

REX SEALING And PACKING INDUSTRIES LIMITED

Code of Conduct for Employees

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Introduction

Rex Sealing And Packing Industries Limited, hereafter referred to as “the Company”.

The Company is committed to Values of Integrity, Commitment, Seamlessness, Passion and Speed.

These Values set the standards for the conduct of each and every employee of the Company, thus ensuring that there is a common minimum standard of professional behaviour amongst all employees.

These minimum standard of behaviours are captured in this document which is called as '**Rex Sealing And Packing Industries Limited** Code of Conduct for Employees' and is applicable to all the employees of **Rex Sealing And Packing Industries Limited** and all its subsidiaries in all geographies.

Hence, it is mandated that every employee, upon joining the organization, shall commit to the Code of Conduct by signing a declaration in the prescribed format as provided in Annexure A.

Further, at periodic intervals, each employee is expected to reaffirm their understanding of and their commitment to the Code of Conduct.

The Four Pillars of Code of Conduct

The Code of Conduct of the Company rests on the four pillars of human conduct. These are:

1. Integrity in Personal Conduct
2. Conduct at Work
3. Conflict of Interest
4. Interface with External World

The above pillars are elaborated below and try to capture the acceptable and non-acceptable behaviours across a wide range of situations.

Neither the behaviours nor the situations are exhaustive by themselves but are indicative to communicate to each and every employee what is non-negotiable behaviour across the organization.

The employee is expected to take a cue from these indicative behaviours and situations and use his/her judgement to extrapolate the same to the variety situations and contexts that he/she comes across in his/her work-a-day life.

1. Integrity in Personal Conduct
 - ♣ All employees shall abide by the laws of the land in whichever country we operate in.
 - ♣ All employees shall transact with others (including each other) in a fair and dignified manner, including being diversity sensitive.
 - ♣ Each employee shall be responsible to the best of his/ her knowledge, for fair representation and accuracy of information in the documents prepared or signed off by him / her.
 - ♣ Each employee shall ensure that his/ her personal information provided to the organization is factual and accurate including prior work experience, educational qualification, compensation details, etc.
 - ♣ Each employee shall be responsible to ensure that official expenses and personal claims e.g. Travel expenses, Medical, LTA, HRA, Vehicle running expenses, etc. shall be factual, correct and within the organization rules.

- ♣ No employee shall use organization time and resources for personal gain e.g. internet surfing, share trading, use of infrastructure.
- ♣ No employee shall receive any gift, consideration or favour in cash or kind for self (or any family members or relatives) from business partners or anyone with whom he/she has dealings on behalf of the Group. Employees are also expected not to receive “expensive gifts” from business partners at the time of social functions or occasions such as their children’s wedding or their own personal anniversaries. However, small business gifts such as pen stands, leather items carrying logo of the gifting organization, sweets, dry fruits, chocolates at the time of Christmas, Diwali, New Year, etc are exempt from this provision. The essential determinant here being: the size and cost of favour received and the obligation that it creates which puts our actions and decisions subsequently in a questionable light.

2. Conduct at Work

- ♣ All employees shall take decisions in the best interest of the Aditya Birla Group/ the Company.
- ♣ All employees shall adhere to Aditya Birla Group/the Company policies, processes, systems and regulations in letter and spirit.
- ♣ All employees shall secure the physical, financial and intellectual property/ assets, interests of the organization by observing the discipline of internal controls.
- ♣ All employees shall respect and protect the confidential information and intellectual property of the partners and other companies that are provided to us under agreement for specific use and shall pay appropriately for technology / software usage.
- ♣ No employee shall encourage giving bribe in cash or kind in order to secure illegitimate gain for the organization.
- ♣ No employee shall indulge in any corrupt practices (either in personal or official capacity), like embezzlement of fund, extortion, blackmail, larceny, money laundering, etc., or any such practices that is illegal in the eyes of law.
- ♣ Any donation made by the employee, for whatever reasons- charitable, political, social etc. - will be in his / her personal capacity and should not contravene any of the behaviours mentioned herein or any behaviour that is even remotely close to the violation of provisions of this Code of Conduct.
- ♣ Each employee shall highlight deviations to his/her manager from stated organization process and policy by an individual or a team.
- ♣ All employees shall ensure safe and secure working environment for themselves and others by observing discipline on internal guidelines.
- ♣ Each employee shall support the team / larger organization by sharing knowledge, information and resources available with him/her or within his/her area of influence.
- ♣ Each employee, who comes across or handles confidential data about the organization, business and personnel working within the organization, must maintain confidentiality of information (e.g. acquisition plan, personal details, health record, family, performance, etc.) and share the same only with authorized personnel for legitimate purposes.
- ♣ Each Manager shall take and communicate people related decisions fairly, objectively and only on need to know basis.
- ♣ Each employee shall promote cooperative and professional relationship of his/her team with other functions and businesses within the Company to promote its larger intent.
- ♣ Each employee shall take prompt action/decision on any complaint that is received regarding a Value departure/ Violation or Code of Conduct.

3. Conflict of Interest

- ♣ Each employee shall ensure that all people related decision including hiring, allocation of job responsibilities, performance rating, promotion, etc. are free from bias and personal interest.
- ♣ Each employee shall ensure that if there is a perceived conflict of interest in a transaction, e.g. the vendor is “personally known” to individual, he/ she shall inform his/her interest to the team/ individual concerned and his/her manager and refrain from being part of the decision making process.
- ♣ No employee shall indulge in any action that may be construed as conflict of interest. E.g. Insider trading, Moonlighting, Personal investment in Business Partners/ Competition, etc.
- ♣ Each employee shall ensure that all policies of ABG / the Company dealing with conflict of interest are adhered to. E.g. Employment of Near relations, Business dealing with friends and relatives, reemployment of Ex- employees, etc.

4. Interface with the External World

- ♣ All employees shall ensure that their interactions and transactions with customers and partners are transparent, professional and leave a positive image of the Company and its businesses.
- ♣ All employees shall ensure that commitments that are legitimately made are honoured.
- ♣ No employee shall encourage our business partners to indulge in unfair trade practices with their customers.
- ♣ No employee shall deride or criticize the Company, its businesses and policies at any public forum. Any such criticism shall be voiced within the organization.
- ♣ Only official spokespersons shall represent the Group/the Company with the Media. In case, the media attempt to talk to any employee either formally or informally regarding the Group/the Company, and its businesses, the same should be redirected to the official spokespersons.
- ♣ Any disclosure of organization information informally to the media shall constitute violation of Code of Conduct.
- ♣ All employees shall ensure that their personal conduct in a public place and with public is dignified and reflective of Group Values.
- ♣ All employees shall bring to attention, in case they notice infringement of intellectual property of the Group/the Company such as misuse of logo, misrepresentation of product, malicious propaganda, etc.

Dealing with Violations of Code of Conduct & Values

A two tier redressal process to investigate Code of Conduct and Values violations is detailed below. Timely resolution, fair and speedy investigation, strong consequence management, to act as deterrent for future violations, along with appropriate communication are the critical focus areas for the Company while dealing with instances of violation of Code of Conduct and Values.

Redressal Process

- I. A two-tiered Committee structure i.e. at Business and Unit/Zone level shall be constituted to investigate and recommend action on Code of Conduct and Values

violations. They shall be called as Value Standards Committee (VSC) at respective levels.

- II. Therefore, the two tiered committee at Company shall be called as below:

The Business VSC shall be constituted at the Headquarters of **Rex Sealing And Packing Industries Limited**, with Managing Director being the de-facto Chairperson of the VSC and the Company Secretary being the de-facto Secretary of the VSC. The members of the Business VSC will be decided by the Chairperson.

While, Code of Conduct/Values violation shall be handled and closed by the respective VSCs', the decision of the VSC shall be ratified by the respective HRBP's before the findings, conclusions and punishment are shared with the concerned employee.

1. The identity of the employee reporting the issue shall be kept confidential at all times.
2. All such investigations and recommendations shall be completed within reasonable period of time without compromising the rigour of the investigation.
3. All VSC members shall be trained on investigation skills and follow the recommended investigation process shared with them during the training.

Consequences for Violations

Based on the above investigations, the Committee shall recommend the action to be taken against the deviant employee/s. The penal action shall constitute a minimum of written warning and may be withdrawal of last increment/ demotion, dismissal from service and/or even prosecution in a court of law.

2. Action would also be recommended against employees who abetted the misconduct knowingly. Written warning would also be issued to employees who were "in the know", but did not highlight the same.
3. The Management shall implement the recommended action immediately, (i.e. within 15 days). It shall however not publicize the name of the employee/s found guilty, to maintain dignity of the individual.

If the case is false and malicious in intent, the reporting employee would be held guilty of misconduct and appropriate action shall be taken. However, the Committee shall distinguish between mistaken reporting and malicious intent of the employee.

ANNEXURE A

Personal Commitment to **Rex Sealing And Packing Industries Limited**

I acknowledge that I have read the **Rex Sealing And Packing Industries Limited** Code of Conduct for Employees and the Group Values and understand my obligations as an employee.

I undertake to uphold the Organization Standards that the Values set and comply with the principles stated and implicit in the current Code of Conduct (including any amendments in the future.)

Signature:

Date:

Name:

Employee ID: