



**GREENLAM INDUSTRIES
LIMITED**
Business Partner **Code of Conduct**

Doc no. GREENLAM/CPD/CORP/01

Revision No.: 02

Effective Date: April 11, 2023

Greenlam Industries Limited (“**Greenlam**”) alongwith its subsidiaries, associates, joint ventures and other group companies (“**Greenlam Group**”) is committed to conduct business in legal, fair, ethical and sustainable manner. Our suppliers, vendors, service providers, value-chain partners, consultants, intermediaries and agents (collectively known as “**Business Partners**”) are one of the most important and integral part of our business journey and we value our relationship with them. In view of this it is imperative that our Business Partners also conduct their businesses in a responsible and ethical manner.

Following codes of conduct would be applicable to Greenlam Group’s Business Partners as a policy:

1. Compliance with Laws

Greenlam’s Business Partners shall ensure full compliance with all the laws of land and rules and regulations applicable to their business and maintain relevant records.

2. Human Rights

Greenlam’s Business Partners should treat people with respect and dignity, encourage diversity, remain receptive to diverse opinions, promote equal opportunity for all, and foster an inclusive and ethical culture.

Business Partners shall ensure that illegal child labor is not used in the performance of work. The term “child” refers to any person below the minimum age for employment as defined in respective statutes applicable to the jurisdiction where the work is performed. Business Partners shall also adhere to rules and regulations prohibiting human trafficking and comply with all applicable laws.

3. Forced Labor or Compulsory Labor

Greenlam Business Partners shall ensure that they will not employ any kind of forced labor, involuntary or compulsory labor, such as indentured labor, bonded labor, or similar labor-contracting arrangements or trafficked persons, which consists of any work or service not voluntarily performed that is exacted from an individual under threat of force or penalty.

4. Employment Practices:

a. **Anti – Harassment:** Greenlam’s Business Partners shall ensure that their employees are treated with dignity and provided with an employment environment which is free from physical, psychological, verbal or any other kind of harassment, coercion or abuse. Greenlam Group has zero tolerance towards any kind of harassment and encourages its Business Partners also to adopt such practices.



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- b. **Non – Discrimination:** Greenlam’s Business Partners shall provide equal employment opportunity to employees and applicants for employment, without any discrimination to race, ethnicity, religion, color, sex, national origin, age, military veteran status, ancestry, sexual orientation, gender identity or expression, marital status, family structure, genetic information, or mental or physical disability, so long as the essential functions of the job can be competently performed by them.
- c. **Substance Abuse:** Greenlam’s Business Partners shall maintain a workplace free from illegal use, possession, sale, or distribution of controlled substances.
- d. **Working Hours, Wages and Benefits:** Greenlam’s Business Partners shall ensure that they comply with all applicable laws of the countries in which it operates. They shall ensure their employees do not work more than the maximum hours as prescribed under national laws. In addition, Business Partners have to ensure that their employees get at least one day rest in every seven calendar days. Further, the Business Partners shall comply with all laws and regulations including, but not limited to payment of minimum wage, timely payment of wages without unauthorized deductions, overtime hours and associated benefits, maternity leave for female workers and other benefits as applicable. Also, Business Partners shall respect the rights of the employees to freedom of association and recognition of employees’ rights to collective bargaining wherever allowed by law.

5. Anti-Corruption & Bribery:

Greenlam’s Business Partners

- a. Shall comply with the anti-corruption laws, directives and/or regulations that govern operations in the countries in which they do business.
- b. Refrain from offering or making any improper payments of money or anything of value to government officials, political parties, candidates for public office, or other persons.
- c. Shall ensure that no illegal payments and offerings are made to, or receive any illegal payments from, any customer, supplier, their agents, representatives or others.
- d. Shall not fix prices or rig bids with their competitors. They might not exchange current, recent, or future pricing information with competitors. Our Business Partners have to refrain from participating in a cartel.
- e. Shall compete on the merits of their products and services. The exchange of business courtesies may not be used to gain an unfair competitive advantage.

6. Information Protection:

- a. **Confidential/Proprietary Information:** Greenlam’s Business Partners shall adequately handle sensitive information, including confidential, intellectual property,



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proprietary, and personal information / data. Information / data shall not be used for any purpose (e.g., advertisement, publicity, and the like) other than the business purpose for which it was provided, unless there is prior written authorization from the authorized representative / signatory of the Company / Greenlam.

- b. **Information Security:** Greenlam’s Business Partners shall protect the confidential and proprietary information including intellectual property of others, including personal information / data, from unauthorized access, destruction, use, modification and disclosure, through appropriate physical and electronic security procedures.
- Business Partners shall comply with all applicable data privacy laws including GDPR.
 - Business Partners shall assure extension of this requirement to all sub-tier sources they employ or deal with.

7. Environment, Health, and Safety:

Greenlam’s Business Partners

- a. Shall operate in a manner that actively manages risk, conserves natural resources, and protects the environment.
- b. Shall practice applicable environmental management system principles in order to establish a systematic approach to the aspects, impacts and opportunities associated with the environment, including potential risk from regulatory non-compliance, reputational loss,
- c. Shall comply with all applicable environmental, health and safety laws, regulations, and directives.
- d. Shall protect the health, safety, and welfare of their people, visitors, and others who may be affected by their activities
- e. shall comply all statutes, rules and regulations applicable on the business partner relating to environment, health and safety. to avoid any legal / governmental action before any Court of Law and / or National Green Tribunal.

8. Product Quality:

Greenlam’s Business Partners shall take due care to ensure their products meet our company’s quality standards. The Business Partners shall have in place quality assurance processes to identify defects and implement corrective actions, and to facilitate the delivery of a product whose quality meets or exceeds the contract requirements.

9. Conflict of Interest

Our Business Partners shall avoid all conflicts or ensure not to engage in any activities/dealings that may lead to an actual or perceived conflict of interest while doing business with Greenlam Group. Our Business Partners shall report to Greenlam promptly



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of any instance involving actual or perceived conflict of interest between the Business Partners's interest and those of Greenlam Group.

10. Sustainable sourcing of raw material

The company strive to minimize the negative social and environmental impacts arising from procuring the raw material and is committed to procure wood and other natural resource raw material from responsible sources such as recycled sources, managed forests, FSC and/or PEFC certified sources. In circumstances where Business Partners do not procure the raw materials from the above-mentioned sources, the company reserves the right to give preference to Business Partners who meet the stated requirements and who comply with local laws of land. The company shall implement its best efforts to avoid sourcing of wood and other wood related products from

- (a) illegally harvested source,
- (b) eco-sensitive zones,
- (c) forests with high conservation value or high carbon stock,
- (d) areas converted from forests or other wooded ecosystem to plantations or non-forest use
- (e) violating civil rights of indigenous and local communities.

Greenlam is in compliance of all the rules and regulations applicable on the manufacturing industries and other statutory and common law and rules and regulations applicable as an industry under the *lex terrae* and accordingly, the Business Partners shall also follow and is obliged to follow such rules and regulations applicable on them *lex terrae*.

11. UPSI and Insider Trading

The Business Partners acknowledge that some or all of the Information shared with the Business partners may be price-sensitive information and that the use of such information are regulated or prohibited by applicable legislation including securities laws relating to insider dealing, market abuse or market misconduct. The Business Partners undertake not to use any such Information for trading in securities of the Greenlam or any unlawful purpose either on their own behalf or on behalf of any other person, except provided otherwise.

The Business Partner shall not communicate, counsel, procure or allow access to any such information to any person, except in furtherance of a legitimate purpose or performance of duties.



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The Business Partners shall maintain the confidentiality of all such information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for trading in securities.

All information shall be handled by the Business Partner on a need-to-know basis and no such information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

12. Reporting Mechanism Any person who comes to know about violation of this Code of Conduct or any unethical transaction or behavior by the Business Partner or its affiliates may file a written complaint at cobec@greenlam.com.

13. Violation of this Code

Greenlam strongly adheres to zero-tolerance for any non-compliances with respect to above-mentioned clauses. Failure to do so might result in negative consequences. Any violation of this code shall call for an investigation and if as a result of investigation, the business partner is found in breach of the code, Greenlam shall be authorized to take appropriate actions including recovery of losses and damages caused as well as dismissal, suspension and blacklisting for future projects.

14. Right to Review

Greenlam continuously reviews its policies and procedures and make suitable amendments in the same so as to accommodate changes made in statutory laws and rules & regulations. Greenlam reserves the right to review the Code as and when is required.

This Code is available on our website: