



## CODE OF CONDUCT & ETHICS POLICY

### Philosophy

It has been long pursued policy and commitment of GMM Pfaudler Limited to adhere to highest standards of integrity and ethics while operating the business. GMM Pfaudler believe that this organisation has been handed to us by the various stakeholders in "trust" and we as professional managers are the "trustees" of those stakeholders. It is therefore, our responsibility to ensure that the organisation is managed in a manner that protects and furthers the interests of our stakeholders.

### Introduction

GMM Pfaudler's Code of Conduct is a public statement that our Company is committed to doing the right thing. The Code of Conduct read with the Company's policies provides the framework and guidelines on expected workplace conduct in line with its vision and values. It serves as a valuable resource to help employees and others make informed and ethical decisions. This policy should be read in conjunction with applicable regulations & existing policies & procedures of the Company.

### Applicability

In this code, "Employees" means GMM Pfaudler's directors and employees.

### The Code

#### 1. Honesty, Integrity and Ethical Conduct

All Employees shall act in accordance with the highest standards of integrity, honesty, ethics and fairness. Honest conduct means conduct that is free from fraud or deception. Integrity & ethical conduct includes ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

All Employees shall act in the fiduciary capacity while conducting their activities on behalf of the Company. They should also act with utmost honesty, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. All the acts should be in the best interest of the Company.

Company encourages Employees to freely report violations of laws, rules, regulations and the Company's Code of Conduct.

#### 2. Compliance with the Applicable Laws

All Employees must ensure compliance with all applicable laws and regulations. Additionally, employees shall adhere to internal rules and regulations as they apply in each situation. Those internal rules are specific to the Company and may go beyond what is required by the law.



In case the statutory provisions or regulations applicable in a country where GMM Pfaudler operates deviate from the provisions set forth in this Code of Conduct, the more stringent provisions shall be applied.

### 3. Antitrust and fair dealing

GMM Pfaudler is committed to complying on a worldwide basis with all laws that govern our business, including the antitrust laws (also known as competition laws). Promoting and ensuring undistorted competition is an essential part of the corporate policy of GMM Pfaudler. GMM Pfaudler disapproves of any kind of anti-competitive activities. All Employees, but especially those who are involved in marketing, sales and purchasing, or who are in regular contact with competitors, have a responsibility to ensure that they are familiar with applicable competition laws. When in doubt, the Compliance Officer, should be contacted to provide competition law advice and clarifications.

For more details kindly refer to the "Antitrust Guideline" available on [www.gmmpfaudler.com](http://www.gmmpfaudler.com)

### 4. International Trade & Export Compliance

All Employees must fully comply with the relevant export control laws, regulations, trade sanctions governing the export of its products, services and technical data. Compliance is especially important for those who are involved in any facet of the export process, commencing with the initial request, final payment and shipment.

For more details kindly refer to the "Export Compliance Guideline" available on [www.gmmpfaudler.com](http://www.gmmpfaudler.com)

### 5. Conflicts of Interests

When acting on behalf of the Company, GMM Pfaudler expects its Employees to always advance the Company's interests. Employees must avoid any relationships or activity that might impair, or even appear to impair, their ability to make objective and fair decisions when performing their duties.

For this reason, Employees must avoid situations in which their personal or financial interests could conflict with the interests of GMM Pfaudler.

In particular, Employees are prohibited from investing in any companies owned by competitors, suppliers, contractors, sub-contractors or customers and from entering into any kind of business relationship with their personal contacts if such activity could lead to any kind of conflict between the business interests of GMM Pfaudler and their personal interests.

Such a conflict of interest arises wherever the nature or scale of an investment may potentially influence your performance of duties for GMM Pfaudler. The term "investment" includes, but is not limited to, any kind of commercial involvement with competitors, contractors, sub-contractors, suppliers, or customers. In addition, this shall also include any form of significant cooperation, such as the acceptance of instructions or requests, consultancy contracts, or any comparable assignments.



If a situation of Conflict of Interest has occurred or if an Employee faces a situation that may involve or lead to a Conflict of Interest, the Employee shall disclose it to their Line Manager and/or the HR or the Compliance Officer to resolve the situation in a fair and transparent manner.

#### 6. Anti – Corruption and Anti – Bribery

As an Employee of GMM Pfaudler, you are expected to maintain the highest level of ethical standards in the conduct of the Company's business affairs. GMM Pfaudler prohibits illegal or unethical conduct and does not tolerate bribery or corruption in any form.

The Company prohibits from giving or offering or accepting Bribes, Kickbacks, facilitation or similar payment or consideration of any kind, whether at office, home or otherwise, to any person or entity (including but not limited to any customers or potential customers, government officials, political parties, candidate for political office or any intermediaries, such as agents, attorneys or consultants) in order to secure any improper advantage and obtain or retain business or business advantage for, or direct business to, the Company.

For more details kindly refer to the " Anti-Corruption Policy" available on [www.gmmpfaudler.com](http://www.gmmpfaudler.com)

#### 7. Do not engage in insider dealing

Employees may find out important unpublished price sensitive information (UPSI) about the Company before it is released to the public; such as sales, earnings and significant acquisitions, regulatory matters and other material events. However, it is every Employee's responsibility to keep non-public information confidential.

- (a) Employee must never use any UPSI (even if acquired as a 'tip' from others) to trade in the Company or any other company's securities, including options and other derivative securities.
- (b) Never spread false information to manipulate the price of listed securities.
- (c) Trading indirectly when in possession of UPSI, for example through family members or friends or others, or providing tips is also prohibited.
- (d) The Company imposes a closure of trading window period each quarter and for a defined period during a specific event. During such trading window closure period Designated Persons as per the Company's Code of Conduct of Prohibition of Insider Trading are prohibited from trading in Company securities. For all Employees, trading at any time above a particular threshold, prior approval of the Compliance Officer is necessary.
- (e) Remember these rules continue to apply even when you are no longer an Employee of GMM Pfaudler.



For more details kindly refer to the "Code of Conduct for Prevention of Insider Trading" available on [www.gmmpfaudler.com](http://www.gmmpfaudler.com)

## 8. Confidentiality and Intellectual Property Protection

Employees will encounter a variety of confidential information which may take many forms. They must take proper care of such information and ensure that it is not misused in any way which is detrimental to GMM Pfaudler's business or used for their own commercial benefit. Employees who have access to proprietary and confidential information must take precaution to keep it confidential. Information should be disclosed on a need-to-know basis to people who need to know such information and employees should exercise their own discretion in the same.

GMM Pfaudler has a procedure for entering into confidentiality agreements with various vendors, which shall be executed before any information is shared with them.

An employee is expected to accept only such information as is necessary to accomplish the purpose for which it is received, and not for any other purpose.

All inventions and innovations during the course of business will belong to GMM Pfaudler. These include new products, processes, ideas, and services that get developed while working on various assignments. Every employee should take precaution to prevent any loss of such IP rights and seek counsel from the IPR/Legal department for protection of GMM Pfaudler's intellectual property.

## 9. Data Privacy

In the course of business, Employees may collect, hold or process personal information about employees, consultants, business partners and customers. Employees must treat such personal information with care and take responsibility for protecting it and using it lawfully and properly.

Personal information shall be collected only for legitimate business purposes, shared only with those who are legally permitted to have access, protected in accordance with security policies and retained only for as long as necessary. Employees also must ensure that third parties with access to personal information are contractually obligated to protect it.

For more details kindly refer to the "Information Security Policy" available on Intranet.

## 10. Media

Only the Employees officially designated as "Authorised Spokesperson" should engage with any member of press and media in matters concerning the Company. Any requests for interaction should be directed to the Authorised Spokesperson.

Social media includes any digital communication channels that allow individuals to create and share content and post comments. On social media, Employees should be polite, respectful, and remember that one's conduct may impact the way others view who we are and what we stand for as a Company.

Employees should not share or post comments about the Company's financial performance, sales trends, strategies, forecasts, legal issues, future promotional activities, or any other confidential business information. Additionally, Employees should not share or post information about customers, suppliers, other business partners, or Company employees. Employees should be mindful of the content created, shared and posted, remembering that the Internet is a public place. Always use good judgment when engaging in social media.

If you wish to make a comment, you must ensure that your post clearly explains that you are speaking for yourself and not on behalf of the Company.

For more details kindly refer to the "Communication Policy" available on Intranet.

#### 11. Respect for Human Dignity

GMM Pfaudler respects the dignity of every human being and strive to respect and promote human rights by upholding the Universal Declaration on Human Rights of the United Nations. In your capacity as Employee of the Company, you are obligated to ensure compliance with these generally accepted rights.

GMM Pfaudler does not tolerate any kind of unlawful child labour or the exploitation of children and/or adolescents. Minimum age for the admission to employment must not be under the age permitted by applicable law, and in no case under 18 years.

GMM Pfaudler disapproves of any form of forced, compelled or involuntary labour. Employees may not, either directly or indirectly, be compelled by force and /or intimidation to employment or service. Employees may only be engaged if they have offered their services on a voluntary basis.

GMM Pfaudler acknowledge employees' choice to participate in labour unions or other similar employee organizations. Principles of fair compensation and benefits, entitlement to adequate working hours and paid leave are thoroughly followed at GMM Pfaudler.

#### 12. Equal Opportunity and Prohibition of Discrimination

GMM Pfaudler provide equal opportunities to all our employees and to all eligible applicants for employment in our company. GMM Pfaudler do not discriminate on any ground, including race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability or any other category protected by applicable law.



When recruiting, developing and promoting our employees, our decisions are based solely on performance, merit, competence and potential.

GMM Pfaudler has a fair, clear and transparent employee policies which promote diversity, equality in accordance with applicable law and other provision of this code. These policies shall provide for clear terms of employment, training, development and performance management.

### 13. Non-Harassment

The Company does not tolerate harassment of any kind. Harassment can unreasonably interfere with an individual's work performance and create an intimidating or offensive work environment.

Harassment can include slurs or derogatory comments, offers of job benefits in exchange for sexual favours, and other forms of offensive behaviour. Harassment can include conduct directed at or by a GMM Pfaudler employee, an employee of the company's customers or suppliers or other business associates. Sexual Harassment is dealt with zero tolerance at GMM Pfaudler.

For more details kindly refer to the " Anti Sexual Harassment Policy" available on [www.gmmpfaudler.com](http://www.gmmpfaudler.com)

### 14. Health and Safety

GMM Pfaudler is committed to provide a safe and healthy workplace for employees, customers, business partners, visitors and vendors working within, or visiting, our facilities and premises.

All Employees must ensure a safe and healthy working environment. The strict compliance with safety standards and practices is an indispensable prerequisite to our commercial activities. You are obligated to immediately notify any violation

### 15. Political Activity

As an individual, you have the right to personally participate in the political process. However, you may only participate in these personal activities on your own time and at your own expense. You shall never use Company property, facilities, time or funds for such activities. Likewise, you should never expect to be reimbursed (directly or indirectly) for a political contribution. In addition, you should never feel coerced to engage in any political activity or make any contribution.

Holding or contesting an election for any political post by any Employee is discouraged as it could interfere with the performance and discharge of responsibilities towards the Company. If any Employee decides to consider a political post, the same shall be disclosed to the Compliance Officers immediately. Also while participating in any political activity, you need to make it clear that your personal views and actions are not those of GMM Pfaudler.



#### 16. Documentation of Business Transactions

The documentation of any and all business transactions must be complete, precise, and in compliance with all applicable statutory provisions and with any processes required by GMM Pfaudler.

#### 17. Handling of GMM Pfaudler Property and Assets

The Company Assets includes all Company property and equipment like laptops, external storage devices, facilities, equipment and materials that are physical and tangible as well as intangible assets like intellectual property, electronic communication, data as well as brand equity and reputation. They are valuable and have to be safeguarded and protected. Assets are provided to Employees primarily for the business of the Company.

As an Employee, you are obligated to handle the Company's property and assets in an appropriate efficient manner. The tangible and intangible assets of GMM Pfaudler must be exclusively used for operational business purposes unless otherwise required by general operational regulations or as approved in advance by an appropriate management representative in individual cases. Employees must refrain from using assets and services of the Company for private purposes in any way.

The Employees shall protect all confidential information and intellectual property of our company which includes copyrights, patents and trademarks etc.

Employees shall promptly report the loss, theft or destruction of any confidential information or intellectual property and data of the company or that of any third party.

On cessation of employment for any reason, all Company assets must be returned promptly and in good condition except for normal wear and tear.

Employees shall exercise their responsibilities with utmost cost consciousness and shall promote the same.

#### 18. Keeping Transparent Financial Books and Records

Accurate books and records form the basis for our earnings statements, financial reports and other disclosures. In addition, they guide GMM Pfaudler's business actions and decisions. Employees must ensure that all entries in our financial records give an honest picture of the results of our operations and our financial position.

Employees must do this by complying not only with the Company's policies, but also with the laws, rules and regulations that govern our financial accounting and reporting. Employees must never make a false representation in our Company's books or otherwise mischaracterize such information.

## 19. Environmental Sustainability

Health, Safety and Protection of the people and environment are the core business values that rank equally with the financial, commercial and community values that sustain our business.

Our corporate-wide sustainability programs help us reduce environmental impacts from our operations, products and services, manage environmental risks and pursue sustainability initiatives such as reducing emissions, reducing waste and promoting recycling. Employees are required to adhere to Company-wide programs, as well as be familiar and comply with environmental laws and regulations that relate to our specific work responsibilities.

To know more about GMM Pfaudler's ESG initiatives kindly refer to sustainability tab on [www.gmmpfaudler.com](http://www.gmmpfaudler.com)

## 20. Community

GMM Pfaudler is committed to good corporate citizenship and is actively participating in the improvement of the quality of life of the people in the communities in which it operate. GMM Pfaudler engages with the community and other stakeholders to minimise any adverse impact that our business operations may have on the local community.

To know more about GMM Pfaudler's CSR initiatives kindly refer to GMM Pfaudler Foundation's website - [www.gmmpfaudlerfoundation.org](http://www.gmmpfaudlerfoundation.org)

## 21. Whistle Blower Policy:

The Company has adopted a "Whistle Blower Policy" for its Directors, Employees and Business Associates to report instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, whether actual or suspected.

This policy provides a formal procedure and mechanism to process and investigate the following information on suspected unethical and improper practices or wrongful conduct, which the Whistle Blower in good faith believes exists:

- (a) manipulation of Company data / records;
- (b) a substantial and specific danger to public health and safety;
- (c) an abuse of authority;
- (d) leaking confidential or proprietary information;
- (e) violation of any law or regulations;
- (f) gross wastage or misappropriation of Company funds/assets;
- (g) activities violating other policies of the Company.

The above list is only illustrative and should not be considered as exhaustive.





For more details kindly refer to the " Whistle Blower Policy" available on [www.gmmpfaudler.com](http://www.gmmpfaudler.com)

#### ADMINISTERING THE CODE

a. Compliance Officers:

The Company Secretary and Human Resource Head are the designated Compliance Officers for implementing and monitoring compliance with the principles set forth in this Code of Conduct. The Compliance Officers are your main contact for any questions regarding this Code of Conduct.

b. Assistance or Guidance:

GMM Pfaudler encourages Employees to seek guidance and/or to report concerns. By asking questions and speaking up about concerns, we are helping to preserve our culture of ethical behavior and our status as an industry leader.

If you wish to raise a question or concern, GMM Pfaudler encourages you to contact your direct manager or supervisor, your Human Resources Manager, or the Company Secretary.

c. Investigations and Disciplinary Action:

The Management of the GMM Pfaudler and/or the Compliance Officer will monitor compliance with this Code of Conduct by means of general inspections as well as special audits, as necessary. GMM Pfaudler will not tolerate any violation of this Code of Conduct.

The Company will take appropriate action against any personnel whose actions are found to violate this Code of the Company. Disciplinary actions may include immediate termination of employment.

d. No Retaliation:

GMM Pfaudler does not tolerate acts of retaliation against anyone who makes a good faith report of known or suspected unethical conduct or legal misconduct, or a good faith report of a suspected or actual violation of this Code of Conduct. Reporting in "good faith" means you provide all the information you have and believe your report to be true. In addition, GMM Pfaudler does not tolerate any retaliatory acts against anyone for participating in the investigation of a report.

e. Amendments/Modification to the Code:

Our Code is reviewed periodically to determine whether revisions may be required due to changes in the law or regulations, or changes in our business or the business environment.



## Document Control

All changes to the process document can be made only by the Document Owner.

Document Owner	Board of Directors of GMM Pfaudler Ltd.
Current Version:	3.0
Issue Date:	April 24, 2007

Revision History		
Version	Revision Date	Revision Description
1	April 24, 2007	Adopted
2	August 9, 2018	1 <sup>st</sup> Amendment
3	February 2, 2023	2 <sup>nd</sup> Amendment