

3M India Limited
Code of Conduct for Directors and Senior Management

Applicability:

This code of conduct applies to

- i) Directors of 3M India Limited (the Company)
- ii) Members of senior management of the Company (i.e., one level below the Board of Directors)

This code of conduct (code) is in addition to the Rules & Regulations of Service and Business Conduct Policies applicable to managerial & supervisory staff of the Company.

Scope:

The Board of Directors (the Board) and the senior management of the Company agree to abide by the following code of conduct:

1. Attend Board / Shareholders / Committee / senior management meetings and/or seek prior leave for absence from such meeting/s.
2. Exercise authority and power with due care and diligence whilst discharging the fiduciary responsibility of office in the best interest of the Company and all the stakeholders.
3. Not allow personal interest to conflict with the interest of the Company or to come in the way of discharge of duties of office.
4. Abide by business conduct policies of the Company.
5. Comply with all applicable laws, rules and regulations.
6. Observe strict confidentiality of the information acquired in the course of discharge of duties of office and not use the same for any personal purpose or advantage
7. Use Company property only for official purposes and for no personal gain. Not accept any personal gratification from suppliers / service providers / business partners, etc. (Note: Personal gratification will not include normal entertainment and gifts of no significant value).
8. Deal fairly with customers, suppliers, employees and other business partners.
9. Respect safety and health of all employees and provide working conditions, which are not harmful to health.
10. Provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or colour, merit being the sole differentiating factor.
11. Conduct business operations in compliance with competition laws and principles of fair market competition.
12. Maintain high ethical and professional standards in all dealings.
13. Conduct their activities on behalf of the Company with honesty, integrity and fairness.
14. Not take up any activities competing with the business of the Company.
15. Make proper record of all financial transactions and not create undisclosed or unrecorded account / fund or asset.
16. Report any violation of this code of conduct to either Company or any of the Whole-Time Director(s) of the Company.
17. Not to divulge any price sensitive information not in the public domain and to comply with SEBI Insider Trading guidelines.
18. Disclose directorships and/or committee memberships of other Companies
19. Disclose all financial or commercial transactions of material nature that had potential conflict with the interest of the Company at large.

Dated : February 20, 2006