

**CODE OF CONDUCT  
OF KINECO EXEL COMPOSITES INDIA PRIVATE LIMITED**

**Policy History**

Updated and adopted by the Board of Directors

Approved and Adopted on: 19.05.2022

**CONTENTS**

1. Compliance with laws and regulations .....	2
2. Human rights and workplace practices .....	2
3. Health and safety.....	2
4. Business conduct and relations with business partners .....	3
5. Environment.....	3
6. Responsible marketing.....	3
7. IPR and other intangible assets.....	3
8. Insider dealing.....	3
9. Data protection.....	4
10. Political activities and contributions.....	4
11. Implementation and reporting breaches.....	4

The Board of Directors have implemented a Code of Conduct describing the Company's responsibilities and relationships with the environment and its stakeholder groups, including employees, customers and suppliers. The Code of Conduct is complemented with the Company's corporate values and policies.

Kineco Exel Composites India Private Limited (KECI) has adopted a Supplier Code of Conduct, which is based on this Code of Conduct, and expects all its suppliers and business partners to operate in accordance with its requirements.

#### **Compliance with laws and regulations**

KECI is committed to full compliance with all applicable national and international laws and regulations in every country it operates in. In situations where the law does not give exact guidance or conflicts with the KECI's ethical standards, KECI applies its own standards based on its corporate values and policies.

#### **Human rights and workplace practices**

KECI respects human rights as expressed in the Constitution of India, United Nations' Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, the UN Sustainable Development Goals and the OECD's Guidelines for Multinational Enterprises. KECI respects and supports freedom from any discrimination based on race, nationality, ethnic origin, age, religion, gender, sexual orientation, marital status, disability, or other status as well as freedom of association, the effective recognition of the right to collective bargaining, and equality of opportunity and fair treatment. Diversity is encouraged and respected in the work place and all recruiting decisions.

KECI supports and respects labor rights including Core Conventions of International Labour Organization (ILO) and all labour laws. Everybody shall be treated with fairness, respect and dignity by management and fellow employees. The workplace shall be free from any harassment and intimidation.

KECI does not tolerate any form of forced or child labor in the Company nor from any of its business partners and prohibits any human trafficking related activities. The minimum employment age is defined in accordance with local jurisdiction and international law.

#### **Health and safety**

KECI is committed to safety and taking all necessary steps in order to avoid damage to people or the environment. The necessary conditions for a safe and healthy work environment are provided for all employees.

The management of health and safety performance is part of responsible management. The target is accident prevention through training and auditing of reported accidents and causes. All employees are expected to operate and behave responsibly towards other persons and the environment and to follow all applicable health and safety regulations. Threats, intimidation and violence are not tolerated. All employees are expected to report unsafe conditions in order to ensure appropriate preventive action.

### **Business conduct and relations with business partners**

Employees at all levels are expected to act responsibly and in the best interest of the company. Consequently, KECI employees must avoid situations where their personal interest or the interests of their closely associated persons including family members may conflict with those of KECI. Business relationships must be established based on objective criteria. KECI and its employees shall not give or offer to give nor shall they seek or accept bribes, illicit payments or services to or from any third parties, such as public officials or business partners.

KECI does not tolerate bribery or corruption in any form. The Company complies with anti-bribery and corruption laws and regulations and supports efforts and international conventions to eliminate bribery, corruption, fraud and money-laundering.

All financial transactions must be reported in accordance with the respective Indian Accounting Standards, Generally Accepted Accounting Principles, practices and in accordance with the laws, and accounting records must show the nature of all transactions in a correct manner.

### **Environment**

KECI is committed to responsible actions and takes environmental aspects into account when making business decisions. Environmental issues are managed in accordance to internal policies, targets as well as quality and environmental management systems. Compliance with the permit conditions is actively monitored and corrective actions are taken where necessary.

KECI strives to ensure that its products, services and production contribute to sustainable development and avoids materials and methods posing environmental and health risks when suitable alternatives are available.

### **Responsible marketing**

KECI is committed to providing safe and reliable products in accordance with the agreed quality and safety specifications. The company shall always give truthful and accurate statements about its products and conducts regular trainings to its sales force to this end.

### **IPR and other intangible assets**

KECI respects trade secrets as well as intellectual property rights and engages in transferring technology and know-how in a manner that protects these rights. All KECI employees are responsible for the protection of KECI's intangible assets, intellectual property and confidential information. KECI safeguards and defends its trade secrets and intellectual property, also including that of suppliers, customers or other partners which has been entrusted KECI.

### **Insider dealing**

KECI employees or any other person connected to the company may become aware of information about the Company that is not publicly available, and that would likely be considered relevant to an investor when deciding whether to invest or not to Exel Composites shares. Trading in Exel Composites shares when in possession of inside information, or sharing it with others is illegal and can result in penalties.

### Data protection

KECI complies with the Information Technology Act, 2000 and EU's Data Protection Directive as well as other applicable national and international regulations and legally gathers personal data only under strict conditions and for the legitimate purpose of conducting its business. All personal information that is collected and/or processed by the company is respected and protected from misuse.

### Political activities and contributions

KECI does not support or make donations to political parties or individual politicians, sponsor projects or initiatives related to politics, religion, or other ideological organizations.

### Implementation and reporting breaches

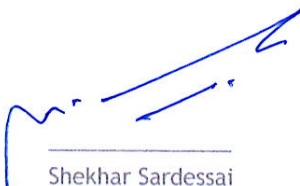
This Code of Conduct shall be complied with by the company, its management and its employees.

A formal acknowledgment of the Code of Conduct is part of the Company's recruiting process. Employees are encouraged to contact their supervisor, manager or KECI's Finance Controller to raise any concerns or when in doubt about the best course of action in a particular situation. Employees are also encouraged to make proposals to improve the Code of Conduct.

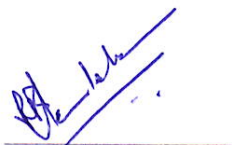
All employees are expected to report any non-compliant behavior or breaches of the Code of Conduct. In addition to the above mentioned internal reporting channels, KECI offers an anonymous and fully confidential whistleblowing channel at the company's website for internal and external stakeholders to voice concerns or report non-compliance. In order to ensure objective and confidential process, the reports are received by an external party who has the responsibility of initiating the necessary processes and following up the matter in question. All reports will be taken with due seriousness, reviewed diligently and resolved objectively and properly. We have zero tolerance for any form of retaliation of any kind against individuals who voice their concerns, report violations or assist in investigations of possible violations. Individuals who report a suspected violation in good faith will not be subject to any retributions or punishment by KECI, even if this claim is later found to be without merit.

Failure to comply with the Code of Conduct can result in disciplinary actions, such as dismissal, sanctions or legal actions.

On Behalf of the Board of Directors  
Kineco Exel Composites India private Limited



Shekhar Sardesai  
Managing Director



Rohit Verlekar  
Chief Operating Officer