

CODE OF CONDUCT

BHARATH MOTORS

VER 0.01

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Purpose and scope

Our Code reflects who we are and what's important to us.

This Code of Conduct for Service Providers aim to establish the ethical principles and rules of conduct that shall govern the actions of all service providers with whom Bharath Motors may collaborate as part of the services we provide to our clients or who may regularly conduct their work from any of our offices. Spreading these principles and rules of conduct will help promote a strong corporate culture, based on values that make the difference.

It provides an overview of the laws, regulations and company policies that apply to us and the work we do, but it does more than that. It builds upon our shared values. That's why we count on every employee and Investor to follow our Code and make decisions that will preserve the trust that others have placed in us. We expect nothing less them— we understand the responsibility we have to communicate with them about our high standards of integrity and cannot ask them to violate any of our values and operating principles.

Our Code is a great resource, but it doesn't cover every situation you may face on the job, so it's important to use good judgment in everything you do and to ask for help if you're ever unsure about the right course of action.

NOT SURE? ASK YOURSELF

DOES IT
REFLECT OUR
VALUES?

IS IT FOR
BHARATH
MOTORS AND
FOR MY
COWORKERS?

WOULD I
FEEL OKAY IF
EVERYONE
KNEW ABOUT
IT?

IF YOU CAN ANSWER
“YES” TO ALL OF
THESE QUESTIONS,
IT’S PROBABLY SAFE
TO MOVE FORWARD.
BUT A “NO” OR “NOT
SURE” TO ANY OF
THEM SHOULD
CAUSE YOU TO STOP
AND RECONSIDER. IT
IS ALWAYS
APPROPRIATE—IN
ANY SITUATION,
UNDER ANY
CIRCUMSTANCES—TO
ASK FOR HELP.

Obligation to know and comply with the code of conduct

All Bharath Motors service providers must know the Code of Conduct for Service Providers and act according to its ethical principles and set behaviour, address any doubts or concerns their teams might raise and establish procedures to ensure compliance with the Code.

Any identified breach needs to be reported promptly as specified in the non-compliance management section.

Ethical principles

Integrity and honesty

Act with integrity and honesty at all times, consistently applying the highest ethical standards. Integrity and honesty are the values underlying our trust-based relationship with our clients, and must equally be observed by all the suppliers we collaborate with.

Therefore, you should base your actions on ethical behavior and aim to build long-term relationships based on honesty, trust and mutual respect.

Dedication to excellence

Always fully commit to our clients, members of our Firm and society as a whole, and keep up the level of excellence in all aspects of your professional performance.

Give your best effort in client management and relations as well as in the service provided in order to deliver high quality projects.

Commitment

Consider our goals and those of our clients as if they were your own. Our work based on a strong culture of commitment and this commitment is evident in our approach to management, relations and customer service.

Meet the highest demands, exceeding expectations in an environment of constant trust and close cooperation.

Professionalism

Exemplify outstanding professionalism. Aim to get results in the best way possible by cooperating with other areas or employees, while seeing to your own training and that of your collaborators.

Make an effort to convey an unrivalled image of correctness and professionalism in all situations. Take the professional standards and rules for each as your guide.

Emphasis on the human factor

Beyond what is required for an acceptable working relationship, take into account that both employees and clients are people and therefore deserve to be treated as such. This involves respect for human rights in all your actions and also requires that you encourage a work environment that promotes growth, development and personal success, fostering a climate of continuous collaboration and teamwork.

Confidentiality

Protect the confidentiality of the information to which you have access, never sharing confidential information with third parties, and treating all information with great responsibility, control and protection, without using it for personal gain or for that of third parties.

All our information, as well as all customer and employee data you might access as a result of your professional activity are considered confidential.

Rules of conduct

Confidentiality

The need to respect confidentiality cannot be emphasized enough. Always handle Confidential Information to which you may have access (whether it belongs to Bharath Motors, its clients or competitors or any other firm) with utmost diligence, establishing all appropriate mechanisms to avoid its disclosure to third parties and use it only for professional purposes, never for personal purposes. This professional secret shall be kept even after your company's relationship with Bharath Motors has come to an end.

For illustrative purposes, below is a description of the main overall measures you must observe in the treatment of any confidential information to which you may have access:

Discretion

Avoid discussing issues related to the job in public to prevent unauthorized people (outside the team) from listening.

Carefully select the areas where you will talk about or discuss the job; in particular, do not discuss important issues about the job in public spaces such as restaurants, tea shops etc.

Do not share with anybody outside the team any documents or details about it without express authorization from your Supervisor (who in turn must be authorized by Bharath Motors).

Do not share with

Third parties without the express consent of your Supervisor (who in turn must be authorized by Bharath Motors).

Physical and digital custody

When leaving your desk, check that you do not have any papers on the table and lock up the documentation, regardless of the workplace you are in.

Always lock your computer when leaving your desk to avoid unauthorized access, and keep it padlocked (or under lock and key) to prevent theft when left unattended.

Make sure that any shared folders containing confidential information are only accessible for authorized personnel.

Always act with honesty and integrity, and do not record any meetings, conversations, courses or speeches without due authorization.

Should your work relationship with your company end, you must return any materials, documents, projects and information that may be in your possession as a result of your involvement in the provision of services to Bharath Motors.

Elimination of confidential documents

If your Supervisor so requests (at the request of Bharath Motors), be sure to delete all digit files or destroy any physical copies using specific secure containers or, failing that, paper shredders.

Commercial references

You are not allowed to mention any collaboration with Bharath Motors, nor to mention any of its clients, without being expressly authorized to do so by Bharath Motors (e.g. for commercial purposes, describing your professional experience in any format/medium, etc.)

Relationship with Employees

Your relationship with employees must be based on respect, honesty and professionalism. In this regard and with the aim of encouraging a spirit of collaboration that fosters a positive work environment, you must:

- ➔ Respect everyone and avoid any aggressive behavior (whether physical or verbal) or any act against personal dignity.
- ➔ Always be respectful, polite and calm in your relationship with others.
- ➔ Avoid any discrimination or harassment for any reason, as this is an attack on people's dignity. No harassment will be tolerated, nor any related verbal, visual or physical conduct (of a sexual nature, bullying, etc.)

Dealing with Customers and Suppliers

The Company values its partnerships with customers and Suppliers. Treat these partners in the same manner we expect to be treated. Always deal fairly with customers and suppliers, treating them honestly and with respect:

- Do not engage in unfair, deceptive or misleading practices.
- Always present Company products in an honest and forthright manner.
- Do not offer, promise or provide anything to a customer or supplier in exchange for an inappropriate advantage for the Company.

General rules of conduct

We do not allow discrimination of any kind or for any reason (race, gender, sexual identity, sexual orientation, age, religion or belief, disability, civil status pregnancy or maternity, or any other characteristic covered by the law).

You should respect all applicable preventive measures with regards to Health and Safety at work that might be communicated by Bharath Motors.

You should at all times carry an ID card that identifies you as external personnel.

Working under the influence of alcohol or drugs is not allowed.

Employees should follow their schedules. We can make exceptions for occasions that prevent employees from following standard working hours or days. But, generally, we expect employees to be punctual when coming to and leaving from work.

We expect employees to avoid any personal, financial or other interests that might hinder their capability or willingness to perform their job duties.

Employees should be friendly and collaborative. They should try not to disrupt the workplace or present obstacles to their colleagues' work.

All employees must be open for communication with their colleagues, supervisors or team members.

We expect employees to not abuse their employment benefits. This can refer to time off, insurance, facilities, subscriptions or other benefits our company offers.

Bharath motors strives to provide a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Personnel should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs and alcohol in the workplace will not be tolerated.

Personnel should be alert to individuals who are on company property without proper authorization. Make sure you observe all physical access rules in your location and report incidents of unauthorized entry to your manager or to security personnel.

Tobacco consumption is not allowed on duty time.

Company Assets

Protect the Company's assets, and use those assets in the manner intended. Do not use Company assets for your personal benefit or the benefit of anyone other than the Company.

- Use common sense. For example, the occasional personal phone call or e-mail from your workplace is acceptable. Excessive personal calls or e-mail is a misuse of assets.

Theft of Company assets—whether physical theft such as unauthorized removal of Company product, equipment or information, or theft through embezzlement or intentional misreporting of time or expenses—may result in termination and criminal prosecution. The Company treats workplace theft of assets belonging to other employees the same way it treats theft of Company assets. The use of Company assets outside of your Company responsibilities—such as using your Company work product in an outside venture, or using Company materials or equipment to support personal interests—requires prior written approval from your Supervisor (who in turn must be authorized by Bharath Motors).

Use of Time, Equipment and Other Assets

- Do not engage in personal activities during work hours that interfere with or prevent you from fulfilling your job responsibilities.
- Do not use Company computers and equipment for outside businesses, or for illegal or unethical activities such as gambling, pornography or other offensive subject matter.
- Do not take for yourself any opportunity for financial gain that you learn about because of your position at the Company, or through the use of Company property or information.

Use of Information

Safeguard the Company's nonpublic information, which includes everything from contracts and pricing information to marketing plans, technical specifications and employee information.*

Nonpublic Information

Do not disclose nonpublic information to anyone outside the Company, including to family and friends, except when disclosure is required for business purposes. Even then, take appropriate steps, such as execution of a confidentiality agreement, to prevent misuse of the information.

Do not disclose nonpublic information to others inside the Company unless they have a business reason to know, and communications have been classified according to it.

Employees are obligated to protect the Company's nonpublic information at all times, including outside of the workplace and working hours, and even after employment ends.

Good environmental practices

Computer and electronic equipment: turn off the computer, printer, and other electronic devices at the end of the work day; turn off the computer screen when not in use and unplug chargers when not in use.

Lighting: make the most of natural light, and make sure the lights are off in all areas when not in use.

Paper: reduce paper consumption, try to work from your computer as far as possible, avoid printing unnecessary documents, try to use double sided and black and white printing, and, where applicable, optimize the number of copies.

Water: report any issues with taps and cisterns, and close the taps when you apply soap or brush your teeth.

Waste disposal: use the differentiated waste bins, use cups and bottles made of glass instead of plastic, avoiding throwaway items as far as possible, collect batteries, and chargers and take them to be recycled separately from garbage.

Non-compliance management

Any instance of noncompliance you may witness (whether by service provider or professionals) must be immediately reported using human resource channel (hr@bharath-motors.com), which will be managed directly by the QA Head. In managing doubts and non-compliance, the principles of independence and confidentiality will be rigorously applied, ensuring anonymity and therefore the absence of potential retaliation against whistleblowers acting in good faith.

More specifically, the following illustrative examples will be considered instances of non-compliance to be dealt with through this channel:

- ➔ **Personel offenses that entail discrimination or harassment.**
- ➔ **Breach of the duty of confidentiality regarding non-public information of Bharath Motors, its clients, suppliers or third parties.**
- ➔ **Conflicts of interest that may condition the proper execution of the professional duties of employees and suppliers.**
- ➔ **Non-compliance with the procedures related to the selection of and negotiation with suppliers.**
- ➔ **Non-compliance with internal guidelines regarding gifts.**
- ➔ **Inadequate use of IT resources.**
- ➔ **Non-compliance with money laundering prevention regulations.**
- ➔ **Non-compliance with industrial property regulations.**

In order to initiate proceedings, communications must include at least a basic description of the situation being reported as well as the elements on which the suspicion of non-compliance is based. **“SPEAK UP WITHOUT FEAR”**. We don’t tolerate retaliation. As a company we know it takes courage to come forward and share your concerns. We won’t retaliate or permit retaliation against anyone who raises questions or concerns about corporate activities. We won’t retaliate or permit retaliation against anyone who makes a good faith report about possible misconduct or legal violations to us.

Regardless of who you contact, you can be confident that you’re doing the right thing and that your concern will be handled promptly and appropriately. We investigate reports of misconduct thoroughly, disclosing information only to those who need it to resolve the issue.

What if?

I suspect—but am not certain—that someone is violating our Code. Should I keep my concerns to myself?

No. If you suspect a violation, say something. It's better to raise a potential problem than to wait and risk harm to others or to the company. Reporting "in good faith" means you are coming forward honestly with information that you believe to be true, even if, after investigation, it turns out that you were mistaken.

Culturally, it's not common to report a concern about someone that is in a leadership position. What should I do?

It's important to say something about your concerns. Hershey respects its diverse workforce, considers various cultural norms when looking into concerns and takes all appropriate actions to protect the identity of the person who is sharing the information, as well as the information that's being shared.

Administration of the Code

The Code of Business Conduct is designed to ensure consistency in how employees conduct themselves within the Company, and in their dealings outside of the Company. The procedures for handling potential violations of the Code have been developed to ensure consistency in the process across the organization.

No set of rules can cover all circumstances. These guidelines may be varied as necessary to conform to law or contract.

Investigation of Potential Code Violations

The Company takes all reports of potential Code violations seriously and is committed to confidentiality and a full investigation of all allegations. The Company's Audit, Finance, Legal, Ethics & Compliance and Strategic Security personnel may conduct or manage Code investigations. Employees who are being investigated for a potential Code violation will have an opportunity to be heard prior to any final determination.

Decisions

The Ethics & Compliance Committee makes all decisions about Code violations and discipline, but may delegate certain categories of decision to local management. Those found to have violated the Code can seek reconsideration of the violation and disciplinary action decisions.

Disciplinary Actions

The Company strives to impose discipline that fits the nature and circumstances of each Code violation. Violations of a serious nature may result in suspension without pay; loss or reduction of merit increase, bonus or stock option award; or termination of employment.

When an employee is found to have violated the Code, notation of the final decision, and a copy of any letter of reprimand will be placed in the employee's personnel file as part of the employee's permanent record.

Reporting of Code Decisions and Investigations

The Ethics & Compliance Office periodically reports all pending Code investigations and final Code decisions, including disciplinary actions taken, to senior management of the Company and the Audit Committee of the Board of Directors. The Ethics & Compliance Office also posts a representative sample of Code violations, with personal identifying characteristics removed, on the Ethics & Compliance intranet site for the education of employees.

Signature and Acknowledgement

All new employees must sign an acknowledgement form confirming that they have read the Code of Business Conduct and agree to abide by its provisions. All employees will be required to make similar acknowledgements on a periodic basis. Failure to read the Code or sign the acknowledgement form does not excuse an employee from compliance with the Code.

RESOURCE

Code of conduct is available for your reference in bharath-motors.com/CodeofConduct.pdf website. Revisions will be notified through email or messaging platforms.

Glossary

The Glossary defines some of the terms used in the Code of Business Conduct. If these definitions or other words or phrases used in the Code are still unclear, please consult your Local Ethics Officer or the Ethics & Compliance Office.

Company assets – Includes, among other things, the Company's money or product, employees' time at work and work product, computer systems and software, telephones, wireless communication devices, photocopiers, tickets to concerts and sporting events, Company vehicles, proprietary information and Company trademarks.

Customer – Any business or entity to which Bharath Motors sells products or services.

Ethics & Compliance Committee – A committee comprised of senior leaders representing corporate governance functions and operations, responsible for administration of the Code of Business Conduct.

Local Ethics Officer – An employee at the Business Unit jointly by the Ethics & Compliance Committee and the relevant business leader, empowered to provide written approvals for actions under the Code in the areas of Conflicts of Interest and Company Assets. Normally a branch manager leads the role of local ethics officer.

Material nonpublic information – Nonpublic information that would be reasonably likely to affect an investor's decision to buy, sell or hold the securities of a company. Examples include a significant merger or acquisition involving the Company, the Company's earnings or volume results before they are announced, and a change in control of senior management of the Company. Many other matters may be material. If you are uncertain whether nonpublic information of which you are aware is material, consult local ethics officer.

Nonpublic information – Any information that the Company has not disclosed or made generally available to the public, which may include information related to employees, inventions, contracts, strategic and business plans, major management changes, mergers and acquisitions, pricing, proposals and financial data.

Supplier – Any vendor of product or services to the Company, including consultants, contractors and agents. The definition also includes any supplier that the Company is actively considering using, even if no business ultimately is awarded.