

# PRESTIGE HOSPITALITY VENTURES LIMITED CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

## 1 INTRODUCTION:

The matters covered in this Code of Conduct for Board of Directors and Senior Management Personnel (“**Code**”) are of the utmost importance to Prestige Hospitality Ventures Limited (“**Company**”), its shareholders and stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed.

Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the board of directors of a listed entity is required to lay down a code of conduct for all members of board of directors and senior management of the listed entity.

In compliance with the SEBI Listing Regulations, the board of directors of the Company (“**Board**”) has laid down this Code for the Board and the senior management personnel of the Company (i.e. officers / personnel of the Company who are members of its core management team excluding the Board and normally this shall comprise all members of management one level below the chief executive officer / managing director / whole time director/manager (including chief executive officer / manager, in case they are not part of the board) and shall specifically include company secretary, chief financial officer and deputy general manager-finance (“**Senior Management Personnel**”). This Code enables the Company to publicly state to its external stakeholders (suppliers, customers, consumers and shareholders), the way in which they intend to do business. The Code shall become effective from April 10, 2025.

The board of directors (the “**Board**”) of Prestige Hospitality Ventures Limited (the “**Company**”) has adopted and formulated Code Of Conduct for Board of Directors and Senior Management Personnel, in compliance with the Listing Regulations, and has uploaded the same on the Company’s website at <https://www.prestigehospitalityventures.com/investors/Corporate-Governance-Policies.pdf>.

## 2 DEFINITIONS

- (a) “**Act**” shall mean the Companies Act, 2013, rules framed thereunder and any amendments thereto.
- (b) “**Associate Company**” shall have the same meaning as defined under sub-section (6) of Section 2 of the Act.
- (c) “**Board**” shall mean the Board of Directors of Prestige Hospitality Ventures Limited, as constituted from time to time as per the relevant laws and rules and regulations.
- (d) “**Compliance Officer**” shall mean the Company Secretary under Section 203 of the Act and Regulation 6 of Regulations
- (e) “**Directors**” shall mean members of the Board.
- (f) “**Independent Director**” shall mean Independent Director appointed as such in accordance with the relevant provisions of the Companies Act, 2013, rules made thereunder and Regulations of the LODR; and amendments thereto ; and amendments thereto.

- (g) **“Key Managerial Personnel”** shall have the same meaning as defined under sub-section (51) of Section 2 of the Act.
- (h) **“Relative”** shall mean relative as defined under sub-section (77) of Section 2 of the Act, read with the Companies (Specification of definitions details) Rules, 2014.
- (i) **“SEBI Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- (j) **"Securities"** shall mean the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.
- (k) **“Senior Management”** or **“Senior Management Personnel”** or **“SMP”** means as provided under SEBI Listing Regulations. Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law or regulation as amended from time to time.

### **3 APPLICABILITY OF THE CODE:**

This Code applies to Board and the Senior Management Personnel.

### **4 COMPLIANCE WITH APPLICABLE LAWS**

The Directors and Senior Management Personnel shall comply with all applicable laws, rules, regulations and guidelines, in all areas and geographies where the Company operates, both in letter and spirit. It is therefore desirable that Directors and Senior Management Personnel acquire appropriate knowledge of the legal requirements relating to their roles and duties to enable them to be in compliance thereof and to recognize potential risks, and to know when to seek advice from the legal department.

### **5 CODE OF CONDUCT**

The Board and Senior Management Personnel of the Company should:

- (a) demonstrate the highest standards of integrity, business ethics, and corporate governance;
- (b) perform their roles with due and reasonable care, competence, diligence, in good faith and in the best interests of the Company;
- (c) provide expertise and experience in their areas of specialization and share learnings at the meetings of the Board with best interests of the Company and its stakeholders in mind. They should point the Company's management in the 'right' direction based on their experience and judgement;
- (d) give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the management. They should call for additional information, where necessary, for making such judgements;
- (e) not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs;
- (f) follow all the guidelines put forth in the policy for prevention of insider trading;

- (g) not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company; and
- (h) not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates.
- (i) ensure to use the Company's assets properties and services for official purposes only or as per the terms of appointment;
- (j) not receive directly or indirectly any benefit from the Company's business associates, which is intended or can be perceived as being given to gain favour for dealing with the Company;
- (k) follow all prescribed safety and environment related regulations.

## **6 CONFLICT OF INTEREST**

- (a) Directors and Senior Management must avoid situations wherein financial or personal considerations tend to compromise the exercise of professional judgments in discharge of their duties.
- (b) In addition to mandatory disclosures, Directors and Senior Management shall disclose their association with any other Company which, in their judgment, may lead to conflict of interest with the Company.
- (c) Directors and Senior Management are advised to avoid conducting the Company's business with a Relative, or with a business in which a Relative is associated in any significant role.
- (d) Directors and Senior Management shall as far as practicable, protect the Company's assets from loss, damage, misuse, or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by management and must never be used for unauthorized purposes.
- (e) Unpublished Price Sensitive Information about the Company, which might impact market price of the Securities of the Company, should be kept in strict confidence until publicly released in accordance with the applicable legal requirements and the Regulations. Directors and Senior Management shall not derive any personal benefit or assist others to derive benefit by giving advice of such nature.
- (f) Disclose potential conflicts of interest that they may have regarding any matter at the Board Meetings and any Director having such conflict of interest will abstain himself/herself from discussions and voting on the concerned matter.

## **7 DUTIES OF INDEPENDENT DIRECTORS:**

The independent directors shall:

- (a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;

- (b) 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;
- (c) strive to attend all meetings of the Board and of the committees of the Board, which the independent director(s) is a member of;
- (d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (e) strive to attend the general meetings of the Company;
- (f) 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 meeting of Board;
- (g) keep themselves well informed about the Company and the external environment in which it operates;
- (h) not to unfairly obstruct the functioning of an otherwise proper Board or committees of the Board;
- (i) 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;
- (j) ascertain and ensure that the Company has an adequate and functional Whistle Blower Policy and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (k) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any;
- (l) acting within his / her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees; and
- (m) 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.

## **8 PRIVACY AND CONFIDENTIALITY**

Directors and Senior Management must 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 inappropriately disclosed or used for the personal gain or advantage of the Directors and Senior Management.

## **9 FAIR DEALING**

Directors and Senior Management shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-

dealing practice. No discrimination shall be done on the basis of caste, religion, sex, nationality, or disability of any kind towards any employee, customer, supplier or any business partner.

**10 INSIDER TRADING**

Directors and members of the Senior Management shall not derive benefit or assist others to derive benefit by giving investment advice based on unpublished price sensitive information (as defined in SEBI (Prohibition of Insider Trading) Regulations, 2015) about the Company and therefore constituting insider information. All Directors and members of the Senior Management shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and insider trading policy of the Company.

**11 FREE AND FAIR COMPETITION**

Directors and Senior Management of the Company shall ensure compliance of Competition laws designed to encourage and protect free and fair market competition in India and elsewhere. The Company is committed to complying with the said regulations to enhance a free and fair market. 11. Violation In the event of any violation, the same shall immediately upon knowledge, be reported to the Chairman of the Company. The Chairman shall, thereafter, inform the Board of Directors of the Company about such violation at their subsequent meeting.

**12 ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE:**

As per Regulation 26(3) of the SEBI Listing Regulations, all members of the Board and Senior Management Personnel of the Company shall affirm compliance with this Code on an annual basis.