CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT OF SHIVTEK SPECHEMI INDUSTRIES LIMITED

POLICY NO 4

The members of the Board of Directors of SHIVTEK SPECHEMI INDUSTRIES LIMITED acknowledge and accept the scope and extent of their duties as Directors.

They have a responsibility to carry out their duties in an honest and businesslike manner and within the scope of their authority, as set forth in the laws of India as well as in the Memorandum and Articles of Association of the Company.

They are entrusted with and are responsible for the oversight of the assets and business affairs of SHIVTEK SPECHEMI INDUSTRIES LIMITED in an honest, fair, diligent and ethical manner.

As Directors, they must act within the bounds of the authority conferred upon them and with the duty to make and enact informed decisions and policies in the best interests of the Company.

The Board of Directors has adopted the following Code of Conduct and the Directors and senior managers are expected to adhere to the standards of care, loyalty, good faith and the avoidance of conflicts of interest that follow.

Code of Conduct Board Members and senior managers will:

- act in the best interests of, and fulfill their fiduciary obligations to the Company;
- act honestly, fairly, ethically and with integrity;
- conduct themselves in a professional, courteous and respectful manner and not take improper advantage of their position;
- will deal fairly with all stakeholders;
- comply with all applicable laws, rules and regulations;
- act in good faith, responsibly, with due care, competence and diligence, without allowing them independent judgment to be subordinated;
- not use the Company's property or position for personal gain;
- will not accept from or give to stakeholder's gifts or other benefits not customary in normal social intercourse;
- not use any information or opportunity received by them in their capacity as Directors or senior management in a manner that would be detrimental to the Company's interests;
- act in a manner to enhance and maintain the reputation of the Company;
- disclose any personal interest that they may have regarding any matters that may come before the Board and abstain from discussion, voting or otherwise influencing a decision on any matter in which the concerned Director has or may have such an interest;
- abstain from discussion, voting or otherwise influencing a decision on any matters that may come before the board in which they may have a conflict or potential conflict of interest
- respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors or senior management, except when authorized or legally required to disclose such information;
- not use confidential information acquired in the course of their service as Directors or senior management for their personal advantage or for the advantage of any other entity;

• help create and maintain a culture of high ethical standards and commitment to compliance;

A Director or senior manager who has concerns regarding compliance with this Code should raise those concerns with the Chairman of the Board and the Chairman of the Audit Committee, who will determine what action shall be taken to deal with the concern. In the extremely unlikely event that a waiver of this Code for a Director would be in the best interest of the Company, it must be approved by the Audit Committee and the Board of Directors.

There may be situations in which a Director would be in breach of his duty of confidentiality to another entity was he to disclose a conflict of interest to the Board of the Company. In such a situation, it shall be sufficient for the Director concerned to abstain from any participation in the matter concerned, without disclosing the nature of the conflict. For this purpose, "senior management" shall mean members of management one level below the executive directors and shall include all functional heads. Directors and senior managers will annually sign a confirmation that they have read, have complied with and will continue to comply with this Code.

Adopted by the Board of Directors of SHIVTEK SPECHEMI INDUSTRIES LIMITED on 03.09.2026