

## Code of Conduct for Board of Directors and Senior Management

**Regency Hospital Limited (RHL)** is committed to maintain sound standards of Business Conduct and Corporate Governance. The Board of Directors (the "Board") and the senior management of Regency Hospital Limited undertake to abide by following Code of Conduct adopted by the Board and affirm compliance with this Code on an Annual basis by acknowledging the same as provided in the end. The Code is named as Code of Conduct for The Board of Directors and Senior Management.

### Applicability

The Code is applicable to all the members of The Board of Directors and 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.

## THE CODE

**Conflicts of Interest:** The Directors and senior management should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, in the case of senior management personnel, he/she should make full disclosure of all facts and circumstances thereof to the Managing Director and a prior written approval should be obtained. In case there is likely to be a conflict of interest in the case of Managing Director, he should make full disclosure of all facts and circumstances to the Board. The Chairman and any Director of the Board in like circumstances should make full disclosures to the Board

**Honest and Ethical Conduct:** The Directors and senior management shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct and use their powers of office, in good faith and in the best interests of the Company as a whole. All Directors and Senior Managers shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. Directors shall act in the best interests of the Company and fulfill the fiduciary obligations.

**Other Directorships:** The Company feels that serving on the Board of Directors of other Companies may raise substantial concerns about potential conflict of interest and therefore, all Directors must report / disclose such relationships to the Board on an annual basis. It is felt that service on the Board of Directors of a Competitor is not in the interest of the Company.

**Confidentiality:** The Directors and senior management shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or disclosure of which might be harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

**Insider Trading:** Any Director or Senior Manager of the Company shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the company, not in public domain and therefore constitutes insider information..

**Protection and Proper Use of Company's Assets:** The Directors and senior management should protect Company's assets and property. Company's assets should be used only for legitimate business purposes.

**Compliance with Laws, Rules, and Regulations:** The Directors and senior management shall endeavor to ensure compliance with all applicable laws, rules, and regulations applicable to the Company. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without complying with Code of Conduct for Prohibition of Insider Trading.

In the extremely unlikely event that a waiver of this code for a Director/Senior Management would be in the best interest of the Company, it must be approved by the Board of Directors.