

# Code of Conduct

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## 1. Basic principles

The competence and responsibility of employees are major prerequisites for the success of ELANTAS Beck India Ltd. Responsibility towards other people and the environment, as well as fairness and tolerance, are particularly emphasized in the Company's corporate policy guidelines. These include the following principles:

- Compliance with legal requirements and ethical conduct.
- Loyalty to ELANTAS Beck India
- Fair, polite, and respectful conduct towards other employees
- Consideration for the interests of customers, business partners, authorities, the public and the community at large
- Refraining from any form of gender discrimination or discrimination attributable to affiliation with a specific race, caste or religion
- Responsible and transparent conduct in dealing with risks
- Professionalism, fairness, and reliability in all external business relationships

This Code of Conduct cannot comprehensively explain the legal requirements regarding employee conduct. It is expected that the employees shall seek advice and guidance from their superiors or bring any doubts in their area of work/specialization to the attention of the Company's Board of Directors. Openness and trust are very important – especially in a situation, which could damage the interests of the Company.

## 2. Safety, Health, and Environmental protection

Avoiding and reliably controlling risks to people and the environment are essential parts of responsible conduct, particularly in production, storage, product development and product quality.

Compliance with safety requirements is absolutely essential, regardless of whether it is specified by law or internal corporate guidelines. Even if a potential risk seems controllable or a safety regulation is seen as burdensome, negligence should never arise.

Environmentally conscious behavior is not only an entrepreneurial obligation but also an important requirement for maintaining our economic efficiency and competitiveness.

Strict approval requirements are usually the norm in the erection and operation of chemical plants. Any unauthorized operation, intentional or tolerated violation of restrictions specified in a business license, or an unapproved discharge of materials into the soil, air, or water may result in criminal prosecution of responsible employees.

Safety must be ensured when handling polluting materials and products during transport, loading and unloading, storage, and chemical reactions. If such materials are released or a similar accident occurs, the persons responsible for environmental protection within the company and the Managing Director must be notified immediately.

### **3. Anti-trust and Competition**

EBIL is dedicated to participating in fair, equitable and just competition, adhering to applicable antitrust and competition laws and regulations. We would not indulge in any anti-competitive business actions, such as agreements among rivals that manipulate prices, restricting supply to raise prices or distribution agreements or unjust exploitation of our market position to undermine competition. Given that antitrust and competition laws differ as per geography, we, at EBIL, would engage fairly with our market competitors and provide right value to our customers.

### **4. Conflict of Interest**

Employees are expected to devote their full attention to the business interests of the Company and are prohibited from engaging in any outside activity that conflicts with the Company's interests.

While the Company encourages employees to contribute to the community and society, activities of such nature should not impinge on Company time to the extent that they impair the performance of business duties and responsibilities. Employees should desist from investing in the business of any customer,

supplier, or competitor, unless such investments are made through public stock exchange and do not significant influence decisions affecting the Company's relationship with external agencies.

Employees should avoid conducting business with any organization in which a relative has a significant interest or influence unless it can be reasonably established that it is in the Company's interest, in which case it should be approved by the Managing Director.

The Company discourages acceptance of gifts of value, directly or indirectly from any person/organization with a business relationship with the Company. Any gift offered with the intention of gaining undue advantage should be reported to the immediate superior. However, exceptions apply in case of gifts that correspond to custom and politeness, and are of too minor value to influence decisions regarding the person/organization.

Conflicts of interest should be avoided and are prohibited as a matter of Company policy, unless approved by the Company's Audit Committee. If employees become aware of a conflict of interest or any material transaction or relationship that reasonably could be expected to give rise to such a conflict, they are required to promptly discuss the matter with the chairman of the Company's Audit Committee and, unless the conflict is approved, to take all necessary or appropriate actions to resolve the conflict. Also, in the event the conflict of interest is material in nature, the same will be reported to the Board of Directors.

## **5. Anti-Money Laundering**

EBIL is firmly dedicated to adhering completely to anti-money laundering and anti-terrorism laws in India and other nations where its operations extend. EBIL will engage in transactions with reputable clients engaged in lawful business endeavors, utilizing funds sourced from legitimate origins. EBIL's workforce is also obligated to conform to all laws, regulations, company policies, directives, benchmarks, and additional protocols to guarantee alignment with this Principle.

## **6. Corruption and granting advantage**

The Company sells its products on the basis of performance, quality, price and suitability of the product. No personal advantage, either directly or indirectly, may be offered or granted to officials or customers for preferential treatment, negotiation, or execution of an order.

## **7. Insider Trading**

Insider information refers to facts relating to the Company that are not publicly known and whose public knowledge may have a material influence on the stock exchange or market price of certain securities.

No employee may use insider information to gain an advantage by purchasing or selling the shares of the Company, nor shall they pass on inside information to any third party to enable them to gain an advantage through trading in the Company shares.

Information in the public domain, such as quarterly published results, is not considered as insider information. Nevertheless, employees intending to buy/sell the Company's share should obtain prior clearance from the Managing Director.

## **8. Conduct with Revenue Agencies**

The Company's policy is to respect the spirit and intention of various laws and rules governing the imposition of taxes, such as Income Tax, Sales Tax, Excise, Octroi, Municipal Taxes etc. It is the responsibility of concerned employees to minimize the tax burden of the Company through legitimate means and under the advice of qualified experts. However, employees will under no circumstances compromise the position of the Company by participating in tax evasion or non-compliance of tax laws/rules.

## **9. Discrimination**

All employees have the right to fair, polite, and respectful treatment by their superiors, fellow employees and colleagues. No one may be harassed, discriminated against, or placed at a disadvantage without justified reason on account of sex, race, caste, skin colour, nationality, political inclinations, age, physical constitution or outward appearance.

Every employee is obliged to respect the personal sphere of other employees. Sexual harassment is prohibited.

Recruitment of employees will be based solely on merit with no bias towards community, caste or religion.

## **10. Public Activities**

The Company will support industry associations in developing legislation to protect the legitimate interests of the business community. However, the Company will not engage with political parties, nor contribute to promoting political parties' interests.

## **11. Protection of company property and business secrets**

Business secrets and other confidential information must be treated confidentially and protected from onward transmission to unauthorized persons. Employees who have access to business secrets and confidential information related to ELANTAS Beck India or other Companies must not share such information to third parties (including family members and friends), nor should they use such information for business purposes.

With regards to electronic information, adequate care must be taken to ensure that computers are protected by issuing and regularly changing passwords.

## **12. Whistleblower Policy**

Under our whistleblower policy, we add the provision to an employee/covered official, who becomes aware of any existing or potential violation of this Code, to notify the chairman of the Company's Audit Committee promptly. Failure to do so is itself a violation of this Code. To encourage reporting of violations, the Company will not retaliate, or permit retaliation, for reports made in good faith.

## **13. Prompt Internal Reporting of Violations of the Code**

The Company's Audit Committee is responsible for applying this Code to specific situations where questions may arise and has the authority to interpret this Code in any particular situation. Employees, who become aware of existing or potential violations of this Code, are required to notify the Chairman of the Company's Audit Committee promptly. Failure to do so is itself a violation of this Code. To encourage reporting of violations, the Company will not retaliate or permit retaliation for reports made in good faith.

## **14. Accountability for Adherence to the Code**

The Company's Audit Committee shall take all action it considers appropriate to investigate any reported violations of this Code. If a violation has occurred, the Company will take disciplinary or preventive action, as it deems appropriate, after consultation with the Company's Audit Committee. In doing so, the Company will follow the following procedures:

- I. Violations and potential violations will be reported to the Company's Audit Committee.
- II. The Company's Audit Committee will investigate all violations or potential violations reported to it, and, in doing so, may use the assistance of the Company's Legal Head.
- III. If the Company's Audit Committee determines that a material violation has occurred, it will inform the Board of Directors. Otherwise, the Audit Committee will consider whether, in light of all



relevant facts and circumstances, the violation warrants disciplinary or preventive action and, if so, will take such measures, as it deems appropriate.

- IV. Upon being notified that a material violation has occurred, the Board of Directors will take disciplinary or preventive action, as it deems appropriate, upto and including dismissal or, in the event of criminal or other serious violations of law, notification to the appropriate law enforcement authorities.
- V. Any changes to or waivers of this Code will, to the extent required, be promptly disclosed as provided by the rules and regulations applicable to the Company.

This Policy has been approved by the Board of Directors of ELANTAS Beck India Limited on 20<sup>th</sup> December, 2023 and is effective from this date.