

Code of Conduct

INTRODUCTION

BTL EPC Limited has always strived to achieve the highest ethical standards in its conduct of business. The company's reputation and goodwill are recognized and valued as its most important asset, which warrants the faith and trust of its various stakeholders. This Code of Conduct is designed to formally put these corporate values of BTL EPC into practice. The purpose of this Code of Conduct is to articulate high standards of honesty, integrity, ethical and law-abiding behaviour expected of all employees while also meeting the requirements of external stakeholders and applicable laws.

SCOPE & PURPOSE

Scope: The Code of Conduct is applicable to all employees, leaders, senior management and directors of BTL EPC LTD. and anyone representing BTL EPC LTD or working on the Company's behalf is expected to act consistently with the Code. Purpose: The Code acts as guiding document while dealing with various stakeholders within and outside the company such as employees, customers, suppliers, consultants, government agencies etc.

ACCOUNTABILITY

It is the responsibility of each employee to be aware of and abide by the code of conduct. Additionally, all employees also have the responsibility of behaving/acting in an ethical manner compliant with the applicable laws of the land.

Additionally, all employees, leaders and senior management have an additional responsibility to drive a culture of integrity, honesty, ethical and law-abiding behaviour among other employees in the organization. Towards this end, they are expected to be a role model of the behaviours expected of employees, reinforce the code of conduct as part of regular employee communication, and encourage employees to report violations of the Code and guard against taking retaliatory action against someone for making a good faith report.

CODE OF CONDUCT TOWARDS EMPLOYEES

1. Equal Opportunities for employment: Company is an equal opportunity provider and does not discriminate against any person because of their gender, caste, religion, age (within statutory limits), marital status, nationality, ancestry, ethnicity, geographical origin, sexual orientation, disability or any other trait protected by law, with respect to any terms of employment such as hiring, promotion, transfer, compensation & benefits, career development opportunities, etc. While the hiring process, employment related decisions are strictly based only on the merit of the person and not discriminate against any person because of their personal characteristics/traits.

2. Diversity and Inclusion: Company's commitment to diversity and inclusion aligns with our corporate values of Trust, Adaptability, Speed and Innovation. Being a global company we have employees, customers, suppliers and other stakeholders from diversified backgrounds and cultures and expect all our employees to support an inclusive workplace by adhering to the following conduct standards:

- a) Treat others with dignity and respect at all times. All employees are expected to demonstrate respect and trustworthy behaviour in their dealings with other employees as well as external stakeholders.
- b) Promote behaviours which are not based on conscious or unconscious biases.
- c) Address and report inappropriate behaviour and comments that are discriminatory, harassing, abusive, offensive or unwelcome.
- d) Avoid slang or idioms that might not translate across cultures.
- e) Promote teamwork and employee participation. All employees are expected to uphold the spirit of teamwork and ensure that the best interest of the team and Company prevails at all times.
- f) All employees are expected to demonstrate the highest standards of honesty and integrity in their conduct at all time while representing BTL EPC and conducting business on behalf of BTL EPC LTD. Towards this end, every employee is required to be straightforward and honest in their professional and business relationships, be truthful about the services provided, the knowledge possessed and experience gained.

We are committed to build an inclusive workplace and in order to ensure that we have adopted following practices:

- a) Provide on-going education and training to all employees on diversity, equity and inclusion topics.
- b) Provide all employees (inclusive of FTE, Temporary, trainees etc.) a safe platform to raise their concerns regarding diversity, equality and inclusion in our workplace.
- c) Support flexible work arrangements for co-workers with different abilities.
- d) Conduct periodic employee surveys and focus groups to identify the areas where there is a scope of improvement.

3. Workplace free of harassment: BTL EPC LTD recognizes and respects the right of every employee to a harassment free workplace. Hence, employees are expected to ensure a healthy, safe and conducive work environment that is free from harassment of any kind or form. Towards this, employees are prohibited from indulging in harassment of any kind or form - whether physical, verbal, psychological, or sexual in nature. This includes all types of unwelcome, offensive, demeaning and intimidating behaviours, whether explicit or implicit. The Company sets a standard of 'zero tolerance' for harassment. We are all responsible for ensuring that we avoid actions or behaviour that are, or could be, viewed as harassment.

The Company views all incidents of 'sexual harassment', very seriously and encourages employees to comply with the Company's 'Prevention of Sexual Harassment at Workplace Policy' at all the times.

5. Workplace free from violence: BTL EPC LTD will not tolerate workplace violence in any form either within premises or outside where company related activities are carried out. Employees are expected to not indulge in workplace violence. They must not encourage others towards it as well. Employees are also prohibited from possessing weapons or dangerous items at workplace or outside while conducting business activities.

6. Open door communication: BTL EPC LTD believes that the work environment should be free from any kind of bureaucracy and all employees must have access to other employees regardless of their position or influence in the company. All managers are expected to foster an open-door culture at the workplace.

7. Environment, Health & Safety: BTL EPC LTD is committed to provide its employees a safe, healthy, and ergonomically sound working environment. The company will take all possible measures to ensure health and safety of its employees.

Safety at workplace is also every employee's responsibility. They should at all times:

- a) Comply with Company's prescribed safety norms, policies and standards for 'safety at workplace' and prevailing laws and regulations.
- b) Ensure that no unsafe act is committed at workplace.
- c) Undertake all possible measures to eliminate any unsafe or hazardous conditions as soon as they become aware of it. They should report the matter to the 'safety officer and/or supervisors' at the earliest.
- d) Refrain from consuming, possessing, distributing alcohol or prohibited drugs at workplace or at non-Company workplaces while performing duties/ work related to Company. Employees are also prohibited from selling, distributing, possessing or encouraging others to use controlled substances.

8. Data Privacy: BTL EPC LTD is committed to protecting personal information that is shared by employees during the course of employment, consistent with applicable data privacy laws, including the rules surrounding the collection, processing, use, transfer and disclosure of personal information. It is expected that employees whose job responsibilities include the collection, modification, transfer, processing, storage or use of personal employee information will comply with the applicable data privacy laws and other internal controls that protect this personal information.

9. Conflicts of interest and duty: BTL EPC LTD expects that all employees will conduct themselves in the best interest of the company at all times. Towards this end, they should avoid conflict of interest situations. Below are some of such situations that must be avoided.

a. Outside employment: An employee of BTL EPC LTD shall not accept concurrent employment outside the company, with or without remuneration. This encompasses undertaking any consulting assignment, freelancing, directorship, or any position of responsibility.

b. Family Members: An employee shall not employ a person relative in the same department or in a position of financial influence. Employees are prohibited from conducting company's business with any relative, without prior approval from Head of HR.

c. Freedom of association:

Employees must refrain from:

- i. developing or maintaining personal associations with stakeholders (such as suppliers or customers).
- ii. any other situation that hampers an employee's ability to take business decisions in the best interest of the company.

Each employee must fully and frankly inform the Company of any personal or external business interest that may lead to an actual or potential conflict of interest or duty.

d. Benefits:

Employees must not exploit for their own personal gains the opportunities or benefits that are discovered through the use of corporate property, information or position. They may not directly or indirectly compete with the Company for business opportunities that the Company is pursuing.

e. Reporting and reimbursement of expense; incurred by employee:

Employees are required to act responsibly and follow the twin values of cost consciousness while arranging for travel, and honesty while claiming reimbursements towards travel expenses.

Employee travel and other related expenses should be consistent with the Company's policies published on: <https://btlepctd.com/>. The intention is not let employee loose or gain financial interest from the business trips which an employee undertakes during the performance of duties.

f. Solicitation of gifts and advantages: Offering or receiving gifts and being entertained can easily create an actual or apparent conflict of interest. No gifts of any kind, that are offered by vendors, suppliers, customers, potential vendors and suppliers, or any other individual or organization, no matter the value, should be accepted nor offered by any employee, at any time, on or off the work premises. Gifts received through courier or the post, at the reception, or through any other means, should be submitted to the Administration Department which shall maintain a record of such gifts received by it and donate them to charity.

10. Confidential Information: Unless required by law or authorised by their management, employees shall not disclose confidential information or allow such disclosure. The obligation continues beyond the termination of agreement. Employees must use their best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information.

11. Protection of Company Assets & Information: Every employee must ensure appropriate use of company assets (tangible / intangible) or company information including company property, computers & communication systems, financial information, business strategy, technology, intellectual property, brands, trademarks, or any other non-public information. The, misuse or destruction of company assets or company information shall be considered as misconduct and strict disciplinary action shall be initiated in such cases.

12. Social Media Policy: Every employee is expected to use the social media per the Company's social media policy published on Company's website. Additionally, every employee must adhere to the following guidelines while using internet and email.

- a) Not send offensive emails and messages to any person/group within or outside the company.
- b) Not import any non-text files including files received as e-mail attachments onto your system without checking for viruses.
- c) Not visit obscene or illegal material or any material that is offensive in any way.
- d) Not download any unauthorized software. All software used by employees to conduct Company business must be appropriately licensed.
- e) Not share any report, files, data or source code with any unauthorized person/group/organization through the internet.
- f) Not use the email system to copy and / or transmit any documents, software or other information protected by copyright laws.
- g) Not create email congestion by sending trivial messages or personal messages or copying emails to those who do not need to receive them.
- h) Not transmit BTL EPC LTD propriety information like reports, files, data and source code to any unauthorized person, group or organization through email or any other tool.

CODE OF CONDUCT TOWARDS CUSTOMERS

1. Product stewardship: BTL EPC LTD recognizes that product integrity, product quality and being safe and environmentally responsible are the founding principles of product stewardship.

Therefore, the Company is committed to ensuring that its products and manufacturing processes adhere to prescribed regulatory standards and practices including but not limited to quality and that technologies used are safe and environmentally responsible across the product life cycle, including its usage by the intended customer.

2. Customer Relationships: BTL EPC LTD recognizes that customer and other business / channel partners play a crucial role in the success of the Company. Hence all employees must seek to maintain relationships of mutual respect and trust with these parties at all times. All contracts must be fairly negotiated and free of deception or inaccuracy.

Additionally, when selecting customers and business/channel to work on BTL EPC LTD behalf, it must be ensured that selections are made fairly based on a proper weighing of all the facts, which include quality & safety records, technical ability, historical experience, reliability, cost, schedule, availability, their commitment towards human rights, and compliance with applicable statutory laws and regulations (inclusive of labour standards) and not in a biased manner or for inappropriate/ illegal reasons.

3. Fair Competition Practices: BTL EPC LTD will compete fairly in all its markets, within the framework of applicable laws. Towards this end, employees concerned must ensure that they adopt fair Competition Practices in all dealings. This includes the following:

- i. Never resort to fixing prices.
- ii. Never resort to rigging bids.
- iii. Never boycott specific customers/suppliers.
- iv. Do not share any pricing and other sensitive information outside PI Industries.
- v. Do not receive any pricing and other sensitive information of a competitor through unlawful manner.
- vi. Only use legitimate means to obtain competitive information.
- vii. Never comment on competitors' products or services in an inaccurate or untruthful manner.
- viii. Never misrepresent or make misleading/untruthful claims about products in the marketplace.

CODE OF CONDUCT TOWARDS SUPPLIERS

1. Suppliers Relationships: BTL EPC LTD recognizes that suppliers (inclusive of vendors, suppliers, and service providers) and other business partners play a crucial role in the success of the company. Hence all employees must seek to maintain relationships of mutual respect and trust with these parties at all times. All contracts must be fairly negotiated and free of deception or inaccuracy.

Additionally, when selecting vendors and subcontractors to provide products or services or to work on BTL EPC LTD behalf, it must be ensured that selections are made fairly based on a proper weighing of all the facts, which include quality & safety records, technical ability, historical experience, reliability, cost, schedule, availability their commitment towards human rights, and compliance with applicable statutory laws and regulations (inclusive of labour standards) and not in a biased manner or for inappropriate/ illegal reasons.

Employees must ensure that they adopt fair competition practices in all dealings and avoid any fiduciary relationship with suppliers on personal front.

Our suppliers, vendors, service providers shall at all the times comply with the BTL EPC LTD Supplier Code of Conduct which is published at: <https://btlepltd.com/>

CODE OF CONDUCT TOWARDS COMMUNITY AND ENVIRONMENT

Communities: Company's CSR policy is directed towards inclusive development that creates value for the society, especially around our plant and farmers across the country. Company is committed to good corporate citizenship and shall actively assist in the improvement of the quality of life of the people in the communities in which we operate.

Environment and sustainability: The company stands committed to its responsibility towards society and our goal is to ensure that our economic growth is socially and environmentally sustainable. Our business efforts would be towards inclusive development and we aim that the "people grow with us and we grow with people". We attract, nurture and help people grow. We are committed to provide total environment safety & industrial hygiene measures, excellent housekeeping, congenial working environment and regulatory compliance. Employees are required to adhere to Company's sustainability policy and comply with the prevailing and applicable environmental laws and regulations.

CODE OF CONDUCT TOWARDS STATUTORY BODIES.

Environmental Protection: BTL EPC LTD endeavours to protect the communities they operate in,

- 1. National Interest:** All employees of BTL EPC LTD are expected to conduct business in the best national interest and shall not be engaged in any activities that shall put national interest at risk.
- 2. Compliance with laws, regulations, policies and procedures:** Each employee must comply with the letter and spirit of any applicable law, rule or regulation, the Protocols, policies and procedures of the Company and also encourage other officers and employees to do the same.
- 3. Sanctions:** Employees shall comply with all relevant export controls or trade sanctions in the course of its business.
- 4. Bribery & Corrupt Practices (Named as Prohibition and Corruption):** Employees shall not engage in any corrupt Practices including offering/accepting bribes or kickbacks or any other kind of improper payment including facilitation payments, giving false incentives, indulging in the/fraud, embezzling funds, indulging in personal money transactions or personal entertainment with vendors /suppliers.

NON-ADHERENCE. REPORTING

Noncompliance with this Code, Company Policy or the law will attract disciplinary action up to and including termination of employment per the appropriate internal laid mechanism. Employees acknowledge that legal and ethical misconduct can also subject the individuals involved and BTL EPC LTD to fines, penalties and civil or criminal prosecutions.

Violations also include any false allegations, regardless of whether they are made anonymously. Each employee must report actual or potential violation of this code of conduct or applicable laws to the Company's Vigilance and Ethics Officer. For further information, please refer to Whistle Blower Policy published on the company's website:

<https://btlepcltd.com/>

INVESTIGATIONS

All protected disclosures under this policy will be recorded and thoroughly investigated. The procedure for investigations is outlined in the employment per the appropriate internal laid mechanism.

AMENDMENTS

This Code is reviewed periodically and if revisions are required, same is implemented and duly inform to all the employees.

AWARENESS. TRAININGS.

This Code and related training is provided to all new employees at the time of joining the Company. In addition, all employees shall affirm compliance with the Code by attending the mandatory trainings on annual basis and their affirmation will be taken to reinforce the Code and ensure its Company-wide Implementation.

BTL EPC LTD will address any queries from employees pertaining to this Code. All employees are expected to keep themselves well-informed of the updates, if any, made to this Code.

CONCLUSION

The company is committed to continuously reviewing and updating its policies and procedures. Therefore, the company reserves its right to amend, alter or terminate this code at any time and for any reason, subject to applicable law. This Code of Conduct is not exhaustive and lays down only the general principles to be followed by all pares as covered under the code. The company may have separate codes/policies formulated for regulating various matters that may be required under the specific laws. The parties shall be responsible for adhering to such additional codes/policies as may be applicable to them.