules, and regulations. In addition, if any Board Member becomes aware of any information that he or she believes constitutes evidence of a material violation of any securities or other laws, rules, or regulations applicable to the Company or the operation of its business, by the Company, any employee or another Board Member, then such Board Member should bring such information to the attention of CEO & Managing Director of the Company.

H. INSIDER TRADING

Board Members shall not do insider trading with respect to the purchase and sale of the Company's securities. Board members shall not buy or sell securities while in possession of material non-public information about the issuer of that security, whether the issuer is AFP or another company. Board members shall also not pass such information on to someone who may buy or sell securities.

I. ENCOURAGING THE REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR

Board Members should endeavor to ensure that management is causing the Company to promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to the Managing Director of the Company. Board Members should endeavor to ensure that the Company will not allow retaliation against any employee who makes a good faith report about a possible violation of the Company's Code of Conduct for Members of the Board.

J. RELATIONSHIP WITH THE ENVIRONMENT,

The Company believes in sustainable development and is committed to being a responsible corporate citizen. To uphold the Company's interest and preserve the quality of life of all concerned, the business and operations of the Company should be conducted in an environmentally friendly manner and provide a safe and healthy working environment for its employees.

Directors shall ensure compliance with all applicable environmental, safety, and health laws and regulations and internal policies.

K. RELATIONSHIP WITH EMPLOYEES, CUSTOMERS, AND SUPPLIERS

The Company believes in upholding the best labor practices, and health and safety practices for a pleasant working environment for the employees to enhance their productivity which will motivate the employees.

Similarly, the company shall have a transparent approach to dealing with every customer and as well as supplier while respecting the privacy of the data shared for the evaluation of the credit or otherwise proposals and communicating effectively on the viability without prejudice.

V. DISCLOSURES

This Code of Conduct for Board Members sets forth guidelines for conduct for the Board Members. The Board Member shall affirm compliance with the Code on annual basis. Board members will annually sign a confirmation that they have read and complied with this Code. The Annual Report of the Company shall carry a declaration to this effect.

To,

The Chairman/Managing Director/Company Secretary,
_____ Limited.

Sub: Annual Affirmation

I, being a member of the Board of Directors of _____ Limited ("the Company") hereby acknowledge, confirm, and certify that:

I have received, read, and understood the Code of Conduct for Directors of the Company; I am bound by the said Code to the extent applicable to my functions as a member of the Board of Directors of the Company.

During the financial year _____, I have complied with the provisions of the said Code.

Sign & Date:

Name of the Director: