

CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Date of Adoption: April 4, 2025 (version 1)
Date of Review: April 15, 2025 (Version 1.1)

I. INTRODUCTION

1. As per Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), the board of directors of a listed company are required to formulate a code of conduct for all members of the board of directors and senior management of the listed company. Further, Schedule IV of the Companies Act, 2013 requires the formulation of a code of business ethics expected to be followed by a company’s directors and employees. In furtherance of the same, this Code of Conduct for Board of Directors and Senior Management (the “**Code**”) has been framed and adopted by the board of directors (the “**Board**”) of Canara Robeco Asset Management Company Ltd. (the “**Company**”) to set out standards of professional conduct, integrity and legal and ethical responsibilities of the Board and senior management.
2. The Company is committed to adopting high ethical standards, fostering a culture of good governance and conducting its affairs with absolute integrity and professionalism. With this objective in mind, this Code has been prepared to guide the members of the Board and senior management in carrying out their fiduciary and legal responsibilities in accordance with applicable law and the Company’s internal policies and procedures. This Code should be read in conjunction with applicable laws and existing policies and procedures of the Company.

II. APPLICABILITY

3. This Code has been approved and adopted by the Board of the Company in its meeting dated 4th April 2025 and is effective immediately.
4. This Code applies to:
 - 4.1. Members of the Board of the Company, including whole-time directors, executive directors, non-executive directors and independent directors.
 - 4.2. Senior management, including members of the core management team, key managerial personnel, all members one-below below the Chief Executive Officer (“**CEO**”) / Managing Director (“**MD**”) or Whole Time Directors, and all functional heads, including Head - Equities, Head - Fixed Income, Head - Sales and Marketing,
5. All members of the Board and senior management (collectively referred to as “**Senior Officers**”) are expected to read this Code and familiarize themselves with the obligations and principles set out herein, and comply with the Code, in letter and in spirit, in their day to day activities. In addition to the aforementioned persons, the Company may, from time to time, designate employees as ‘senior management’ for the purposes of this Code, subject to the approval of the Nomination and Remuneration Committee.
6. The principles set out in this Code are general in nature and not exhaustive. All Senior Officers are encouraged and advised to refer to the Company’s policies and procedure for specific instructions.

III. GUIDELINES FOR CONDUCT

7. Senior Officers shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and diligence in the fulfilment

of their duties. General guidelines governing the conduct of the Board and senior management are provided below:

7.1. General Responsibilities

- (a) Senior Officers shall maintain and help the Company in maintaining the highest degree of corporate governance practices.
- (b) Senior Officers shall uphold the interests of the Company and its stakeholders and endeavour to fulfil all the fiduciary obligations towards them.
- (c) Senior Officers shall carry out their responsibilities to the best of their ability, competence and judgement.
- (d) Senior Officers shall act in a manner that enhances and maintains the reputation of the Company.
- (e) Senior Officers shall ensure that they use the Company's assets, properties, and services for official purposes only, or as per the terms of appointment.
- (f) No Senior Officers, other than the designated spokespersons, shall engage with any member of the press and media in matters concerning the Company. In such cases, they should direct the request to the designated spokespersons within the Company.
- (g) Senior Officers must deal fairly with any third-parties that they may have contact with in the course of performing their duties. No Senior Officer should engage in unfair practices through concealment, misrepresentation of facts, misuse of privileged information, or any other unfair practice.

7.2. Personal Interest

- (a) Senior Officers shall disclose any direct or indirect, personal interest (financial or otherwise) in any matter relating to the business of the Company to the Board. In any situation where a Senior Officer has any significant interest in a matter under discussion, they shall abstain from participating in the deliberation, decision-making or voting on the matters in question.
- (b) Senior Officers shall not exploit any opportunities or potential business discovered by virtue of their position within the Company, or through the use of the Company's assets, property or information, for personal gain. They shall not divert any business opportunity or potential clients that the Company is pursuing for their personal benefit.
- (c) Senior Officers shall declare information about their immediate relatives (spouse, children and parents) employed in the Company. Senior Officers should also avoid conducting the Company's business, in any significant manner, through a relative, or with a business in which a relative is associated.

7.3. Conflict of Interest

- (a) Conflicts of interest may arise when the private interest of a Senior Officer interferes, or even appears to interfere, with the interests of the Company, as a whole. Conflicts of interest may arise in situations such as if a Senior Officer has investments in an entity / or if a relative

of a Senior Officer holds a position within an entity, that the Company is also contemplating investing in. As a rule, conflicts of interest should be avoided.

- (b) Senior Officers shall not engage in any material business, commercial or pecuniary relationship, or activity, which conflicts with their duties towards the Company.
- (c) Senior Officers, shall not, without the prior approval of the MD and CEO of the Company, accept employment or a position of responsibility with any organization or establishment, for remuneration or otherwise. Such information shall be reported to the Board as well.
- (d) In the event any Senior Officer(s) receives remuneration or other pecuniary benefit from any person or entity forming part of the promoter or promoter group of the Company: (i) such Senior Officer(s) shall disclose the same to the Nomination and Remuneration Committee and the Board of the Company; and (ii) if such Senior Officer is involved in any matter concerning the Company's transactions or proposed transactions with any person or entity forming part of the promoter or promoter group – such Senior Officer(s) will not be the sole decision maker for such transaction, and will not have any approval powers with respect to any such transactions.
- (e) Senior Officers shall disclose all material, financial and commercial transactions, where they have personal interest, that may conflict with the interest of the Company, to the Board.

7.4. Confidentiality

- (a) Senior Officers shall maintain strict confidentiality of information entrusted to them by the Company, or by its business associates, partners, customers, etc., except when the disclosure of confidential information is expressly authorised or towards legitimate purpose or required by applicable law.
- (b) Senior Officers shall not discuss any proprietary information of the Company, including trade secrets, business and marketing plans, expansion plans, designs, database, records or any non-public financial data with any unauthorised personnel.
- (c) Senior Officers should handle all non-public information with due caution and diligence. Care must be taken to ensure that any electronic devices or physical copies of reports, documents, data, etc., are not left unattended, or in places where they can be accessed by unauthorised persons.

7.5. Acceptance of Gifts

- (a) Senior Officers shall not receive directly or indirectly any benefit from the Company's business associates or partners, which is intended for or can be perceived as being given to gain favour for dealings with the Company.
- (b) Senior Officers should avoid accepting any gifts, hospitality or entertainment that involves any reciprocal favours or preferential treatment in terms of matters concerning the Company's business. The giving or receipt of any gifts should be strictly for legitimate business purposes and within the limits of [Rs. 10,000/-] or such other limits that Company may prescribe from time to time.

7.6. Trading based on Privileged Information

- (a) Senior Officers shall not trade while in possession of unpublished price sensitive information, or pass on such information to any relative, colleague or friend, to obtain a direct or indirect benefit, in contravention of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (b) Senior Officers should ensure that any trades carried out by them, or by their immediate relatives, are in accordance with the restrictions and procedures set out in the Company's Code of Conduct for Prevention of Insider Trading and SEBI (Prohibition of Insider Trading) Regulations, 2015.

7.7. Use of Company Assets

- (a) Senior Officers should ensure proper control over, and appropriate use of, all resources entrusted to them by the Company in the official discharge of their duties.
- (b) All Company assets should only be used by Senior Officers for legitimate business purposes, except for incidental personal use.

IV. DUTIES OF THE BOARD OF DIRECTORS

- 8. Every member of the Board of the Company should:
 - 8.1. Act in accordance with the Articles of Association of the Company.
 - 8.2. Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment.
 - 8.3. Exercise their duties with due and reasonable care, skill and diligence and shall exercise independent judgement.
 - 8.4. Not get involved in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.
 - 8.5. Not achieve or attempt to achieve any undue gains or advantage, either for themselves or their relatives, partners or associates. If a director is found guilty of making any undue gain, they shall be liable to pay an amount equal to that gain to the Company.
 - 8.6. Not assign their office and any assignment so made shall be void.
 - 8.7. Report any unusual event or incident or complaint to the Board immediately.

V. DUTIES OF INDEPENDENT DIRECTORS

- 9. In addition to the principles set out in this Code, independent directors of the Company shall also abide by the following duties, as specified in Schedule IV to the Companies Act, 2013:
 - 9.1. Uphold ethical standards of integrity and probity.
 - 9.2. Act objectively and constructively while exercising his duties.
 - 9.3. Exercise responsibilities in a bona fide manner in the interest of the Company.
 - 9.4. Devote sufficient time and attention to his professional obligations for informed and balanced decision making.

- 9.5. Not allow any extraneous considerations that will vitiate their exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision making.
- 9.6. Not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining any direct or indirect personal advantage or advantage for any associated persons.
- 9.7. Refrain from any action that would lead to loss of his independence.
- 9.8. Where circumstances arise which make an independent director lose their independence, the independent director must immediately inform the Board accordingly.
- 9.9. Assist the Company in implementing the best corporate governance practices.
- 9.10. Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, the shareholders.
- 9.11. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- 9.12. 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.
- 9.13. Strive to attend all meetings of the Board and of the Board committees of which he is a member.
- 9.14. Participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- 9.15. Strive to attend the general meetings of the Company.
- 9.16. 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.
- 9.17. Keep themselves well informed about the Company and the external environment in which it operates.
- 9.18. Not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- 9.19. 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.
- 9.20. 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. Any unusual event or incident or complaint shall be reported to the Board immediately.

- 9.21. Report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or this policy.
- 9.22. Acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- 9.23. 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.

VI. ANNUAL AFFIRMATION OF COMPLIANCE

10. All Senior Officers shall confirm that they have received, read and understood the Code, and affirm compliance with the Code on an annual basis. Senior Officers shall sign a confirmation to that effect as per in the form annexed as **Annexure**.
11. The annual report of the Company shall include a declaration signed by the Managing Director & CEO of the Company stating that the members of the Board and senior management have affirmed compliance with this Code.

VII. NON-COMPLIANCE WITH THE CODE

12. Any instance of violation or suspected violations of this Code by Senior Officers must be reported to the Chairman of the Board of the Company, or the Chairman of the Audit Committee. All reported violations would be appropriately investigated and may result in disciplinary action depending on the nature and gravity of the violation, as may be decided by the Board of the Company.

VIII. WAIVER

13. Any waiver of any provision of this Code for a member of the Company's Board or senior management must be approved in writing by the Board. The Chairman of the Board shall affirm such waiver in writing, subject to the approval of the Board.

IX. REVIEW

14. The Board may review and amend the provisions of this Code from time to time.

X. SCOPE AND LIMITATION

15. In the event of any conflict between the provisions of this Code and the Companies Act, 2013, or the LODR Regulations, or any other statutory enactments, modification or rules, the provisions of the Companies Act, 2013, LODR Regulations or any statutory modification, enactments, rules shall prevail over this Code.

XI. DISCLOSURE

16. This Code, as amended from time to time, shall be published on the Company's website.

ANNEXURE

Code of Conduct for Board Members and Senior Management Personnel

Annual Compliance Report

To,

Company Secretary,

[Address]

I hereby confirm that I have read the Code of Conduct applicable to Directors and Senior Management of the Company and that I have complied with the requirements of the same during the financial year ended on 31st March [●].

Signature :

Name :

Designation :

Place :

Date :