

## Anti-Market Manipulation Policy

### 1. Introduction

This Anti-Market Manipulation Policy ("Policy") outlines the principles and guidelines that Cannel Private Limited ("the Company") and its employees must adhere to in order to prevent and detect market manipulation practices. Market manipulation includes activities such as insider trading, cartel behavior, market abuse, and other forms of unethical conduct. This Policy aims to ensure the integrity, transparency, and fairness of our operations, and to comply with all relevant laws and regulations governing market conduct.

### 2. Insider Trading

Insider trading refers to the buying or selling of securities by individuals who possess material non-public information about a company. The Company strictly prohibits any form of insider trading and expects all employees, officers, directors, and related parties to comply with applicable laws and regulations. The following guidelines outline the responsibilities of individuals in relation to insider trading:

2.1. Material Non-Public Information: Individuals who have access to material non-public information about the Company or other companies with which the Company conducts business must not trade in securities of those companies until such information becomes publicly available.

2.2. Reporting Obligations: Any individual who becomes aware of material non-public information must promptly report it to the designated compliance officer, who will ensure that appropriate action is taken to prevent any potential misuse of the information.

2.3. Blackout Periods: The Company may establish blackout periods during which employees are prohibited from trading in the Company's securities. These blackout periods typically occur before the release of material information to the public, such as financial results or major corporate announcements.

### 3. Cartel Behavior

Cartel behavior refers to anti-competitive practices where companies collaborate to fix prices, allocate markets, or manipulate supply and demand to their advantage. The Company strictly prohibits engaging in or supporting any form of cartel behavior. Employees and relevant parties must comply with the following guidelines:

3.1. Competition Laws: All employees must comply with applicable competition laws and regulations, including those governing anti-trust and anti-competitive behavior. They should not engage in discussions or agreements with competitors that may lead to price-fixing, market allocation, bid-rigging, or other anti-competitive practices.

3.2. Reporting Suspected Cartel Behavior: Any individual who becomes aware of or suspects cartel behavior must report it immediately to the designated compliance officer, who will conduct a thorough investigation and take appropriate action in accordance with the law.

#### **4. Market Abuse and Conduct**

Market abuse refers to any conduct that manipulates the price or value of financial instruments, misleads investors, or compromises the integrity of financial markets. The Company is committed to preventing market abuse and expects all employees to act with honesty, integrity, and transparency in all market-related activities. The following guidelines should be followed:

4.1. Compliance with Market Regulations: All employees must comply with relevant laws, regulations, and exchange rules governing market conduct, including those related to market manipulation, market abuse, and insider trading.

4.2. Reporting Market Abuse: Any individual who becomes aware of or suspects market abuse must report it immediately to the designated compliance officer. The Company encourages a culture of reporting and ensures that appropriate protection is provided for individuals who make good-faith reports.

4.3. Education and Training: The Company provides regular training and educational programs to employees to enhance their understanding of market regulations, the risks of market abuse, and their responsibilities in preventing such activities.

#### **5. Consequences of Violations**

Violations of this Policy and associated laws and regulations may lead to disciplinary action, including termination of employment, legal action, fines, or imprisonment, as determined by the severity of the violation and in compliance with applicable laws. The Company will also take appropriate measures to mitigate any harm caused by market manipulation activities.

#### **6. Conclusion**

This Anti-Market Manipulation Policy outlines the Company's commitment to maintaining integrity, transparency, and fairness in all market-related activities. All employees, officers, directors, and relevant parties are expected to familiarize themselves with this Policy, comply with its provisions, and report any concerns or violations to the designated compliance officer. By adhering to this Policy, we uphold the reputation of the Company and contribute to the integrity of the financial markets in which we operate.