

Coastal Aquaculture Research Institute P. Ltd.

Business Code of Conduct

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Introduction and applicability

The Aquaconnect Business Code of Conduct sets forth the ethical and legal standards that we adhere to in our daily operations and interactions. Applicable to all employees, board members, and others acting on behalf of Aquaconnect, this code underpins our corporate culture and business practices.

Our commitment to integrity shapes who we are, guiding our decisions and actions. This document provides a comprehensive framework for responsible and ethical behaviour, but it cannot anticipate every situation. Therefore, employees are encouraged to seek guidance from our ESG committee in case of any uncertainty. Refer the ESG committee composition and member details at the end of this policy.

This Business code of conduct will be made available to all employees and relevant stakeholders, ensuring transparency and awareness.

Our core values

1. We conduct our business to high ethical standards and comply with all applicable laws and regulations in India.
2. We foster a culture based on honesty, integrity, professionalism, respect and fairness.
3. We are committed to safe, reliable and environmentally sound operations.

Compliance with the law, rules and regulations

At Aquaconnect, it's imperative that we operate in compliance with all applicable laws, rules, and regulations in every jurisdiction where we do business.

Every employee, including the board of directors, senior management, and representatives, is expected to possess a comprehensive understanding of the legal and regulatory requirements pertinent to their respective roles. To ensure this understanding, we provide training to all employees, from senior management to entry-level, upon joining and subsequently at a frequency of once every two years.

Failure to comply with these requirements can lead to disciplinary actions, including termination of employment or contract. This policy underlines Aquaconnect's commitment to lawful and ethical conduct, contributing to our reputation for integrity and fostering trust among our stakeholders.

People

We treat people with fairness, respect and dignity. We are committed to providing a positive and professional working environment with equality & diversity. We do not discriminate our people on the basis of any criteria including race, sex, sexual orientation, religion, disability, national or ethnic origin, age or any other characteristic that results in compromising the principle of equality. We do not tolerate discrimination by our Employees or by our Representatives.

We have detailed policies and procedures with respect to HR matters, which must be adhered to by all Employees.

We encourage reporting of all incidents of workplace discrimination, harassment and behaviour that contradicts our Core Values. Reports can be made to anyone within the ESG committee or through the anonymous email to speakup@aquacconnect.blue

Health and Safety

Our commitment to the well-being, health, and safety of our employees and stakeholders is paramount. All relevant guidelines and practices in this regard are outlined in and governed by our Environmental, Health, and Safety (EHS) policy. We urge all members of the organization to familiarize themselves with and adhere to the provisions of the EHS policy to ensure a safe and sustainable working environment.

Anti-Money Laundering Policy

Aquaconnect maintains an unwavering commitment to upholding the highest standards of integrity and legality in all its operations and activities. In accordance with this principle, reference is made to our dedicated Anti-Money Laundering (AML) Policy. This policy underlines our dedication to prevent, detect, and report potential money laundering or any related illicit financial activities. It is our assertion that by strictly adhering to the tenets of our AML policy, we not only comply with legal obligations but also work towards fostering a business environment that is transparent, ethical, and devoid of financial malpractices.

All associates, employees, and partners of Aquaconnect are expected to familiarize themselves with the provisions of our AML policy. This policy serves as a testament to Aquaconnect's dedication to operational excellence, corporate responsibility, and the preservation of our esteemed reputation in the industry.

Anti-Bribery and Anti-Corruption

Aquaconnect operates with the highest standards of integrity, transparency, and accountability. All our actions and decisions are guided by our comprehensive Anti-Bribery and Anti-Corruption policies. Employees and associates are strictly prohibited from engaging in any form of bribery, corruption, or any related unethical behavior. Any actions or intentions that contravene these

guidelines will be dealt with severely.

For a detailed understanding and guidelines on our stance against bribery and corruption, employees and stakeholders are encouraged to refer to our dedicated Anti-Bribery and Anti-Corruption policies.

Preventing the facilitation of tax evasion

Aquaconnect is fully committed to complying with anti-tax evasion laws and does not tolerate any act of tax evasion or its facilitation by any individual or entity associated with our business. This policy applies to all employees and business transactions we deal with.

Everyone associated with Aquaconnect is required to act with integrity and transparency in all tax matters, adhering strictly to this policy. We strongly encourage everyone to report any suspicions or knowledge of potential tax evasion activities through anonymous channels provided. Any breach of this policy may result in disciplinary action, up to and including termination of employment.

Conflict of interest

Aquaconnect expects all employees, contractors, and suppliers to conduct business in a manner that prevents conflicts of interest. A conflict of interest occurs when an individual's personal interests interfere with the interests of Aquaconnect. This can arise where an individual has a direct or indirect interest in a transaction, or where they have a relationship that could compromise their objective judgement.

Individuals must avoid situations where there may be a potential or apparent conflict of interest. Such conflicts could undermine the credibility of Aquaconnect and can cause legal and financial risks. If a potential conflict of interest arises, the individual must promptly disclose it to their reporting managers or ESG committee. The situation will be reviewed, and a determination will be made about the existence and severity of the conflict. Where a conflict is deemed to exist, appropriate action will be taken to manage it effectively. All employees, suppliers and other business partners must abide by this clause. Violation of this clause may result in disciplinary actions up to and including termination of employment or contract.

Books, records and accounting practices

At Aquaconnect, maintaining accurate and complete company records and accounts is imperative for the company to meet its legal and financial obligations and manage affairs effectively.

All financial transactions must be recorded within 30 days in the appropriate books, reflecting the transactions accurately and adhering to the required accounting principles and Aquaconnect's internal controls.

Unauthorized, false, or misleading entries are strictly prohibited. Aquaconnect's system of internal controls and audit practices ensures transactions are executed and recorded as per management's

authorization, upholding their accuracy and legality. To further ensure the utmost transparency and accuracy, Aquaconnect's financial statements are audited by one of the Big 5 auditing firms.

Governance

Aquaconnect recognizes the pivotal role of robust corporate governance and ethical business practices in achieving sustainable growth. The company actively promotes stringent oversight, transparency, and comprehensive risk management throughout the organization to ensure resilience and preserve long-term value.

Key actions supporting these objectives include:

- We uphold fair business practices in all dealings, whether it's procurement from suppliers, supplying to our retail partners, or other interactions in our business verticals.
- Implementing stringent measures to deter employees and third-party representatives from engaging in bribery or corruption.
- Establishing robust mechanisms to counter fraud and enhance cybersecurity.

Through diligent board stewardship, management accountability, and proactive risk management, Aquaconnect upholds its commitment to strong corporate governance practices.

Reference to ESG Policy

Our commitment to responsible environmental practices and climate-conscious actions is anchored in our Environmental, Social, and Governance (ESG) Policy.

Use of aquaconnect property and resources

All Aquaconnect property and resources should be used for legitimate business purposes and should be properly maintained. Property and resources include tangible assets like equipment, systems, facilities, and vehicles, as well as intangible assets such as intellectual property, proprietary information, and business opportunities.

Employees are expected to respect and protect Aquaconnect's property and resources. Misuse, waste, unauthorized access, or theft of company property or resources is strictly prohibited and may result in disciplinary action, up to and including termination, as well as legal action.

Information Security Policy

Aquaconnect's IT resources, including email, internet access, and computer systems, are provided for business use. Employees must not use company resources for personal gain or violate any other company policies or to compete with Aquaconnect. Proprietary information must not be disclosed without authorization and should be protected at all times. All employees are responsible for safeguarding Aquaconnect's property and resources and ensuring their efficient use.

Our “Information Security Policy” sets forth guidelines for the secure use of technology resources.

Confidentiality

Employees owe a continuing duty to Aquaconnect to keep confidential and sensitive information confidential, even after they cease being employed by Aquaconnect. Confidential information should never be disclosed unless it is lawfully in the public domain or otherwise authorized for disclosure by the management. Employees must return all confidential information relating to the Aquaconnect upon leaving.

Similarly, we respect our own obligations of confidentiality and those of our Representatives. We expect our Employees and Representatives to abide by any obligations of confidentiality that they owe to others and we do not ask our Employees and Representatives to divulge to the Aquaconnect any confidential information of others, except were authorized to do so by the owners of such information.

Grievance Redressal Mechanism

At Aquaconnect, we recognize and uphold the importance of addressing and resolving grievances in a structured, timely, and transparent manner. Every concern is significant, and we encourage individuals to come forward with their grievances without hesitation.

All grievances will be addressed in accordance with the procedures and guidelines set out in the 'Grievance Redress Mechanism Standard Operating Procedure (SOP) & Policy'. This SOP & Policy provides a detailed framework for the grievance redressal process, ensuring that every grievance is handled with utmost diligence and care.

Reporting and whistleblowing

At Aquaconnect, we believe in maintaining an open and transparent environment that allows employees, suppliers, and other stakeholders to report any misconduct, unethical behaviour, or breaches of our policies without fear of retaliation or reprisal.

1. **Reporting:** Any individual who becomes aware of potential breaches of company policy, illegal activities, misconduct, or other ethical concerns within the company should promptly report these concerns to their reporting manager, or to the ESG committee.

2. **Reporting Process**

If you become aware of potential breaches of company policy, illegal activities, misconduct, or other ethical concerns within Aquaconnect, you have multiple reporting options to ensure your concerns are addressed promptly and effectively:

- i. **Reporting to Reporting Manager:** If you feel comfortable, you can report the concern to your immediate reporting manager.

- ii. **Contacting the ESG Committee:** Alternatively, you can reach out directly to any member of the ESG Committee. The ESG Committee oversees compliance and ethical matters within Aquaconnect. Refer to the committee member details in the ESG policy.
 - iii. **Email Reporting:** You can also send an email to speakup@aquacconnect.blue. This email address is dedicated to receiving concerns and reports. You can use this email to share your concerns, provide details, and request anonymity if you prefer.
3. **Anonymity & Confidentiality:** Reports can be made anonymously, and the identity of the individual making the report will be kept confidential to the fullest extent possible.
 4. **No Retaliation:** Retaliation against an individual who has reported a concern in good faith is strictly prohibited and will result in disciplinary action, which may include termination of employment.
 5. **Investigations:** All reported concerns will be promptly and thoroughly investigated, and appropriate action will be taken based on the findings of the investigation.
 6. **Whistleblower Protection:** The company will protect whistleblowers against retaliation, as defined by law. This includes but is not limited to, protection from termination, demotion, suspension, harassment, discrimination, or other forms of retaliation.

Investigations and disciplinary action

At Aquaconnect, we promptly and thoroughly investigate allegations of misconduct to maintain our operation's integrity. Our ESG committee will conduct the investigations fairly, objectively, and confidentially. Cooperation from those involved is mandatory, and failure to cooperate may lead to disciplinary action.

Upon receiving a report or complaint, an initial response or solution will be provided within 7 days. This may include preliminary findings, steps taken, or interim measures implemented.

If misconduct is confirmed, appropriate disciplinary action is taken, depending on the severity, ranging from a formal warning to immediate termination of employment.

If required by law or deemed necessary, misconduct may also be reported to relevant external authorities. Aquaconnect will not tolerate acts of misconduct, non-cooperation in an investigation, or retaliation against an individual participating in an investigation. All employees, contractors, and associates of Aquaconnect must comply with this policy.

Amendments

Aquaconnect's policies are subject to review and amendment to align with changes in business needs, regulations, or best practices. The amendment process includes review by internal committees and, where necessary, consultation with external advisors, with approval from the Board or designated authority. All amendments will be promptly communicated to stakeholders. Everyone at Aquaconnect is expected to stay informed about current policies, including amendments. Ignorance of the policy will not be accepted as an excuse for non-compliance. Non-compliance may result in disciplinary action, up to and including termination.

Glossary

Representatives: For the purpose of this policy, "representatives" refer to any consultants, business partners, or external professionals associated with Aquaconnect. This encompasses individuals or entities engaged for company, legal, financial, or other business purposes, who collaborate with us to accomplish specific tasks or objectives.

For and on behalf of the **Coastal Aquaculture Research Institute Private Limited.**



Name: **Rajamanohar K Somasundaram**

Designation: **Director**