

# Code of Conduct

## Governance & Ethics

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<b>Policy Number:</b>	EIL/ALL/GE001/COC/2.0/11/22
<b>Key Area:</b>	Governance & Ethics
<b>Sub Key Area:</b>	Code of Conduct
<b>Version:</b>	2.0
<b>Effective Date:</b>	Jan 2023
<b>Next Revision:</b>	Need Based

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### A message from Managing Director & CEO

Dear Everest Colleagues,

Everest is committed to the highest standards in the conduct of its business. This also applies to our customers, suppliers, shareholders, stakeholders and the communities we belong to. We are not ready to accept any shortcuts to this fundamental policy. This in turn guides to our core values and ethical business conduct details out how we should conduct ourselves and our business. It also gives us the confidence to perform in conformance with this code of conduct. Your personal commitment to abide by it will help in taking Everest to new heights of success.

Regards,

Rajesh Joshi

### Company's Vision and Values

#### Company Vision: To Improve People's Lives by Reimagining Spaces

India needs a new generation of building technology to fuel its growth. Everest is reimagining the future of building technology, in a way that is more efficient, sustainable, and better performing. We are helping to construct hospitals, schools, homes, factories and offices faster, while gaining the support of India's leading architects, interior designers, and engineering firms as a leader in innovation. Everest is changing the status quo by providing materials that save time, energy, natural resources and manpower adding value to the country, and the planet.

#### Our Values

At Everest, we believe in continuous growth through innovation, highest standards of governance and consistent performance. But equally important is that exceptional results should be achieved in a way that is consonant with our core values. These values cannot be compromised at any point of time and are to be demonstrated in each and every action at Everest. We achieve our vision by practicing our core values of Respect, Excellence and Integrity ("REI"). These values are as follows:

#### Respect (R)

- To care for and value people, regardless of their position, race or gender.
- To care for the interests of the company as your own, so your every word and action reflects it.
- To respect and protect the environment with every decision you make.

#### Excellence (E)

- To continually raise the bar beyond the expected in everything you do
- To deliver with speed and innovation
- Excellence is an outcome of sincerity, passion and an inner commitment to succeed.

#### Integrity (I)

- To live by your word to customers, colleagues and your business partners
- To act with honesty, fairness and transparency
- To follow the law in letter and in spirit.
- To do the right thing, even when no one is looking.

### 1. Preamble

This code of conduct has been designed with the objective of guiding and regulating the conduct and behavior of all employees of Everest Industries Limited ("Company") and its subsidiaries and group companies in the course of their employment.

#### **We are committed to:**

- care for and value all people regardless of their position, race or gender
- care for the interests of the company as our own so every word and action reflects it
- respect and protect the environment in every decision we make
- continually raise the bar beyond the expected in everything we do
- deliver with speed and innovation
- pursue excellence through sincerity, passion and commitment to succeed
- live by our words to customers, colleagues and business partners
- act with honesty fairness & transparency
- follow law in letter & in spirit
- do the right things even when no one is looking

This would help in establishing appropriate behavioral norms for the employees primarily focusing on discipline, self-control, professionalism and best practices. It aims at creating and building employees core values, determining best-in-class practices and establishing centers of excellence in the company.

### 2. Applicability

The Code of Conduct is our central policy document, outlining the requirements that every single employee working with the Company must comply with. This code also extends to the subsidiaries and group companies of the Company. We expect everyone who represents the Company to uphold the same standards and to abide by our Code and policies

These rules shall be applicable to all the employees in the categories of officers, workmen, contractual, Casuals, management trainees, DETs/GETs & interns in the Company and its subsidiaries and group companies. Every employee shall abide by the rules incorporated herein and shall observe, comply with and obey all lawful orders and directions that may be given from time to time in the course of employment by his/ her superiors/ departmental heads.

### 3. Key elements of code of conduct

Every employee shall devote his entire time and efforts towards the furtherance of business of the Company with the highest degree of morality and integrity and continuously strive for improvement in productivity and profitability. The key elements of the CODE of CONDUCT are as follows:

#### **3.1 Employees to promote company's interest**

All employees shall serve the company honestly, faithfully and diligently and shall endeavor to promote the interest of the Company and shall be courteous in dealings with co-employees as well as outsiders. All employees are the ambassadors of Everest Industries and should not behave in a manner which will be detrimental to the company's interest.

### 3.2 Conflict of interest

A 'conflict of interest' may occur when external activities or personal interests' conflict, or appear to conflict with responsibility towards the Company. It could also include situations when an employee uses his position with the Company, or information which he acquires during the employment in a way that creates a conflict between his personal interest and the interest of the Company.

The employees of the Company shall not generally engage in any business, relationship or activity which might detrimentally conflict with the interest of the Company.

The main areas of actual or potential conflicts of interest would include the following:

- Financial interest of employees or his relatives, including the holding of an investment in the subscribed share capital of any company or a share in any firm which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the Company.
- Any employee of the Company conducting business on behalf of his or her company, or being in a position to influence a decision with regard to his or her company's business with a supplier or customer of which his or her relative is a principal, officer or representative, resulting in a benefit to him/her or his/her relative.

Notwithstanding that such or other instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested employees should be made to the Functional Head/BU Head and CHRO before any business amounting to an actual or potential conflict of interest is conducted. It is also incumbent upon every employee to make a full disclosure of any interest (such as holding shares in a public listed company which is also a supplier) which the employee or his/her immediate family relatives, (which would include parents, spouse and dependent children) may have in a company or firm which is a supplier, customer, distributor or has other business dealings with the Company before any business is conducted with such a supplier, customer, distributor or business associate. Every such disclosure as mentioned above shall be done in writing and shall be submitted to the CHRO, who in consultation with the Functional Head / BU Head and accordingly CHRO will communicate to the concerned employee to take necessary action, as advised, to resolve/ avoid the conflict, if any.

### 3.3 Rules & Regulations

Employees are expected to follow all the rules and regulations laid down at their respective workplaces/locations within the organization with regard to discipline, workplace timings, dress code, etc. These rules and regulations are made available to the employees at their respective locations.

### 3.4 Participation in political activities

The Company does not support any specific political party and does not have any political affiliation. Therefore, no contributions should be made, on behalf of the Company, either directly or indirectly, to any political party or for any political purpose without prior approval of the Board of Directors.

Our conduct must preclude any activity that could be interpreted as mutual dependence/favour with any political body or person.

The employees should not comment on the political process except in those matters that have bearing on the operations of the Company. The employees might engage in policy debate on subjects of legitimate concern to the company, its staff, and the communities in which the company operates in various ways, include

lobbying. Since such activities have a bearing on the operations of the Company, it should be done by authorized persons only.

Employees should keep their own personal political activities separate from the company's actions and cannot use their job title or Company affiliation in connection with political activities.

### **3.5 Dealings with the Media/Press**

No employee shall communicate to the press anything relating to the affairs of the Company or publish any paper in any journal / magazine without the prior approval / sanction of the management. They shall not participate in or get associated with any radio / television broadcast or in publication or in communication to the press or publish speeches / utterances without prior approval of the MD and CEO.

Employee should adhere to the confidentiality of the company. They should seek permission for being a speaker on a public forum and should not reveal any confidential information about the company and exercise discretion and sound judgement.

### **3.6 Development of Patents & IPR**

a. No employee shall acquire any patent rights of any products / goods / processes/know-how which the employee develops during the course of his employment with the Company. Any such patent or process improvement becomes the property of the Company and the concerned employee cannot claim any rights, whatsoever. All know-how which the employee acquires as a result of research and development activity shall pass on to the Company.

b. We must respect the intellectual property (IP) belonging to third parties, and may never knowingly infringe upon the IP rights of others. We should be cautious when preparing advertising or promotional materials, using the name or printed materials of any other Company.

### **3.7 Hiring of relatives**

In order to avoid a conflict of interest, the company will not allow the hiring of relatives in the same chain of command or function in which they are working / expected to work. In case a situation arises where we are responsible for the hiring process of our relative, we should distance ourselves from the hiring process and ensure that the decisions pertaining to the process are taken by an independent person. However, any exceptions on hiring relatives of the workers of the company will be made on approval of MD and CEO.

### **3.8 Dual employment & engagements/activities outside of regular work**

No employee shall except with the written permission of the MD and CHRO, engage directly or indirectly in any trade or business, undertake any other employment or consultancy, pursue either on his/her own account or as agent for others/private or public company (including as an agent for an insurance company) nor shall be a promoter/director/employee of a company/business other than EIL, with or without remuneration, during the course of their employment with the Company. However, they may, without prior approval, undertake honorary work of social, charitable or religious nature and may engage in literary/sports/arts related activities, provided that it does not interfere with the performance of their duties.

### 3.9 Gifts

The underlying principle under this code is 'no gift'. Employee may give or receive gifts directly or indirectly from supplier / dealer / customer in India or abroad only on the basis of guidelines given in the Gifting Policy of Everest. This Policy is available on the portal.

### 3.10 Business entertainment

Business-related entertainment or social contact may be appropriate if it is limited. Employees should ensure the nature of entertainment would withstand public scrutiny. Examples of permissible entertainment include:

- Refreshments before, during or after a business meeting.
- Meals before during or after business meetings or when otherwise business related.
- Any consumption of Alcohol will be covered under the Alcohol Policy of the Company.

### 3.11 Books, records & disclosures

Employees must ensure that they maintain the company's accounting and financial records with the highest standards of accuracy and completeness. They should record and report all financial and non-financial transactions and information honestly, accurately and objectively. The records must be managed securely throughout their life cycle in line with their importance to the company and also in compliance with legal, tax, regulatory, accounting, and business retention requirements. Those authorized to make disclosures of the company's information must ensure that information provided to the public is true, accurate, and complete. No disclosure should be misleading. No employee should tamper with any official record or destroy any official record.

During employment with the company, employees' may be asked to participate in an audit or internal investigation conducted by the company. Employees should cooperate fully and communicate honestly when participating in such efforts. Employee's may also receive a request for documents or a request to meet with regulators or lawyers in connection with a legal proceeding or government investigation. Employees' receiving such a request should immediately contact their line manager and the company's Legal department for information and guidance.

### 3.12 Insider trading

There are provisions governing Insider Trading which include Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct for Prevention of Insider Trading in Securities of Everest. It is incumbent upon every employee to comply with the same. Any non-compliance thereof should be reported to the Compliance Officer under the Insider Trading Regulations.

It is against the company policy for any individual to profit from undisclosed information relating to Everest Industries Limited in violation of insider trading or other laws. Inside information is any material, non-public information a reasonable investor is likely to consider important when making an investment decision. Anyone who is aware of material non-public information relating to the company (such as unpublished price sensitive information) may not use the information to trade directly or indirectly or tip others to trade in stock or other securities of the company in violation of the insider trading law.

### 3.13 Absence from duty

Employees should not remain absent from duty or be late in attending work or leave the station without prior permission of their respective supervisor. However, in case of unavoidable circumstances where availing of

prior permission is not possible or is difficult, such permission may be obtained later subject to the satisfaction of the departmental head.

If an employee overstays beyond the period of leave originally granted or subsequently extended or is otherwise absent beyond 10 days continuously without prior permission or intimation to the departmental head, the employee would be deemed to have voluntarily abandoned the services of the company. The company will have the right to initiate proceedings to separate the employee.

### **3.14 Embezzlement of company's funds / money**

In case an employee is found to be involved either directly or indirectly, individually or collectively in any act of embezzlement or misappropriation of company's money or funds, the employee would be liable for termination.

### **3.15 a. Anti Bribery Anti-Corruption and accepting illegal gratification**

Everest Industries Limited practices a zero-tolerance approach to bribery and corruption or facilitation payment in any form and is committed to act professionally and fairly in all its business dealings and relationships and in implementing and enforcing effective systems to counter bribery and corruption in any form. Everest mandate compliance with all applicable anti-bribery and anti-corruption laws in all markets and jurisdictions in which it operates. Whoever we, as a Company or as individuals, may deal with, and wherever we may operate, we are committed to doing so lawfully, ethically and with integrity as per the Anti Bribery Anti-Corruption Policy. Employee who receive any illegal gratification or bribe other party for any favor will be terminated.

Examples:

- Employee in Purchase function or his / her family member receiving a gift from potential or existing or past suppliers.
- Employee in HR function or his / her family member receiving a gift or cash, expecting to do a favor by helping candidate.
- Employee receiving a free holiday tour from one of the vendors in expectation of returning the favor at company's expense.

Employees shall not accept any monetary advances, loan or any other monetary favor from any of our clients, vendors, and business associates. All employees (including sales, purchase, etc.) are prohibited from taking cash from Distributors / Dealers / Retailers / Stockists, or any payment into their personal account.

### **b. Adhering to anti-violence guidelines**

- With respect to the Company's commitment to providing a safe work environment, we never engage in or tolerate any form of violence or bullying irrespective of the designation of the employee involved. We want to foster the kind of environment where people feel safe and are treated with respect and professionalism at all times.
- We are prohibited from engaging in any act on Company premises that could cause another individual to feel threatened or unsafe. This includes verbal assaults, threats, or any expression of hostility, intimidation, aggression, or ragging. We are also prohibited from possessing weapons at our workplace

### 3.16 Respect for human rights

The company reiterates its belief in and adherence to the principles of human rights as enshrined in the Universal Declaration of Human Rights of the United Nations and to act in accordance with the principles laid down in it. It will abide by the specific requirements of the countries in which it operates. We strictly prohibit force Labor and child labor

The Universal Declaration of Human Rights of the United Nations is available at the url: <http://www.un.org/en/documents/udhr/> .

### 3.17 Holding of unauthorized meetings

Employees are not authorized to hold any meetings which are not part of the official business of the Company inside the premises of the Company without prior permission of the supervisor.

### 3.18 Furnishing false information

Employees shall not furnish false information regarding their personal details such as name, age, parent's name, qualifications, previous service or any other matter related to the employment.

### 3.19 Conviction

An employee convicted by a court of law, shall report in writing the nature/matter of conviction to CHRO. If involved in any criminal or civil offence and proven guilty, it may lead to termination of employment contract.

### 3.20 Use of External Influences

Employees shall not use any political or other outside influence to further their interests with respect of matters pertaining to their services with the company.

### 3.21 Tobacco, alcohol and drug abuse policy

Everest is committed to the health and well-being for all its employees and will therefore maintain a safe & healthy work environment. Smoking of all types (including cigarettes, e-cigarettes, bidis, pipes, cigars, vape, etc.) is prohibited. Use of smokeless tobacco (including chewing tobacco, items such as betel quid with tobacco, khaini, gutkha, paan masala, and other products such as mishri, gul, and snuff which are applied to the teeth and gums or inhaled) is prohibited. Use, possession, distribution, sale of, or entry inside company premises with an alcoholic drink, illicit drug, tobacco (in any form), controlled drug or any other narcotics is prohibited. Employees should encourage colleagues and their families not to use substances that are objectionable under this policy. A detailed policy on Tobacco, Alcohol and Drug Abuse is available on the HR Portal.

### 3.22 Company's property / equipment

All employees are required to handle the company's property with due diligence and care. It also includes property issued to employee by the company such as laptops, chargers, collaterals, samples, etc.

### 3.23 Obligation to maintain secrecy

Information is one of our most valuable assets. The unauthorized release of confidential information can cause us to lose a critical competitive advantage, embarrass the Company, amount to breach of contract and damage our relationships with business partners and others. Each of us must be vigilant in safeguarding Company's confidential information that we become aware of by virtue of employment with Everest, including contractual obligations entered into by the Company. We must keep confidential information secure, limit access only to those who have a need to know and avoid discussion of confidential information in public areas.

Employees are required to maintain confidentiality regarding the company's affairs and shall not divulge (either during the course of employment or thereafter) any information or knowledge obtained by them during their employment.

Company confidential information is not always of a technical nature (such as raw material / finished goods specification, manufacturing technology, product information, R&D information). Such information also includes trade secrets, know-how, business acquisitions, restructuring plans, business research, new product plans, strategic objectives, any unpublished financial or pricing information (such as vendor pricing), employee, customer and vendor lists and information regarding customers.

### **3.24 Vigilance policy/ Whistle Blower Policy**

The objective of this policy is to provide employees and stakeholders, a framework and to establish a formal mechanism or process whereby concerns can be raised in line with the company's commitment to highest standards of ethical, moral and legal business conduct and its commitment to values.

This policy applies to any irregularity, or suspected irregularity or fraud (example deception, bribery, forgery, extortion, corruption, theft, conspiracy, embezzlement, misappropriation, false representation, leakage of confidential and sensitive information pertaining to the company, concealment of material facts and collusion), involving all stakeholders (including contractors, customers, distributors, dealers, etc.)

The Company will provide protection to the employees and its business partners from unethical work practices and irregularities as well as prevent discrimination or retaliation against employees and business associates who report irregularities. Employees can make Protected Disclosures on becoming aware of any wrongful conduct or activity through any of the channels and as per the procedure defined in the Vigilance Policy. The identity of the Whistle Blower shall be kept strictly confidential. The Vigilance Policy is available on HR Portal and on the company website.

### **3.25 Fostering competition**

Company will fully support the development and operation of competitive open markets in the countries in which it operates. The company or its employees will not engage in restrictive trade practices, abuse of market dominance or similar unfair trade activities in order to secure commercial gain or advantage. The Company expects all the employees to conduct themselves in accordance with the company's commitment to foster competition.

### **3.26 Health, safety & environment**

The company shall strive to provide a safe and healthy working environment and comply with all regulations regarding the preservation of environment. Company is committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the environment.

### **3.27 Travel and driving safety**

One of the most important aspects of any business-related travel is employee safety. The day to day operations of the company may require the employees to travel extensively, not only to the workplace, but also domestic and international tours. Everest is committed to support safe travel for all employees. Many employees are required to drive their own vehicles in the course of their work. To reduce the risk of accidents, all employees

need to be vigilant when they are travelling for any business-related work or otherwise. Some suggested good practices and guidelines are as below:

- All business travel is to be done as per the Company's travel policy
- Vehicles should have a first aid kit, a spare wheel and basic maintenance kit for any emergency.
- Ensure that the driver ,co-passengers and even passengers at the back seat wear seat belts in car during the travel.
- Employees or driver (in case of hired vehicle) must not use mobile phone while travelling.
- Employees shall obey all the traffic rules and drive as per the rules and within permissible speed limits wherever specified or make sure that driver follows the safe driving guidelines in case of hired vehicle.
- No vehicle is to be driven under the influence of alcohol/drugs or in a state of fatigue.
- Employees riding 2-wheelers must wear helmets while driving.
- Employees must not use mobile phones while riding 2 wheelers.
- Late night driving and overnight travelling on road need to be avoided as far as possible. It is mandatory for employees (the employee as well as the pillion rider) travelling on two wheelers to wear helmets while driving. A motorcyclist is not allowed to carry more than one pillion rider.

The late-night travelling guidelines will not apply to the manufacturing locations and the IT data centre, which by the nature of their work, operate in shifts and guidelines in this regard are left to the discretion of the management of the respective sites.

All accidents are to be reported within 24 hours to the concerned reporting manager and to the BU Head, and CHRO by the hierarchy concerned.

This guideline shall apply to all employees. It is to be noted that the guideline extends itself to all such places where the employee may be travelling in due course of work. The employees are required to follow these guidelines without fail while conducting business. It is the responsibility of the employees to highlight non-adherence to these guidelines to the CHRO. The accountability of ensuring adherence to these guidelines lies with the respective heads of the respective sites. The Company shall initiate appropriate disciplinary action against those employees whose actions are found to violate these guidelines. The Company strongly encourages its employees to follow the guideline in its spirit in their day-to-day life.

### 3.28 Affirmative action

Everest has adopted the following code of conduct for affirmative action.

- Affirms the recognition that its competitiveness is inter linked with the wellbeing of all sections of the Indian Society.
- Believes that equal opportunity in employment for all sections of society is a component of its growth and competitiveness. It further believes that inclusive growth is a component of growth and development of the country.
- Will ensure no discrimination for employment in any form ie working age, gender, nationality, race, religion, disabilities and sexual orientation.
- Ensure no bias against employing applicants belonging to disadvantaged sections of society if such applicant posse's competitive skills and job credentials.
- Does not select business partners based on any considerations other than normal business parameters.

- Continue to make all efforts for up skilling and continual training of all its employees in order to enhance their capability and competitive skills.
- Ensure prevention of child labour, forced labour or any form of involuntary labour, paid or unpaid in any of its Subsidiaries, manufacturing units, depots.
- Respect employees right to freedom of speech and provide safe and humane working conditions.
- Celebrates the importance of diversity in our workplaces and hence strive to be as diverse as the customers it serves.

### 3.29 Social conduct at workplace

Everest provides an equal employment opportunity and is committed to creating a healthy working environment that enables employees to work without fear of prejudice, gender bias, hostile, humiliating or intimidating work environment, any form of harassment including sexual. Everest also believes that all employees have the right to be treated with dignity. Sexual harassment at the workplace, or other than workplace if involving employees is a grave offence and is punishable as per the POSH policy available on the website of the Company.

All employees are expected to be properly groomed and neatly dressed while at work, both when inside or outside the office premises. The Company does not encourage insinuations, half-truths, rumors and gossip, all of which attack the self-respect of the individual and/or attempt to divide the employees into groups.

### 3.30 Commitment to our Suppliers and Business Associates

We will only work with stakeholders who are aligned to our code of conduct of business, & core values.

### 3.31 Use of Social Media Platforms

The social media policy is an important document that highlights the Do's and Don'ts for employees. This includes all social media platforms like Facebook, Instagram, LinkedIn and related platforms like blog sites, Quora, Wiki-links, Disqus, Glassdoor, Ambition Box and other opinion-generating blogging and networking platforms. Employees are requested to read the 'Terms and Conditions' of the concerned social media platforms carefully, before joining any of the above-mentioned platforms.

Procedures for using social media channels appropriately:

- All employees are requested to follow and adhere to the "Code of Conduct" outlined by the HR team during the employee induction process. Any non-compliance is subject to disciplinary action.
- The official unique hashtag for Everest Industries is #EverestWorkLife. Employees should address their concerns to [corporate.communications@everestind.com](mailto:corporate.communications@everestind.com), regarding guidelines related to branding.
- Employees must refrain from sharing/posting inappropriate comments including pornographic and/or contains anti-national slogans, vile, vitriolic and/or hate speech, etc. content on company network/platforms. Such actions are subject to disciplinary actions.
- For usage of partner and/or vendor logos, footings, clips, pictures, etc. on social media, employees should seek approvals from the respective partners / vendors and MD & CEO.
- Company recommends all its employees to have separate social media accounts for all personal work.

### 3.32 Strive to be a good corporate citizen

Our company supports numerous communities, education, and other philanthropic programs. Everest's approach to corporate citizenship includes:

- Everest community relations to enhance Everest brand in our local communities and be the 'neighbor of choice'. The present focus is largely educational, but contributions are tailored to local needs and priorities.
- Everest Volunteers – to enable and inspire our employees to give back to the community in ways they believe are most meaningful through their own personal time and talent.

### 3.33 Respect and protect the environment

We are dedicated to protecting human health, natural resources and the environment. This dedication goes beyond compliance with the law to encompass the integration of sound environmental practices in our business decisions. Our environmental principles provide guidance to Everest personnel in the conduct of our daily business practices. We are committed to actions to restore and preserve the environment, reducing waste and pollutants, conserving resources and recycling materials at every stage of the product life cycle. We will continue to pursue technologies to minimize harmful emissions and assess the impact of our facilities and products on the environment.

### 3.34 Commit to superior product quality

We will provide quality products for our customers which are good for our customers without putting Everest at risk. It will improve customer satisfaction and enhance the Everest brand.

### 3.35 Not Sharing Passwords

All Everest Employees are accountable for their actions on relating to information resources. To ensure the integrity and confidentiality of data, sources and processes, passwords of Lakshya, Matrix, SAP, Emars, etc. must never be shared with others under any circumstances to align with our core values of Respect, Excellence and Integrity. All passwords are to be treated as sensitive and confidential information. If any employee suspects an account or password has been compromised, the incident should be reported immediately to the Head of IT and related passwords must be changed.

## 4. Governance framework for institutionalizing the code of conduct

Everest is committed to its core values of Respect, Excellence and Integrity (REI) and is committed to creating a culture where stakeholders can raise concerns or grievances.

For this purpose, a framework has been established to provide a governance structure. The framework includes a formal mechanism / process for reporting, investigation & resolution of matters of violation of the code of conduct.

Subject Matter of the complaint / investigation may include:

- Abuse of Authority
- Pilferage of confidential/proprietor information
- Conflict of interest
- Customer Complaints
- Deliberate violation of law/regulation
- Criminal Offence
- Breach of Contract
- Wastage, misappropriation of company funds/assets

- Insider trading
- Financial irregularities, including fraud, bribery, corruption, kickbacks or suspected fraud / bribe / corruption
- Inappropriate social conduct or behaviour at workplace or with a business associate
- Any form of harassment as per the POSH
- Human rights violation / Child Labour
- Manipulation of Company data/records
- Environmental violations
- Any other relevant matters

### 5. Misconduct

The following actions of omission and commission inter alia, shall be treated as acts of misconduct:

- Theft, fraud, forgery, embezzlement, misappropriation, dishonesty in connection with the business or property of the company or property of another employee within the premises of the company.
- Taking bribes or any illegal gratification.
- Making use of one's position in the company to influence business associates or others connected with the company business for personal gains.
- Giving false personal information regarding one's name, age, qualifications, and employment records.
- Having prejudice in matters relating to the interests of the company.
- Willful insubordination or disobedience, whether in combination with others, of any lawful and reasonable order of the superior.
- Absence without leave or over-staying the sanctioned leave without a satisfactory explanation
- Habitual late coming or irregular attendance
- Neglect of work or negligence in the performance of duty including avoidance or slowing down of work
- Willful damage to any property of the company
- Interference or tampering with any devices or equipment's installed in or about the premises of the company
- Indecent behavior (Drunkenness, riotous, disorderly behavior, etc.) in the premises of the company or outside such premises where such behavior is related to or connected with the employment
- Smoking within the premises of the establishment where it is prohibited
- Commission of any act which amounts to a criminal offence, or behavior that gravely violates the sentiment or accepted standard of the community
- Breach of rules or violation of procedures laid down in connection with the company's business
- Encourage or support or any act which amounts to misconduct
- Non-observance of safety precautions
- Engaging in trade within the premises of the establishment including lending or borrowing money to and from other employees of the company during working hours
- Unauthorized use of company's premises, quarters or land (example, use of company guesthouse without authorization of the functional head)
- Threatening abusing or assaulting and / or obstructing employees in the discharge of their duties or instigating other employees to act against the company
- Malicious or false allegations against an employee
- Tampering with or unauthorized destruction of the official records of the company
- Unauthorized disclosure of secret / official information in the records of the company
- Holding meetings not connected with the official business in the premises of the company without the

authorization from the functional head.

- Absence from the appointed place of work or leaving station without permission from the departmental head.

**Note:** The above instances of misconduct are illustrative in nature and not exhaustive. If a proposed transaction or situation raises any questions or doubts, employees must resolve them by consulting their respective BU Head and CHRO

### 6. Zero Tolerance Behaviors

The company has zero tolerance for undesirable behaviors for matters pertaining to Everest and its business within company premises and official forums. These behaviors are against the company's code of conduct and may lead to termination.

- **Conflict of Interest/Leaking of Confidential Information**
  - Leaking confidential information
  - Aiding competitor
  - Giving company business to own relatives or customers run by family members or relatives without disclosing the conflict of Interest to the BU/Function Head
  - Sharing sensitive company information like pricing, performance, processes etc. to competition
  - Engaging in trade within the premises of the establishment including lending or borrowing money to and from other employees of the company during working hours
  - Dual Employment, while being employed with Everest Industries Limited
- **Criminal Offense**
  - Involvement / Conviction in a criminal activity / felony during the course of employment
- **Financial Irregularity**
  - Theft or fraud within the organization or misuse of company property
  - Financial misappropriation
  - Claiming improper or forged expenses
  - Taking bribes or illegal gratification (quid pro quo)
  - Offer bribes to achieve business objectives
  - Taking/asking for favors (cash & kind) for personal gratification from stakeholders. This includes taking loans from Channel partners/influencers/related parties.
  - Money laundering or terrorist financing
  - Insider trading
- **Manipulation/Suppressing of Facts/Records**
  - Hiding service gaps in previous employments
  - Employment on fake certificates including giving false personal information regarding one's name, age, qualifications, previous service or any other matter germane to the employment at the time of employment or during the course of employment.
  - Non-disclosure of past criminal record
  - Negligence and damages to any property of the company
  - Interference or tampering with any safety devices installed in company premises
  - Tampering and unauthorized destruction of the official records of the company

- **Manipulation/Suppressing of Facts/Records**

- Use of abusive/foul language in conversations even if it is used colloquially
- Physical assault
- Being under the influence of drugs or alcohol while on duty
- Harassment or discrimination
- Sexual harassment & violating individual dignity
- Absence from work without informing respective supervisor or HR
- Use of racial slurs or any actions of disrespect towards an employee/business associate based on gender, caste, creed, race or religion in company premises and forums involving the company

### 7. Reporting violations of the code

The company fully commits to maintain high standards of ethical and professional conduct and employees are expected to align all their actions with the code of conduct.

Employees & business associates can alert possible violations of the code of conduct and report on the Ethical View Toll Free Number 18002099098 and / or write an email to [everest@ethicalview.com](mailto:everest@ethicalview.com).

Toll free number and email reporting are managed by a third-party vendor on behalf of Everest Industries Limited and will take information in strict confidence. Incident reported will be referred to CHRO & Ethics Officer/VP - Strategy at Everest. The service provider for Ethical View does not record or trace calls, and the Incident Reporting Web site does not use any identity tracking technology. This will ensure the anonymity. The Company will take appropriate action for any violation of the code of conduct. All employees are expected to co-operate in any internal or external investigation of possible violation of the code of conduct.

### 8. Obligation of line managers and others receiving reports of potential code violations

Line Managers should:

- Make sure that they comprehend the Code of Conduct, and institutionalize behaviors which are consistent with the code of conduct
- Make themselves available to their respective team members for discussing their concerns.
- Prevent violations of the code of conduct to the best of their ability.

### 9. General

Any employee who commits breach of the code of conduct or displays negligence, inefficiency, indolence or knowingly does anything detrimental to the interests of the company shall be liable to any of the following penalties after a proper investigation on such cases:

- Warning
- Stoppage of increment
- Recovery from the salary of the whole or part of any pecuniary loss caused to the company by the employee
- Termination of employment

The above punishment would be awarded at the sole discretion of the management. In cases of termination of employment, opportunity may be provided to the employee to 'Show Cause' why such action should not be initiated.

### 10. Interpretation

If any question arises as to the application or interpretation of the code of conduct, the decision of the MD & CEO shall be final in such cases.

### 11. Declaration

The code of conduct is available on HR Portal & Company Website. All employees are expected to understand the code of conduct and if necessary get clarification from their reporting manager. Employees are also expected to stay abreast with any future amendments to this code of conduct. Any amendments to the code will be communicated by HR to all the employees. All new and existing employees must sign an acknowledgement form on a periodic basis, confirming that they have read the Code and agree to abide by its provisions. Failure to read the Code or sign the acknowledgement form does not excuse an employee from compliance with the Code.

**Signed**  
**Rajesh Joshi**  
**MD & CEO**

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