

MEDINOVA DIAGNOSTIC SERVICES LIMITED

Code of Conduct & Ethics For The Members of the Board and Senior Management

The Board of Directors of the company has adopted the following Code of Conducts and Ethics for Directors in the Board and Senior Management personnel of the company.

The Senior Management personnel means, all members of the management one level below the Board i.e. Chief General Manager of the Company.

This Code of Conduct is intended to focus on the Board members & Senior Management personnel on the areas of Loyalty, Honesty, Integrity and to avoid any Conflict of Interest.

This Code of conduct will be reviewed by the Board from time to time to keep in pace with the regulatory environment and any amendments to this Code.

Each and every Director and Senior Management personal is expected to comply with the Code in true letter and spirit.

I. HONEST & ETHICAL CONDUCT:

The Directors and Senior Management personnel are required to act in accordance with the highest standards of Professional Integrity, Honesty, Ethical and Legal conduct, when acting on behalf of the Company or in connection with the company's business or operations and at social events. Their conduct should be free from fraud or deception. They should act in the best interest of the company which in turn should enhance the reputation of the company and full fill their duties to the stake holders of the company. The colleagues and other associates of the company should be treated by them with dignity.

II. CONFLICT OF INTEREST:

The Board members and Senior Management personnel must avoid any Conflict of Interest with the company. If any such situation arises the same should be disclosed promptly to the Board.

A. "Conflict of Interest" can occur when;

- a) Personal interest is adverse to or may appear to be adverse to the interests of the Company as a whole.
- b) A Director including Senior Management personal or his/her relative receives undue personal benefits on account of his/her position in the company.

Note: Relatives here means, Parents, Brothers, Sisters, Spouse, Children, Daughters-in-Law & Sons-in-Law.

Some of the usual instances of “Conflicts of interest” which should be avoided, are given below:

- 1) Board members and Senior Management personnel shall not receive any personal benefit from a person or an entity, which is seeking for or having any business relationship with the Company. A Director shall not participate in a decision making process of the Board involving another entity in which the Director has direct or indirect interest.
- 2) The Director and the Senior Management personnel shall not accept any compensation for services performed from any source other than the Company.
- 3) The Directors and the Senior Management personnel shall neither give nor receive any Gifts from persons or entities which deal with the Company, where any such Gift is perceived as intended directly or indirectly to influence the Board or where such acceptance could create a Conflict of Interest.
- 4) The Directors and the Senior Management personnel shall not use Assets, Labour or information of the Company for personal use.
- 5) The Directors and the Senior Management personnel shall not divert business opportunities of the Company, by exploiting for their own personal gain, business opportunities that are discovered through the use of corporate propriety information or position. However, the Directors and Senior Management personnel can pursue such business opportunities once they are fully disclosed to the company and the Company declined to pursue such opportunities.

III. LEGAL COMPLIANCE:

The Directors and the Senior Management personnel are obligated to conduct the business and operations of the company in accordance with the Laws, Rules, Regulations and Guide Lines. This includes Accounting standards governing its operations.

The Directors and the Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. They also will comply with the internal policies and procedures of the Company.

The Director should inform the company immediately about the emergence of any situation which may disqualify them from directorship.

IV. CONFIDENTIALITY:

The Directors and the Senior Management personnel must maintain the confidentiality of information relating to the affairs of the Company until and unless authorised or Legally required to disclose such information.

V. COMPETITION AND FAIR DEALING:

The Directors and the Senior Management personnel shall deal fairly and honestly with each other, Company associates, Company customers, Company's suppliers and also Company's competitors and any other third party.

VI. DISCIPLINARY ACTION:

The matters covered in this Code of Conducts and Ethics are of paramount importance to the Company and its Stake holders and are vital to the company's ability to conduct its business in accordance with its laid down values. It is expected that The Directors and the Senior Management personnel comply with the provisions of this Code in carrying out their duties for the Company. The Company will take appropriate Disciplinary action against any person, who found to violate provisions of this Code.