

Business Code of Conduct

Since its foundation, CIPL has been known for its quality, commitment to delivery, statutory regulations, discipline and healthy trade practices. Building and maintaining trust in the business relationships and pursuing the highest Standards of ethical behaviour are the fundamental aspects of the Company's core values. CIPL's employees have upheld and lived this commitment in their everyday responsibilities, and CIPL's reputation remains one of the Company's most important assets today.

In the course of doing business, CIPL interacts regularly with central as well as state government officials. Our activities must meet the highest ethical standards and comply with laws and regulations. It is important for employees to seek proper guidance and obtain the required approvals before engaging in government or political activities.

RESPECTING EACH OTHER

To achieve this goal all Employees are expected to:

1. Adhere to this Policy in their professional as well as personal conduct.
2. Treat co-workers with respect, courtesy, honesty and fairness.
3. Respect different values, beliefs, cultures and religions.
4. Value the contribution of the people they work with, and work co-operatively.
5. Not bully, intimidate, harass or discriminate against other co-workers.

ETHICS IN BUSINESS ACTIVITIES

Professionalism

The personal and professional behaviour of Employees shall confirm to the standards expected of persons in their positions, which includes:

1. A commitment to and adherence to professional standards in their work and in their interactions with other Employees of the Company.
2. A commitment to maintaining the highest standards of integrity and honesty in their work;
3. An adherence to ethical and legal standards to be maintained in business; Employees must have regular training on compliance
4. Employee should put the Company's interests ahead of personal or other interests
5. Avoid any conduct that could damage or risk the company or its reputation
6. A responsibility to ensure that there is no misrepresentation of facts. Wherever a misunderstanding is thought to have taken place through unclear communications, this should be corrected promptly.

Confidentiality of Information

As a result of employment with the Company, Employees may be entrusted with confidential information; with regard to the Company and/or its affiliates, its customers and suppliers. Upon joining, Employees are required to separately read, acknowledge and sign the 'Confidentiality Agreement' that shall explicitly mention the terms and conditions of the confidentiality obligation and treatment of confidential information and intellectual property of the Company.

Whole Time and Attention

All Employees shall devote their time and their best efforts to promote the Company's business and may not without the prior written consent of the Company (and subject to any terms and conditions as may be imposed by the Company) engage or be interested in (whether directly or indirectly) in any other business, employment or vocation for pecuniary gain.

Harassment

The Company is committed to provide a work environment that is free of inappropriate behaviour of all kinds and harassment on account of age, physical disability, marital status, race, religion, caste, sex, sexual orientation or gender identity.

Employees are responsible for supporting the Company in its endeavour to protect others from any form of such harassments.

In the course of business conduct of any Employee, wherever harassment occurs to any such Employee as a result of an act or omission by any third party or outsider, the Company shall take all steps necessary and reasonable to assist such affected Employee in terms of support and preventive action.

This is separately detailed in the "Prevention of Workplace Harassment Policy".

Alcohol & Substance Abuse

The use or possession of alcohol, illegal drugs, and other controlled substances in the workplace and being under the influence of these substances on the job and during working hours is strictly prohibited. However, possession of prescription medication for medical treatment is permitted.

There may be company-sponsored events where management approves the serving of alcoholic beverages.

In these cases, all appropriate liquor laws must be followed, including laws regarding the prohibition of serving of alcohol to those under the legally permissible age. However, under all such cases, excessive drinking, intoxication and misbehaviour at these events is prohibited and will be dealt with severely.

Fraud

Fraud — or the act or intent to cheat, trick, steal, deceive, or lie — is both dishonest and, in most cases, criminal. Intentional acts of fraud are subject to strict disciplinary action, including dismissal and possible civil and/or criminal action against the concerned Employee.

Some examples of Fraud include:

1. Submitting false expense reports;
2. Forging or altering checks;
3. Misappropriating assets or misusing Company's property;
4. Unauthorized handling or reporting of transactions;
5. Inflating sales numbers by shipping inventory known to be defective or non-conforming;
6. Making any entry on Company records or financial statements that is not accurate and in accordance with proper accounting standards.

Acceptance of gifts and other benefits

Employees should not give or accept gifts, entertainment, or any other personal benefit or privilege that would in any influence or appear to influence any business decision.

Accepting money, gifts, entertainment, loans, or any other benefit or preferential treatments from any existing or potential customer, supplier or business associate of the Company, is strictly prohibited, except occasional gifts of modest value and entertainment on a modest scale as part of customary business practice.

It is unacceptable to directly or indirectly offer, pay, solicit or accept any kind of inducements or bribes. Any attempted transaction of this nature should be immediately reported to the Reporting Manager/Business Unit head or the HR Department. The funds and resources of the Company shall not be used directly or indirectly for any such purpose.

PROTECTING COMPANY ASSETS

All employees should treat our company's property, whether material or intangible, with respect and care.

Employees:

- Shouldn't misuse company equipment or use it frivolously.
- Should respect all kinds of incorporeal property. This includes trademarks, copyright and other property (information, reports etc.) Employees should use them only to complete their job duties.

Employees should protect company facilities and other material property (e.g. company cars) from damage and vandalism, whenever possible.

COMMITTED TO CUSTOMERS AND SUPPLIERS

- Fair dealing with the Company's customers, suppliers, partners, service providers, competitors and anyone else with whom we interact while at work.
- Confidential or proprietary information about clients, our organization or other parties, which has been gained through employment or affiliation with CIPL, may not be used for personal advantage or for the benefit of third parties.
- Free and fair competition practices.

RECORDS, DISCLOSURES AND AUDITS

- **Ensuring Accurate Public Disclosures:** CIPL is committed to provide full, fair, accurate, timely and clear disclosures in reports and documents that we file with, or submit to our regulators and in our other public communications. To enable this, we must ensure that we comply with our disclosure controls and procedures, and our internal control over financial reporting.
- **Auditors:** Our outside auditors have a duty to review our records in a fair and accurate manner. We must cooperate with them in good faith and in accordance with law. We must never mislead them in any manner regarding financial records, processes, controls or procedures or other matters which they may enquire about.
- **Interacting with Regulators:** We must fully and truthfully cooperate with any examination or request for information from a regulator or law enforcement agency. Any contact with law enforcement agencies or regulators must be coordinated through the Compliance Department.
- **Records on Legal hold and retention:** In certain circumstances, such as litigation or government investigations, you may be informed by the Compliance Department that a legal hold is placed on records for which you are responsible. A legal hold prevents the destruction of documents which may be required for such investigations. We must all comply with instructions of the Compliance Department if a legal hold is placed. All Company records shall be maintained as per the laws governing the company.

OPERATIONAL EXCELLENCE

Safety, Health, Environment, Reliability and Efficiency

CIPL's policy is to protect the safety and health of people and the quality of the environment and to conduct the operations reliably and efficiently. Protecting People and the Environment is a key value at CIPL. We place the highest priority on the health and safety of our workforce and protection of our assets and the environment.

CIPL respects the personal dignity, privacy and personal rights of every employee and is committed to maintain a workplace free from discrimination and harassment. Therefore, employees must not discriminate on the basis of origin, nationality, religion, race, gender, age or sexual orientation, or engage in any kind of verbal or physical harassment. CIPL is committed to its values and conducting business with honesty and integrity.

ADMINISTRATION OF CODES

- **Investigation:** We have put in place a process to review and investigate all potential legal or Code violations. Investigations will be conducted in confidence and will be respectful and fair. If an allegation is substantiated by an investigation, the appropriate management team will review the findings and determine the final outcome.
- **Amendments/Modification:** The Company reserves the rights to change/ amend / add /delete/ modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The Employees acknowledge that they will not be personally advised of any such change/ amendment / addition /deletion/ modification. The Employees are advised to check for any such change/ amendment / addition /deletion/ modification regularly. The Employees hereby unconditionally agree to all such changes / amendments / additions / deletions / modifications.
- **Acknowledgments:** Employees and our Board of Directors are required to acknowledge that they have read and understood the Code. You must remember that under no circumstances

does your failure to read our Code, sign an acknowledgement or certify that you are exempted from your obligation to comply with our Code.

- **Waiver:** Any waiver of our Code requires the prior written approval of the Compliance Department or, in certain circumstances, the Board of Directors or a committee thereof. Waivers will be promptly disclosed as required by applicable law.

Raise your Concern!!

Every person, to whom these codes applies too, is encouraged to raise their concerns about any bribery issue or suspicion of malpractice or any instance of Harassment or any instance of facing retaliation at the earliest possible stage. These should be raised with their respective **Reporting Manager, HR Team and/or to the Management directly via feedback@cipl.org.in**

**The management reserves all right to amend, modify, withdraw any part or complete policy at any time before any prior notice.*