

Business Partners Code of Conduct

I. Purpose

At Bajel Projects Ltd (“Company”/BPL”), we recognize the importance of our Business Partners and strive to maintain strong relationships with them. Our competitive edge is achieved through our commitment to reliability, quality, and efficient execution. Consistent with this commitment, BPL wants to engage in business with those who share the same values and culture of fair and ethical conduct, and adhere to ethical, compliant, and safe business practices.

BPL’s Business Partner Code of Conduct (“**BPCOC**”) outlines our expectations for our Business Partners and guides their behaviour during our business relationship. We highly value Business Partners who align with our goals and principles outlined in the BPCOC.

II. Scope

BPCOC applies to all current and potential Business Partners of BPL including, but not limited to, customers, suppliers (of services and products), contractors, sub-contractors, landlords / lessors, lessees, intermediaries, consultants, agents, agencies, brokers, representatives and distributors.

III. Products and Services

Business Partners shall be committed:

- a. To supplying products and services of the highest quality that meets all applicable standards.
- b. To ensure that the products and services offered comply with applicable laws.

IV. Integrity and compliance with laws

A. Business Integrity

Business Partners shall be committed:

- a. To not tolerate, permit, or engage in bribery, corruption, embezzlement, extortion, kickbacks, inducements, or any other unethical practices.
- b. To not offer any money or anything of value directly and/or indirectly to the employees of BPL or persons representing BPL in any way.
- c. To not get involved in money laundering activities in any manner.
- d. To follow fair practices to earn our business and not to indulge in any anti-competitive or unfair/restrictive trade practices in any form.

B. Conflict of Interest

Business Partners shall be committed:

- a. To be aware of the many different ways in which conflicts of interest can occur.
- b. To avoid any situation that may involve a conflict between Business Partner’s personal interest and the interests of BPL.

- c. To disclose any actual or apparent conflicts of interest including but not limited to relationships or association with any existing / past employees of BPL or their immediate family members.

C. Bribery, Corruption, and Money Laundering

Business Partners shall be committed:

- a. To not engage in any form of bribery or corruption or money laundering.
- b. To not accept, facilitate or support bribery or corruption or money laundering.
- c. To report violation of this Policy and/or anti-corruption laws and/or instances of bribery, corruption and money laundering to BPL, as per reporting mechanism prescribed under BPL's Anti-Bribery & Anti-Corruption Policy.

D. Gifts and Donations

Business Partners shall be committed to not (directly or indirectly) offer any gift, entertainment, trip, discount, service, or other benefit to any official of BPL which would or reasonably appear to be capable of influencing such person's decision. This includes giving or receiving anything of value, including money, gifts or unlawful incentives to improperly influence negotiations.

E. Confidentiality and Protection of BPL Property and Information

Business Partners shall be committed:

- a. To use BPL assets, including any equipment, materials, IT assets, for defined purposes only.
- b. To comply with obligations relating to non-infringement, restricted use, secrecy and non-disclosure of BPL confidential information and intellectual property as per the applicable agreements with BPL.
- c. To promptly report any security breaches or incidents that may affect the confidentiality of any information provided by or relating to BPL.
- d. To strictly adhere to the provisions of "No disclosure agreement (NDA)" wherever applicable.

F. Data Protection and Privacy

Business Partners shall be committed:

- a. To comply with all applicable laws relating to collection, processing, and transfer of personal and personally identifiable information in the jurisdictions of their operations.
- b. To implement appropriate information security systems and processes and report any incidents of violation or disclosure of confidential or personal data.
- c. To handle and process data only for the purpose(s) mentioned in the agreement(s) with BPL.
- d. To strictly avoid usage of unapproved messaging platforms for business communication involving any commercial transactions.

G. Social Media

Business Partners shall be committed:

- a. To ensure that posts on social media (including by their employees) are legally compliant and made in a responsible manner.
- b. To not post confidential or proprietary information of BPL in public domain.
- c. To not post derogatory, defamatory, inflammatory, disrespectful, obscene, threatening, abusive or malicious content about BPL and/or its shareholders, promoters, directors, officers or employees.

H. Third Party Representation

Business Partners shall be committed to represent BPL (including 'Bajaj' or 'Bajel Projects' brand) only with duly authorized written permission from BPL. They are expected to abide by the BPCOC in their interactions with, and on behalf of BPL, including respecting the confidentiality of information shared with them.

I. Ethical Sourcing of Materials

Business Partners shall be committed:

- a. To use reasonable diligence with respect to sourcing of materials to execute BPL orders.
- b. To ensure that such sourcing neither promotes/supports counterfeiting nor benefits private or other groups that perpetrate human rights abuses and create violent conflict.
- c. To take BPL's prior consent in case any of the work of BPL needs subcontracting or out-sourcing.

V. Labour Practices

A. Human Rights

Business Partners shall be committed:

- a. To support and respect the protection of internationally proclaimed human rights and make sure their organisations are not complicit in human rights abuses.
- b. To keep their workplaces free of forced labour, child labour, harassment, harsh treatment, violence, intimidation, corporal punishment, physically abusive disciplinary practices and discrimination.
- c. To respect the right to freedom of association, participation, collective bargaining, and provide access to appropriate grievance redressal mechanisms, which means working constructively with recognized employee representatives to promote the interests of its employees and, in locations where employees are not represented by unions, providing opportunities for employee concerns to be heard.
- d. To ensure compliance in the deeper supply chain for all Tier 1 and Tier 2/3/4 for following measures including but not limited to:
 - Safety compliance.
 - Statutory compliance of all applicable laws, rules, by-laws, regulations etc.
 - Providing letter of employment.
 - Conducting Health Examination.
 - Payment for overtime inclusive of statutory dues.
 - ESIC registration.
 - Making ESIC Card available to all workers on the date of joining.

B. No Child or Forced Labour

Business Partners shall be committed to not hire any person less than 18 years of age. Business Partners shall not use involuntary labour of any kind, including forced prison labour, debt bondage or forced labour. Additional standards include the following:

- a. Business Partners shall comply with all applicable child labour laws, including those related to hiring, wages, hours worked, overtime and working condition. Vocational or developmental programs for young people require an exception to the age requirements.
- b. Business Partners shall maintain official documentation that verifies a worker's date of birth, employment, and training history.

C. **Equal Opportunity Employer**

Business Partners shall be committed:

- a. to ensure equal opportunity to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, marital status, sex, gender, age, nationality, and disability.
- b. to treat its employees with dignity and in accordance with maintaining a work environment free of harassment, whether physical, verbal, or psychological.
- c. To not resort any unethical or corrupt recruitment practices nor promote any discrimination during the recruitment process.

D. **Prevention of Sexual Harassment**

Business Partners shall be committed:

- a. To ensure strict compliance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH).
- b. To devise an organizational policy for the same and ensure proper redressal of complaints.

VI. **Health, Safety and Environment**

A. **Occupational Health and Safety**

Business Partners shall be committed:

- a. To provide a healthy and safe working environment for their employees, contractors, partners and others who may be affected by their activities.
- b. To ensure compliance with all applicable health and safety standards and obligations, including worker health and safety, sanitation, fire safety, risk protection and electrical, mechanical structural and machine safety.
- c. To ensure that all safety related preventive systems are in operational preparedness at all times through appropriate drills, audits, etc.
- d. To have well-established safety procedures, preventative maintenance, and protective equipment in compliance with the law.
- e. To have a Business Continuity Plan to minimize business impacts in the event of major disruption like flood, fire, earthquake, strikes, any riots or Pandemic etc.
- f. To have a written Emergency Response Plan to minimize harm to the employees, local community and environment and risk of business disruption to BPL in the event of a disaster.
- g. To have a policy on safety, health & environment.
- h. To provide a safe, healthy, and clean working environment for its employees. Target must be:
 - Zero Fatal Occupational Injury
 - Zero Non-Fatal Occupational Injury
- i. To maintain the record of Major/Minor Accident & First Aid Injury along with analysis and action plan every month along with monitoring mechanism for closure of all the identified actions. The accident data (Major/Minor) & actions initiated must be shared with BPL periodically or within 10 days after any major accident. Business Partners should take necessary action like accident reporting with govt officials etc with necessary action plan.

B. Environmental Stewardship

Business Partners shall be committed:

- a. To uphold the core values of environmental protection and conservation and conduct business in an environmentally sensitive way and shall strive for environmental sustainability, particularly with regard to the emission of greenhouse gases, consumption of water & energy and the management of waste and hazardous materials.
- b. To endeavour to offset the effect of climate change in its activities.
- c. To operate in a manner such that any environmental impact of their designs, products, services, manufacturing processes is minimized.
- d. To adopt green energy initiatives and projects like Energy saving and use of renewable energy sources.
- e. To encourage adoption of sustainable solutions wherever possible and to also appreciate suggesting such solutions to BPL management for its consideration.
- f. To comply with the relevant environmental legislations, and international conventions and standards.

VII. Compliance

A. Communication and Awareness

We expect our Business Partners:

- a. To clearly communicate the requirements of this BPCOC and how it translates into business practices and operations to all its employees and business partners.
- b. To internalize and institutionalize the standards of business practices and operations as set forth in this BPCOC.

B. Compliance with the BPCOC

Business Partners shall strictly adhere to this BPCOC. They shall promptly inform BPL when any situation develops that causes them to operate in violation of this BPCOC. While Business Partners are expected to self-monitor and demonstrate their compliance with this BPCOC, Business Partners shall allow BPL to audit or inspect Business Partner's facilities or to carry out surveys to confirm their compliance when requested by BPL with reasonable notice. BPL reserves the right to take appropriate action including immediate removal of any Business Partner who behaves in a manner that is unlawful or inconsistent with this BPCOC. Business Partner also acknowledges that the BPCOC shall be reviewed by BPL on a yearly basis or at such frequency as decided by BPL, and the BPCOC is subject to changes post such review. In such an eventuality, the Business Partners will have to adhere to the most recent BPCOC.

C. Certification

We expect our Business Partners to have an authorised representative to certify that he/she has read this Code and commits the Business Partner to these standards and to provide certifications from time-to-time confirming compliance with this Code.

D. Disclosures and Reporting Violations

We expect our Business Partners:

- a. To promptly disclose to BPL any actual or suspected incidents of violations of this Code, whether by any of its own or BPL's employees, in good faith, and on a confidential basis, with available evidence if any, to Ethics & Compliance Task Force (ECTF) at ajay.nagle@bajelprojects.com

- b. To cooperate with and provide assistance to BPL in conducting inquiries, investigations into any past or current incidents or activities that could potentially be in violation of this Code, as per the process for addressing such violations stipulated by ECTF which is briefly explained in the Whistle Blower Policy of the Company or Grievance Redressal Policy/Forum.

E. Implications for Non-Compliance

Failure to comply with the standards set forth in this BPCOC or non-implementation of any corrective measures will entitle BPL to:

- a. Notify appropriate authorities or regulators, and/or
- b. Suspend and/or terminate the agreement executed with the Business Partner with immediate effect, and/or
- c. Take suitable action including appropriate legal action at the sole discretion of BPL, and/or
- d. For smaller breaches may lead to penalty of Rs.1 lakh, or for severe breach may lead to penalty of Rs.10 lakhs and/or termination of contracts with the Business Partner.

Place: Mumbai
Date: February 12, 2024

Ajay Nagle
Executive Director, Company
Secretary & Chief Compliance
Officer

BPL Business Partners Code of Conduct Commitment

We hereby confirm that we have received the BPL's Business Partners Code of Conduct (BPCOC) and commit to comply it fully in true spirit. We are also aware that these clauses/provisions form an integrated part of Suppliers agreement, signed with BPL.

We understand that BPL reserves the right, upon reasonable notice, to check compliance with the requirements of BPCOC.

We understand that BPL encourages its Business Partners to implement their own binding Code of Conduct and agree that we will be responsible for complying with obligations under this BPCOC. Failure to adherence to this BPCOC would attract disciplinary consequences as mentioned above.

Business Partner Code (Vendor code)
Business Partner's Name
Signature of Business Partner's Authorized Signatory with stamp
Name & Designation of Authorized Signatory
Place
Date
