



Automotive India Private Limited

# Code of Conduct & Ethics

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## 1) Introduction and Background:

Mando Automotive India Private Limited (hereafter the “MAIL”) as a responsible Corporate Citizen respect people, ensure the growth of its stakeholders and is committed to the welfare of society by producing Quality Safety Products.

MAIL Code of Conduct & Ethics clearly defines to each of our employee that ethics/principles are reflected in achieving business results and it must justify the means as well. Each employee is responsible to abide by the Code of Conduct & Ethics and also to showcase integrity and leadership by complying with the provisions mentioned in the Code of Conduct & Ethics, Company Policies and all rules and regulations that are applicable to our company.

MAIL as a Good Corporate Citizen believes in the conduct of the affairs of its constituents in a fair and transparent manner. In order to inculcate accountability, transparency and ethical behaviour in its business conduct, the Company has been constantly reviewing its existing systems and procedures.

## 2) Applicability:

This Code of Conduct & Ethics is applicable to MAIL employees including Contractual employees, Customer and Supplier. All employees are expected to comply with this Code of Conduct & Ethics in letter and in spirit.

## 3) Clauses:

### Clause 1:

MAIL shall in the course of business activities, respect the culture, customs and traditions of Country and region in which it operates.

### Clause 1: Law of the Land

MAIL and its employees must comply with all the laws, rules and regulations applicable to the Company. Each employee must acquire appropriate knowledge of the legal/regulatory requirements related to his/her duties to comply with them, recognize potential liabilities and consequences and also to know when to seek for expert advice.

### Clause 2: Gifts and Donations

MAIL, its employees and their relatives shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended, or perceived, to



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obtain uncompetitive favour for the conduct of its business. The company shall cooperate with governmental authorities in efforts to eliminate all forms of bribery, fraud and corruption.

### **Clause 3: Employee Work Ethics**

It is the responsibility of each MAIL employee to fulfil his/her roles and responsibilities with utmost sincerity and honesty. That each individual will not be involved in malicious and promiscuous activities that may bring bad name to our organization. That each individual will maintain the collective harmonious nature of our organization and will not spread false information, rumours that may disrupt the cordial relationship within the organization. Each individual will behave in righteous manner and will not use swearing, slandering, threatening language or will imitate behaviour that may be hurtful to colleagues and subordinate personnel

### **Clause 4: Equal opportunities employer**

MAIL shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their caste, religion, marital status, gender, age, nationality, ethnic origin or disability.

Human resource policies shall promote diversity and equality in the workplace. Employees of MAIL shall be treated with dignity and in accordance with MAIL policy of maintaining a work environment free from all forms of harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner consistent with applicable laws and other provisions of this Code, respect for the right to privacy and the right to be heard, and that in all matters equal opportunity is provided to those eligible and decisions are based on merit.

### **Clause 5: Financial Reporting**

MAIL shall prepare and maintain its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country.

Internal accounting and audit procedures shall reflect, fairly and accurately, all of the company's business transactions and disposition of assets, and shall have internal controls to provide assurance to the company's board and shareholders that the transactions are accurate and legitimate. All required information shall be accessible to company auditors and other authorized parties and government agencies. There shall be no wilful omissions of any company transactions from the books and records, no advance-income recognition and no hidden bank account and funds. Any wilful, material misrepresentation and / or misinformation on the financial accounts and reports shall be regarded as a violation of the Code, apart from inviting appropriate civil or criminal action under the relevant laws.

### **Clause 6: Protecting Company Assets:**

The assets of a company shall not be misused by any employee. Asset of the company to be employed primarily and astutely for the sole purpose of conducting the business for which it has been duly authorized. Types of asset includes both tangible and intangible assets such as equipment and machinery, systems, facilities, vehicles, materials and resources, information & systems, proprietary information, intellectual property etc.



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Every employees of the Company should strive for optimum utilization of available resources. They shall exercise care to ensure that cost are reasonable and there is no wastage. It shall be their duty to avoid ostentation in Company expenditure. None of the resources should be misused or diverted for personal purpose.

#### **Clause 7: Confidentiality of Information**

MAIL employees shall secure, preserve, safeguard and use confidential information discreetly in the best interest of the Company. She/he should not divulge or communicate such information to third parties except when required and authorized for the business reasons.

She/he shall not derive any benefit or counsel, or assist others to derive any benefit, from access to and possession of information about the Company, group or stakeholders that is not in public domain and whether or not constitutes unpublished, price-sensitive insider information.

An employee of MAIL shall also respect and observe the confidentiality of information pertaining to Customer, Vendors, their patents, intellectual property rights, trademarks and inventions and strictly observe the practice of non-disclosure.

#### **Clause 8: Competition:**

MAIL shall fully support the development and operation of competitive open markets and shall promote the liberalization of trade and investment in the country and market in which it operates. Specifically, no MAIL employee shall engage in restrictive trade practices, abuse of market dominance or similar unfair trade activities.

MAIL shall market the company's products and services on their own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of competitive information shall be made only in the normal course of business and shall be obtained only through legally permitted sources and means.

#### **Clause 9: Conflict of Interest:**

MAIL employee must avoid and promptly disclose to the Company potential conflicts of interest regarding any matters concerning the Company (including Group companies). A conflict of interest exists where the interests or benefits of employee conflict with the interests or benefits of the Company.

MAIL employee should not conduct company business with a relative (as defined in the Companies Act, 2013), or with a business in which a close relative is associated, without prior approval of the Board of Directors.

MAIL employee should not conduct any kind of monetary and/or any alternative transactions with the Stakeholders of the Company and Group Company.

An employee, including the executive director (other than independent director) of MAIL, shall not accept a position of responsibility in any company other than Group Company or non-profit organization without specific approval.



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**Clause 10: Committed to Advance MAIL Business**

Employees shall not compete with the Company, nor shall they take personal advantage of business opportunities that they discover during the course of their employment, unless the Company expressly waives its interest in pursuing such opportunity.

**Clause 11: Concurrent employment**

Consistent with applicable laws, an employee of Company shall not, without the requisite, officially written approval of the company, accept employment, and conduct business or a position of responsibility with any other company other than Group Company with the approval of Managing Director of the Company. In the case of a full- time director or the chief executive, such approval must be obtained from the board of directors of the company.

**Clause 12: Health, Safety and Environment**

MAIL shall strive to provide a safe, healthy, clean and ergonomic working environment for its people. It shall prevent the wasteful use of natural resources and be committed to improving the environment, particularly with regard to the emission of greenhouse gases to maintain environmental sustainability for our future generations.

**Clause 13: Anti-harassment Polices**

MAIL employees shall adhere to the Prevention of Sexual Harassment policy of Company and render support for effective functioning of redressal mechanism.

**Reporting of concerns**

Every employee of MAIL shall promptly make a protected disclosure to the member of the Internal Complaint Committee of MAIL or Ethics Hotline of MAIL or Ethics Helpline of Anand Group or Ethics Hotline of Mando Corporation, Korea as per the Whistleblower policy of the company, when she / he becomes aware of any actual or possible violation of the Code of Conduct & Ethics or an event of misconduct, act of misdemeanour or act not in the company's interest. Such a protected disclosure should bear the identity of the Whistleblower which will be Confidential and shall not disclosed to anybody. The company shall ensure protection to the whistleblower and any attempts to intimidate her / him would be treated as a violation of the Code.