

CODE OF CONDUCT

Code of Conduct for Board Members & Senior Management of the Company

PREAMBLE

All Directors and Senior Management must act within the bounds of authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interest of the Company and its shareholders/stakeholders.

With a view to maintain the high standards that the company requires, the following rules / code of conduct shall be observed in all the business activities of the company.

DEFINATION

“Board Member” shall mean a Director of the Company. “The Company” shall mean IEC Education Ltd.

“Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the Executive Directors, including all functional heads.

HONESTY & INTEGRITY

All Directors shall conduct their activities, on behalf of the company and on their personal behalf, with honesty, integrity, and fairness. All Directors will act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgement to be subordinated. Directors will act in the best interests of the company and fulfil their fiduciary obligations.

CONFLICT OF INTEREST

General

Generally, a conflict exists when the personal interests of a Board Member or Senior Management of the Company may influence the exercise of his or her independent judgement in the performance of duty of the company. The Board Member & Senior Management of the Company shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company or the group. The Board Member & Senior Management of the Company (or members of their immediate family) also should not influence any recommendation or decision on behalf of the Company that would result in an undisclosed personal financial benefit to such person or to members of his or her immediate family.

Outside Directorships

Unless specifically permitted by the Chairman / Managing Director / CEO, the Board Member & Senior Management of the Company shall not serve as Director of any other Company or as Partner of a Firm that is engaged in a business competing with the Company or with which the Company has business relations.

Related Parties Transactions

The Board Member of the Company, before conducting Company's business with a relative (as defined in the Companies Act, 1956) and/or with a business in which a relative is associated significantly would disclose their nature of interest before the Board of Directors of the Company and take their prior approval.

Corporate Opportunity

The Board Member & Senior Management of the Company would be prohibited from taking for themselves business opportunities that arise through the use of corporate property, information or position for personal gain.

Gifts and Other Benefits

The Board Member & Senior Management of the Company shall not accept any payment, gift, or other benefit from any organisation or person that is intended, directly or indirectly, to influence any business decision of the Company or commitment of any fraud.

Confidential Information

Confidential information be it technical, operational or commercial should not be disclosed to anyone. Such information is confidential and for the exclusive use of the Company.

Compliance with Laws, Rules and Regulations

Any transaction undertaken in the name of the Company that would violate the laws of the land would be prohibited.

Waivers and Amendments

Any waiver or amendment of the provisions in this Code would be approved by the Company's Board of Directors or a duly authorised Board Committee.

Compliance with the Code

The Board Member & Senior Management of the Company shall affirm compliance with the Code of Conduct on an annual basis and shall submit a declaration to this effect.