

**Purpose:**

Code of Conduct summarises the principles valid within the Remsons Group regarding the ethical and legally compliant contact of people to one another as well as in relation to business partners, authorities and other third parties. It is stated in the policy of REMSONS to conduct its business in line with the highest standards of business ethics, human values, compliance with law, personal integrity and professional conduct. The objective of this "code of conduct" document is to formulate guidelines for expected employee behaviour that will fulfil the expectations of the company. Every director, officer and employee of the company is expected to comply with the tenets of this Code.

**Scope:**

The policy applies to all employees working at RIL across all locations.

**Policy:**

**1. Laws and Regulations**

It is self-evident that the Remsons Group shall observe and respect laws. Each and every staff member shall be obliged to observe the legal system within which realm they act. Treat all external parties fairly and lawfully. No pecuniary or non - pecuniary interest may be offered to a govt official. Business decisions must not be affected by political views. Comply with all trade restrictions imposed by the govt as well as other applicable laws that the company must comply with.

**2. Business Partners**

The Remsons Group shall support and encourage their business partners to introduce and implement similar principles in their own enterprises. It expects that its business partners shall apply these principles as a base for mutual relationships.

**3. Human Rights/ Child Labor/ Forced Labor**

The Remsons Group shall respect human rights and foster their observance. The human rights based on the accepted international laws and procedures shall be supported and considered as generally valid for all employees. The Remsons Group shall disapprove of any form of child and compulsory labour or involuntary labour as well as any other forms of enforced labour, not only in its own organisation but also with its business partners.

**4. Exclusion of Discrimination**

Equal opportunities and equal treatment shall be ensured without regard to ethnic origin, color of skin, religion, nationality, sexual inclination, possible handicaps, age, gender, social origin or political views, as far as these are based on democratic principles and tolerance with regard to people of other opinion. All employees shall principally be selected, enrolled and promoted on the basis of their qualification and capabilities.

**5. Equal Pay**

The Remsons Group declares that it shall conform to the regulations defined in each respective state as to maximum working hours and holidays. An appropriate remuneration as well as the legally defined national/ state minimum wage shall be assured.

The Remsons Group shall support staff qualification so as to allow a high Performance level and high-quality work. Remsons shall ensure that all employees in the same workplace be given equal pay considering their job requirements/ qualification and working hours.

**6. Freedom of Association and collective bargaining**

All employees shall have the right to establish and to join organisations representing their interests as employees within the scope of the respective state laws, or to forbid from joining these. For such facilitation Remsons has formed multiple forms for employees to exchange dialogue.

**7. Anti Corruption / Anti Bribery/ Gift Policy**

The Remsons Group shall be determined to attain the highest ethical standards in their business transactions. It shall not tolerate any immoral or corrupt practices by their staff or on the part of their business partners. It shall strictly forbid any partaking in or tolerance of bribery or of any other form of corruption.

**8. Gift Policy**

All employees at Remsons shall demonstrate personal integrity in his/her contacts and dealings with other people, keep reasonable distance in relationships with the suppliers to ensure that it does not influence the business dealings, declare the relationship if any, with a supplier/ contractor/ customer with whom s/he is required to have any sort of dealing on behalf of the Company, follow the organisation's policy, which excludes corrupt practices with regard to the giving or receiving of gifts or benefits and not tolerate any act which could lead to such practices, politely decline expensive gifts except for eatables (customary at the festival times) in ordinary containers (If the same becomes unavoidable for any reasons whatsoever, it has to be communicated to the management and the gift must be deposited with the Administration department).

The above clause specifically includes gifts received during foreign visits, which would be deposited with the Administration department for proper display thereof, for example at the reception area of the unit.

**9. Conflicts of Interest**

Any conflicts of interest resulting from employment are to be absolutely avoided. In the case that such a conflict were to arise, staff members were to report this immediately to their superiors. Every employee, officer or director of RIL shall not-

- Engage in any business, relationship or activity that might detrimentally conflict, either directly or indirectly with the interest of the company.
- Receive improper personal benefits to himself / herself or his / her family as a result of one's position in the Company.

- Misuse the position associated with his / her office or coerce or induce a benefit for himself / herself or others.
- Receive and retain any gift beyond what is spelt out in the company's gift policy or excessive entertainment from any person / company with which the company has current or prospective business dealings.
- Have any significant ownership interest in any supplier, customer, development partner or competitor of the company, without disclosing the same to the board.
- Have any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.
- Involve or engage in any other activity that could create the appearance of a conflict of interest and thereby impair the company's reputation.
- Appoint any related party as consultant, advisor, agent, intermediary, broker, or representative.

In case there is likely to be a conflict of interest, the employee shall make full disclosure of all facts and circumstances thereof to the board of directors and a prior written approval shall be obtained from the board.

### **10. Occupational Health & Safety and Environment**

The Remsons Group shall ensure occupational safety and health protection at the workplace, at least within the national regulations applicable, and shall encourage best practice for continuous improvement of the working environment. Adopt practices which are environment friendly and conserve our natural resources.

The Remsons Group shall be geared to the principles of sustainability and shall be conscious of the shortage of resources and of the responsibility towards future generations.

### **11. Control / Compliance**

The Remsons Group shall have the right to control the adherence to these stipulations on the site of the Business partners at any time. Within the realm of their responsibilities, all executives of the Remsons Group shall be obliged to ensure an adequate system of internal control. They shall have to reasonably make sure that assets are protected, that transactions are done in accordance with the directives of the company enterprise and other internal guidelines and that they are recorded in due form, that financial reports are held correctly and that failure to comply with this Code of Conduct is disclosed and corrected. Any breaches against this Code of Conduct shall be able to lead to consequences for the employment and its continuance as well as to claims for damages. Moreover, the Remsons Group shall reserve the right to exclude business partners of whom it is verifiably known that they do not sustainably adhere to the principles announced in the present Code of Conduct.

### **12. Smoking & Alcohol, Drugs (And Other Substance Abuse)**

Remsons Industries Ltd does not allow Smoking, alcohol and drugs in the workplace. Smoking is accepted to be harmful to the health of those who smoke and those around them (passive smokers). Use of Alcohol & Drugs are not acceptable at the workplace, these are injuries to health and can cause accidents at the workplace. In keeping with RIL's intent to provide a safe and healthy work environment therefore smoking &

consumption of alcohol, drugs and other substance abuse in the workplace is strictly prohibited.

### **13. Disciplinary Practices**

Remsons Industries Ltd has a human resources' strategy that recognises the value of its people. Part of this strategy is the fair treatment of all employees. This requires a minimum standard of conduct and performance be agreed, set and communicated with all employees. If employees do not meet this standard, appropriate corrective action, such as training, should be undertaken. Discipline should only be engaged with an employee on a performance issue if all other corrective action has failed to achieve the desired result. Where an employee has deliberately breached a Company policy or procedure, or engaged in misconduct, disciplinary procedures should be initiated. Employees should be treated fairly and the proper procedures should be followed as per the Disciplinary Action Policy.

### **14. Disciplinary Appeal & Objections**

An employee is entitled to lodge a written appeal to their supervisor's manager detailing his/her objections to the disciplinary action within six working days of notification.

Managers should:

- Acknowledge receipt of the employee's objection.
- Investigate the matter thoroughly.
- Report back to the employee within seven days.

### **15. Fraud**

Fraud, dishonesty, criminal conduct or any violent activity is prohibited by the company. If fraud, dishonesty, or criminal conduct by the company is detected or suspected of any company employee, it should be reported to the company's designated member. The company prohibits retribution of any kind against persons who reported wrong doing in good faith.

### **16. Money Laundering**

RIL recognizes the importance of preventing money laundering and is committed to the highest standards of Anti-Money Laundering. RIL intends to comply with any laws and regulations related to preventing money laundering and all relevant local anti-money laundering regulations. This Policy applies to all individuals working at all levels employees (whether permanent, fixed-term or temporary, worker or staff), consultants, contractors, trainees, contractors / casual workers and agency staff, volunteers, interns, agents and sponsors aimed to prevent any company or individual from using RIL for money laundering activities. Company expects that, if any employee, contractor or business partner becomes aware of any suspicion or knowledge of possible Money Laundering activity, this is reported without undue delay to the HR Head or the Chairman & Managing Director or employees at M1 level.

**17. Work Stress Management**

RIL is committed to reducing work stress of its own employees by many entertainment & refreshment programmes like Employee birthday celebration, games, cultural activities celebration and many other social activities. Employee survey report also notes that it is common practice to review employee feedback for more improvements.

**18. Workplace Bullying**

We are not allowed to bully. Bullying includes behaviour that intimidates, degrades, offends, or humiliates an employee, often in front of others. Bullying behaviour creates feelings of defenselessness to the target and undermines an individual's right to dignity at work. Bullying is different from aggression. Whereas aggression may involve a single act, bullying involves repeated attacks against the target, creating an on-going pattern of behaviour. "Tough" or "demanding" bosses are not necessarily bullies, as long as their primary motivation is to obtain the best performance by setting high expectations.

**19. Trafficking & Slavery**

RIL is committed in ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations. We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and we expect that our suppliers will hold their own suppliers to the same high standards.

**20. Confidentiality Control**

The company's confidential information is a valuable asset. The directors, officers and employees shall maintain the confidentiality of confidential information of the company or that of any customer, supplier or business associate they receive whilst being in office and is only disclosed if authorised by the company, or the person from whom the information is provided, or as required by law. 'Confidential information' includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the Company or its associates. All confidential information must be used for the company's business purposes only.

**21. Financial Records**

The company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the company conducts its business affairs. Internal control and audit procedures should comprehensively cover all the company's material business transactions and disposition of assets. All required information shall be accessible to company auditors and other authorised parties and government agencies.

**22. Ethical Conduct**

RIL expects all its directors, officers and employees to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, at the company's premises, offsite locations, company sponsored business and social

events, or at any other place where they are representing on behalf of the company. They shall also act and conduct free from fraud and deception.

**23. Related Parties**

As a general rule, though related party transactions are to be avoided, yet if it is unavoidable, the Audit Committee shall PERIODICALLY review such related party transactions. The most significant related party transactions, particularly those involving the company's directors or executive officers, shall be reviewed and approved by the company's board of directors. The company shall report all such material related party transactions under applicable accounting rules. Any dealings with a related party must be conducted in a commercially prudent manner without any preferential treatment.

**24. Fair Dealing**

Every director, officer, and employee dealing with customers, suppliers, contractors, competitors or any person doing or seeking to do business with the company is to act in a manner that is fair and reasonable and in the best interests of the company to the exclusion of considerations of direct or indirect personal preference or advantage.

**25. Prohibition of Insider Trading**

The company has imposed a trading blackout period on members of the Board, executive officers and all employees who, as a consequence of their position with the company, are more likely to be exposed to material nonpublic information about the company. These directors, executive officers and employees generally may not trade in company's securities during the blackout period. Every director, officer and employee should comply with the company's insider Trading Rules. Follow the pre-clearance procedures for trading and trade only during a trading window. All questions regarding the Company's insider Trading Rules should be directed to the Secretarial Department.

**26. Equal Opportunities**

Remsons shall provide equal opportunity for development and equitable reward and recognition programmes. Performance is evaluated against well defined KRAs and suitably rewarded with appropriate recognition and compensation.

**27. Giving employment to Disabled Candidates**

Where practicable, Remsons shall provide employment to candidates having disabilities. Nature of work allotted shall motivate disabled candidates in gaining self confidence and delivering value to organization. Non discriminatory & Inclusive work culture shall be penetrated to integrate Disabled candidates in overall organizational development.

**28. Giving employment to Senior Citizens**

Remsons Respects experience of senior citizens and its usefulness in improving business processes. Remsons takes services of retired employees / Senior citizens whose experience matches with Remsons business practices. Remsons believes that this

policy will help Senior Citizens in getting income which will help them in living life with independence and satisfaction.

## **29. Safe and Green Company**

RIL strives to create a greener, safer and healthier working environment, minimizing wastage of natural resources and conducts its business affairs in accordance with the regulations pertaining to environmental protection. It also protects the health, safety and welfare of its employees by complying with the relevant regulations.

## **INTERPRETATION OF CODE**

Any question on the interpretation or otherwise of this code, shall be decided upon by the RIL board of directors, whose decision shall be final in this regard. Any waiver of any provision of this code for a member of RIL board of directors must be approved in writing by board and promptly disclosed. Any waiver of any provision of this code with respect to any other employee, agent or contractor must be approved in writing by the Managing Director of RIL. Honesty, integrity and sound judgement of the employees is fundamental for the success and reputation of RIL. The professional and ethical conduct of the employees is essential to the proper functioning of the company. They shall be bound by the following code of ethics, in addition to those stated supra. They shall Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal, financial and professional relationships.

- Make full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits or makes periodically, to the shareholders, government authorities, and to the public.
- Comply with governmental laws, rules, notifications and regulations applicable to the company's business.
- Disclose to the board or any committee / officer designated by the board for this purpose, any material transaction or relationship that reasonably could be expected to give rise to any violations of the code including actual or apparent conflicts with the interests of the company.
- Promote prompt reporting of violations of this code to the board of directors or any person / committee designated for this purpose, as may be necessary.
- Respect the confidentiality of information acquired in the course of employment unless legally obliged to disclose and ensure that no such confidential information is used for personal advantage / benefit.
- Act in good faith, responsibility, with due care, competence and diligence without misrepresenting material facts.
- Refrain from any inappropriate or undue influence of any kind in all dealings with independent auditors, and avoid any actual or apparent conflicts with analysis.
- Not omit /neglect discharge of any duties which ought to be discharged by them.
- Promptly disclose the details as required by various acts, rules to the board of directors.

All employees shall adhere to these principles, violation of which, will lead to appropriate disciplinary action including dismissal from the services of RIL. Any deviation/waiver from this code can only be effected on the sole and absolute discretionary authority of the board or any person / committee designated by the Board for this purpose.

### **Procedural Rules in case of Non Adherence**

Any instance of non adherence to the Code of Conduct / any other observed unethical behaviour on the part of those covered under this code should be brought to the notice and process is as below :

- HR at Remsons ensures full implementation and enforcement of the code.
- All investigations concerning code violation shall be handled by an internal committee in conjunction with the relevant designated authority.
- All decisions about code violations shall be made by the committee of M1 level and CS.
- Alternative communication channels are available for consultation and raising concerns. An employee can mail to [icc@remsons.com](mailto:icc@remsons.com) or [cs@remsons.com](mailto:cs@remsons.com)

All employees are expected to have a clear understanding of the Code of Conduct and act to follow it in letter and spirit.

Note: The Code of Conduct Policy will be in vogue with immediate effect and all other previous policies and agreements / contracts / documents with reference to this policy stands null & void.