

BOROSIL[®]



CODE OF CONDUCT



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FOREWORD

Dear Borosil Family,

I am pleased to introduce the Code of Conduct for Borosil Group, emphasizing our unwavering commitment to maintaining the highest standards of integrity and ethical conduct. This document serves as a comprehensive guide, outlining principles that shape our actions and decisions.

Covering aspects from Honest and Ethical Conduct to addressing Conflicts of Interest, setting guidelines for Gifts, Meals, and Entertainment, to safeguarding Borosil Assets, our Code reflects a commitment to integrity and responsibility.

Our Code of Conduct is dynamic, periodically refreshed to remain contemporary yet unaltered at its core. It outlines our dedication to ethical decision-making when faced with business dilemmas and serves as a guiding light for our commitments to stakeholders and communities.

Our success as a business entity is defined by the powerful commitment and adherence to the core values expressed in this Code, by all our employees, directors, and partners. I trust every Borosil colleague and the company will not only comply with global business laws but continue to set new benchmarks for ethical conduct, inspiring deep respect and emulation by others.

Thank you for your dedication to upholding the highest ethical standards at Borosil.

Best regards,

Shreevar Kheruka



OUR VALUES

Integrity

**Continual
Improvement**

**Customer
Focus**

Accountability

Respect

Safety



Scope & Purpose of this Code

1. This Code sets out how we behave with:
 - our employees, or those who work with us;
 - our customers;
 - the communities and the environment in which we operate;
 - our value-chain partners, including suppliers and service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries and agents;
 - our financial stakeholders;
 - our group companies.
2. In this Code, “we or us” means our company, our directors, officers, employees and those who work with us, as the context may require.
3. This Code sets out our expectations of all those who work with us. We also expect those who deal with us to be aware that this Code underpins everything we do, and in order to work with us they need to act in a manner consistent with it.

- **Honest and Ethical Conduct**

When conducting our Company's affairs, we are expected to deal fairly and honestly with Company employees, and customers, suppliers, competitors, and other stakeholders.

We shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileges or misuse of information, misrepresentation of material facts, or any other illegal practices.

- **Conflicts of Interest**

A conflict of interest, or even the appearance of a conflict of interest, can adversely affect the Company and its reputation, business, the employees, or board members, and/or run afoul of applicable laws.

A conflict of interest exists:

- when we place our personal, social, financial, or political interests before the interests of the Company; or
- when we directly or indirectly receive, or stand to receive any financial benefit in excess of approved salary or other generally recognized benefits; or
- when any of our family members receive any benefits from Borosil or any business partners, suppliers, or competitor of any kind.

We must avoid pursuing individual interests that might influence or appear to influence judgment or action in performing business related duties. We are responsible for understanding and avoiding situations that could give rise to a conflict of interest.

We must disclose a potential conflict of interest or apparent conflict of interest in accordance with

Potential sources of a conflict of interest include:

- holding any kind of undisclosed interest in a Borosil's supplier, competitor, or customer;
- holding a personal interest in a transaction in which the Company has an interest;
- taking advantage of the Company's corporate opportunities for personal profit;
- receipt of unauthorized fees, services, or other compensation from Company suppliers, competitors, 3rd parties or customers; or engaging in outside activities that are counter to the interests of Borosil.

Borosil's Conflicts of Interest Policy.

- **Gifts, Meals, and Entertainment**

“Gift” may include anything of value including payments, fees, loans, a physical item, a meal, entertainment, unreasonable travel expenses, or a service.

Our Company's intent is to permit giving or receiving of gifts of reasonable value, normal business meals and entertainment. These are intended as customary reciprocal courtesies to promote general business goodwill, as permitted under local applicable laws.

Similarly, soliciting or accepting gifts (directly or indirectly) from business partners who may inappropriately influence decisions in relation to our Company is not permissible and may be illegal. However, gifts of reasonable value as determined by our **Gifts, Meals, and Entertainment Policy** are permissible, as per local customs.

- **Protection of Borosil Assets**

Borosil assets include Company buildings, plants and machinery, vehicles, furniture, funds, computers, electronic systems, confidential and proprietary information, patents, trademarks, and copyrights.

We must:

- safeguard the Company's assets against loss, damage, carelessness, waste, misuse, and theft;
- use the Company's assets efficiently;
- use the Company's assets for legitimate business purposes; and
- timely report any loss, misuse, fraud, or theft of Company property to a manager and/or administration team as appropriate.

Giving or offering of gifts (directly or indirectly) to business partners or government officials which may inappropriately influence decisions in relation to our Company is not permissible, and may be illegal.

7.a. Appropriate Use of Company Computers and Resources

Borosil supports information systems and networks to facilitate business.

We are accountable for the appropriate use and security of the Company's communication and information systems and networks. Any inappropriate use of information systems and networks may expose the Company to substantial risk

We should:

- take all necessary steps to ensure the security and integrity of the Company's technology and information systems and networks;
- be familiar with, and adhere to, the Company's policies concerning the use and security of our systems;

7.b. Protection of Confidential and Proprietary Information

The products, services, ideas, concepts, and other information that the Company generates on a daily basis are important proprietary assets for our Company. Unauthorized disclosure of proprietary information could give competitors an unfair advantage; erode the information's value to the Company; or otherwise cause damage to our Company, business partners, customers, or employees.

Confidential and Proprietary Information includes:

- marketing plans,
- manufacturing site / process' photographs or videos,
- sales data,
- customer and employee records,
- manufacturing techniques,
- pricing information,
- business development opportunities,
- any confidential information received from Borosil's

If there is a question regarding whether certain Borosil information is proprietary, we should treat it as proprietary.

If in doubt, refer to the Company's secrecy agreement and seek input from your reporting manager or HR.

We should help protect confidential and proprietary information by following these principles:

- Be careful when using electronic means of storing and sending information.
- Do not disclose information to third parties, including business partners and vendors, without appropriate authorization and any required confidentiality agreements.
- Do not discuss confidential information in public places where others may overhear.
- Beware of informal telephone or email requests from outsiders seeking information (commonly known as phishing)

business partners or customers.

7.c. Intellectual Property Rights

Company's intellectual property, which includes its patents, trademarks, trade secrets, designs, and copyrights, as well as scientific and technical knowledge and experience developed in the course of the Company's activities. Protecting Borosil's intellectual property (registered or unregistered) is essential to maintaining the Company's competitive advantage

We must take all steps necessary to protect and preserve the Company's intellectual property. For further guidance please refer to secrecy agreement.

- **Communications**

8.a. Media, Analyst, Investor, and Public Inquiries

Our Company is committed to delivering accurate and reliable information to the media, financial analysts, investors, and other members of the public. All public disclosures, including forecasts, press releases, speeches, and other communications, should be:

- honest, accurate, and timely;
- representative of the facts;
- only authorized Borosil personnel will represent the Company in such disclosures.

If any of us receive an external inquiry about the Company, or wish to make any type of public communication concerning, or on behalf of, Borosil, approval must be obtained from the business heads.

8.b. Government Inquiries

Borosil is committed to cooperating with government inquiries, requests for information, and facility inspections and audits.

Responses to government inquiries must be reported to the

appropriate contact person or to our reporting manager immediately if we receive any inquiry—written, oral, or in person—from a government official.

The Legal Department must be notified of all government requests for information and any response for such request should be vetted by the Legal Department.

In addition, physical searches and inspections by government authorities, as well as regulatory inspections that result in “critical” adverse findings or formal warnings, must be brought to the attention of the Legal Department immediately

8.c. Social Media

“Social media” are digital technologies and practices that enable people to create and share content, opinions, insights, experiences, and perspectives. Borosil’s Social Media Guidelines governs the employees interaction on various social media platforms, and we should adhere to the same

9. Insider Trading

It is illegal to buy or sell securities (e.g., stocks, bonds, or options) of a company when one is aware of “inside information”—material, nonpublic, price-sensitive information—relating to the company.

We must not use or disclose any inside information of Borosil or any other entity that we have acquired during the course of employment at Borosil to trade in Borosil’s or other entity’s securities before such information is known publicly. The prohibition on insider trading is not limited to Borosil personnel; it also applies to family members of Borosil employees, consultants, retainers, advisors, board members and all those who work with us in any other capacity.

Social Media Guidelines:

When engaging in social media activities, including both internal-facing and external-facing platforms, we should adhere to Company policies and these general principles:

- Understand the potential consequences of social media use and use discretion in engaging in social media activities.
- Only discuss Company business or purport to represent the Company with necessary permissions.
- Do not make unauthorized disclosures involving Borosil’s or third parties’ confidential or proprietary information.

10. Protecting the Environment

Our Company is dedicated to protecting the environment in all its business activities. We must strive to continually improve our product development and manufacturing processes to reduce environmental impact.

Our Company's Environment, Social and Governance ("ESG") team is responsible for setting our standards and supporting Borosil site's ESG teams and businesses.

Our Company's Environment Policy require that:

- All of our facilities and operations comply with applicable environmental laws;
- We obtain required permits and licenses;
- We adhere to environmental best practices;
- Take necessary remedial steps to address environmental deficiencies;
- Consult with a ESG team in case of concerns, in accordance with Company Policy.

11. Political Contributions and Participation

We must comply with all applicable local laws and regulations governing political contributions by the Company. As per Borosil's policy, political activities cannot be undertaken on Company time or utilize Company resources or property, except with Company approval.

Employees and board members who advocate a political position or endorse or oppose a candidate for political office must avoid any implication that they are representing the Company in their advocacy

12. Anti-Money Laundering

We are committed to conducting business with only customers and third parties who are engaged in legitimate business activities, with funds derived from legitimate sources, by

Each one of us must take responsibility for ESG compliance by:

- complying with the programs and procedures designed by management to meet the Company's ESG standards and local regulatory requirements;
- being actively involved in highlighting issues that could potentially impact the environment, health, or safety;
- helping improve ESG performance, as needed; and
- reporting concerns about potential non-compliance to the local ESG team

complying with applicable laws.

13. Antibribery and Anticorruption

We are committed to comply with all applicable antibribery and anticorruption laws.

Antibribery and Anticorruption laws prohibit:

- giving or offering to give;
- directly or indirectly;
- any bribes, kickbacks, or any other things of value (including, but not limited to, money, physical items, meals, entertainment, unreasonable travel expenses, or services);
- to any person for the purpose of improperly influencing a decision or gaining an inappropriate competitive advantage.

Employees, board members, and agents, representatives, and any other third parties acting on behalf of the Company (including, but not limited to, distributors, consultants, sales representatives, travel agencies, and other vendors and service providers) must comply with all applicable antibribery and anticorruption laws.

14. Human Rights Policy

Borosil acknowledges, respects and commits to operating its business in a manner consistent with ensuring the dignity and human rights of every individual.

15. Equal Employment Opportunity

Our Company is an Equal Opportunity Employer committed to fostering diversity in the workplace, both in its employee workforce and in Company leadership.

A strategic and professional approach to recruitment and selection is key to the future performance of Borosil and will

assist in attracting, appointing, and retaining employees with the necessary skills and attributes to fulfill our strategic aims and support Borosil's values. Borosil prohibits discrimination in hiring and promotion processes. Managers are responsible for ensuring compliance with Equal Employment, Anti-Discrimination, and Anti-Harassment Policy.

16. Employee Health and Safety

We are committed to providing a safe workplace and protecting the health and safety of our employees. To meet this goal, we must ensure that:

- our work is completed in a safe manner, and we must follow health and safety requirements;
- we must observe established safe work practices to ensure our personal safety and that of our co-workers;
- we do not possess firearms or other dangerous weapons on Company property, unless prior written approval is obtained in accordance with Company Prevention of Drug, Alcohol, and Weapon Abuse Policy and applicable laws;
- there is no workplace violence such as acts or threats of violence to another person on Company property, intentional destruction or damage to Company property or the personal property of a colleague and behavior that causes Company employees or others reasonably to feel threatened or unsafe

17. Discrimination and Harassment and Reporting

Borosil strives to foster a workplace free from hostility and harassment. Borosil Equal Employment, Anti-Discrimination, and Anti-Harassment policies lays down:

- that hiring and promotion decisions are made based on the needs of the Company, the job qualifications of applicants and employees, and individual expertise.
- adherence to applicable local laws prohibiting harassment in the workplace, which encompasses

- actions and behaviors that have the effect of creating a hostile or intimidating workplace environment.
- Non-tolerance and prohibition of Sexual harassment or offensive acts.

Any Borosil employee who feels that he or she has been subjected to prohibited conduct; otherwise feels threatened, offended, or harassed; or has witnessed violative or offensive conduct toward another employee, whether from other employees or from a third party affiliated with the Company, should immediately report the matter to his or her manager, the designated Human Resources unit, or any other supervising representative with whom the employee feels comfortable speaking about the issue.

Whilst we encourage to seek advice, raise concerns, or report misconduct in good faith, but Company Policy discourage intentionally false or misuse of the reporting system. Reporting and investigation are the means through which Borosil can ensure a positive, secure, and compliant work environment for all employees.

18. Abuse of Drugs and Alcohol

Borosil is dedicated to achieving a workplace environment free of substance abuse for the health and well-being of employees and for the benefit of the Company.

Substance use can pose serious health and safety hazards in the workplace. The use of illegal drugs, misuse of alcohol, and abuse of over-the-counter or prescription drugs is prohibited in the workplace. The workplace includes anywhere that an employee is conducting the Company's business, regardless of time or location.

19. Value-Chain Partners

While conducting business with our value-chain partners, we must bear the following in mind:

- We shall select our suppliers and service providers fairly and transparently.
- We seek to work with suppliers and service providers who can demonstrate that they share similar values. We expect them to adopt ethical standards comparable to our own.
- Our suppliers and service providers shall represent our company only with duly authorized written permission from our company. They are expected to abide by the Code in their interactions with, and on behalf of us, including respecting the confidentiality of information shared with them.
- We shall ensure that any gifts or hospitality received from, or given to, our suppliers or service providers comply with our company's gifts and hospitality policy.
- We respect our obligations on the use of third-party intellectual property and data.

Our value-chain partners would include our suppliers and service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries and agents; joint-venture partners and other business associates

20. Financial Stakeholders

- We are committed to enhancing shareholder value and complying with laws and regulations that govern shareholder rights
- We shall inform our financial stakeholders about relevant aspects of our business in a fair, accurate and timely manner and shall disclose such information in accordance with applicable law and agreements.
- We shall keep accurate records of our activities and shall adhere to disclosure standards in accordance with applicable law and industry standards

Raising Concerns

We encourage our employees, customers, suppliers and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of our Code, policies or law.

We also encourage reporting of any event (actual or potential) of misconduct that is not reflective of our values and principles.

Avenues available for raising concerns or queries or reporting cases could include:

- immediate line manager or the Human Resources department of our company
- Ethics committee of our company
- any other reporting channel set out in our company's 'Whistleblower' policy

We do not tolerate any form of retaliation against anyone reporting legitimate concerns. Anyone involved in targeting such a person will be subject to disciplinary action.

If you suspect that you or someone you know has been subjected to retaliation for raising a concern or for reporting a case, we encourage you to promptly contact your line manager, the Human Resources department, Ethics Officials or the office of the MD/CEO

Accountability

This Code is more than a set of prescriptive guidelines issued solely for the purpose of formal compliance. It represents our collective commitment to our value system.

Every person employed in Borosil, directly or indirectly, should expect to be held accountable for his/her behaviour. Should such behaviour violate this Code, they may be subject to action according to their employment terms and relevant company policies.

When followed in letter and in spirit, this Code is ‘lived’ by Borosil employees as well as those who work with us. It represents our shared responsibility to all our stakeholders, and our mutual commitment to each other

Note

The Code does not provide a comprehensive and complete explanation of all expectations from a company standpoint or obligations from a stakeholder standpoint.

Our employees have a continuing obligation to familiarize themselves with all applicable law, group-level advisories and policies, company-level policies, procedures and work rules as relevant. For any guidance on interpretation of the Code, we may seek support from our company’s Chief Human Resource Officer.

Borosil Code of Conduct - Acknowledgement

I acknowledge that I have received the Borosil Code of Conduct.

I have read the Borosil Code of Conduct and I acknowledge that as a Borosil employee, I am required to comply with the guidelines described therein and failure to do so may subject me to action as per my employment terms and relevant company policies.

If I have a concern about a violation, or a potential violation of the Borosil Code of Conduct, I understand that there are channels available to me in my company to report such concerns. By making use of these channels when necessary, I will play my part in maintaining the high ethical standards to which we hold ourselves.

Signature: _____

Date: _____

Name: _____

Department: _____

(Please submit this declaration to the Human Resource department of your company.)