

CONFLICT OF INTEREST POLICY

PREAMBLE:

National Investment Trust Limited (NITL) realizes the importance of conducting all business activities with integrity, transparency and with good corporate governance. Keeping in view, NITL has set up a Conflict of Interest Policy to restrict directors and employees from the company matters where they have any interest, pecuniary or otherwise.

APPLICABILITY OF POLICY:

The Conflict of Interest Policy is applicable on all NITL directors, employees (whether permanent, contractual or on deputation) and any one acting on behalf of NITL.

(The persons referred above are hereinafter referred to as "designated person".)

PRINCIPLES AND RULES:

Conflict of interest may arise where personal interest of a designated person may unduly influence his independent business judgments, decisions, or actions. Making judgments, taking decisions, or pursuing actions when facing a conflict of interest may make it difficult to perform for NITL independently, objectively and effectively. The designated persons in such situations have an obligation to act in the best interest of NITL by placing interest of NITL and its Funds' unit holders before his personal interest.

The designated person should preferably endeavor to avoid situations that present a potential or actual conflict between their interest and interest of NITL. However where such unavoidable situation arises, they must disclose it and adhere scrupulously to the procedures provided by the company for recording and dealing with conflicts. Further, if a designated person who is conflicted regarding a particular issue should abstain himself from discussion and decision making relating to that issue.

POTENTIAL CONFLICT OF INTEREST SITUATIONS:

Common examples of conflict of interest situations include personal workplace relationships (e.g., hiring or supervising immediate family members), external mandates (e.g., serving on the board of directors of NITL's competitors), outside employment (e.g., having a second job with NITL's competitor), and receiving fees, commissions, discounts, gifts, entertainment, or services which is intended to influence the designated person's actions.

It is not possible to highlight all the situations or relationships which may create a conflict of interest or the appearance of one, so each situation must be evaluated on its particular facts. Situations or examples mentioned above should be brought to the attention of respective line manager/ Board for review and clearance before any action is taken.

REPORTING:

The designated person facing a conflict of interest situation shall first discuss the matter with his line manager and subsequently record the same in writing. The respective line manager after taking the required action shall then submit the details to Compliance Department for their record.

BREACH OF THIS POLICY:

Breaches of this Policy may lead to disciplinary actions as per the company policy and rules.

RETENTION OF RECORDS:

The Compliance Department shall retain complete record of information for a period of ten years. The submitted record will not be shared with anyone except as required under the laws and regulations.

REVIEW AND AMENDMENTS TO THIS POLICY:

This policy may be reviewed and amended from time to time with the approval of Board. Reviewed and amended policy will be notified to the employees through Office Order/ Circular.