



Code of Conduct

Synthite Industries Limited

Prepared by : Sr. Manager	Approved by : CHRO	Effective Date: 01/03/2024	Version 1
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PREAMBLE:

This Code of Conduct is intended to establish and clarify the standards for behaviour in the organization. This Code forms an integral part of the Company's Governance Policy. However, no Code of Conduct can cover all situations that one may encounter. Thus, one has to utilize the following principles where specific rules cannot be established

- Decisions made, and actions taken must be consistent with Company values and objectives.
- Synthite is focused on delivering long-term value to its Clients, employees, shareholders and society. It is expected that one has to do what is right to support the long-term goals of the Company.
- Synthite competes with its competitors, but only within the framework of integrity, transparency and compliance with all applicable laws and regulations.
- If there is a doubt about a decision, it should be escalated to a higher level of Management for broader consideration.
- If there is a deviation from the above principles, it is expected that, one will utilize appropriate channels to report the violation.

PHILOSOPHY:

Synthite Industries limited truly believes in its core values of Fairness, Innovation, Performance, Commitment, Communication and Teamwork. At Synthite, each team member is dedicated to upholding its corporate culture and work ethics. The Synthite way is the way towards excellence. Inspired by nature. Underscored by commitment.

The Company expects the employee to exercise good judgment to ensure the safety and welfare of fellow employees and to maintain a cooperative, efficient, positive, harmonious and productive work environment and business conduct. These standards apply while working on Company premises, at locations where Company's business is being conducted, at Company-sponsored business and social events, or at any other place where the employee is a representative of the Company. In addition, on client locations, one may be required to adhere to the clients' code of conduct as well.

LEGAL COMPLIANCE:

Employee must comply, both in letter and in spirit, with all applicable laws, regulations, rules and regulatory orders in the cities, states and countries in which the Company operates. Further, employee must acquire appropriate knowledge of the requirements relating to duties sufficient to enable identification of potential dangers and to know when to seek advice from the HR Department on specific Company policies and procedures. Violation of laws, regulations, rules and orders may subject you to individual criminal or civil liability, in addition to discipline by the Company, up to and including termination. Such individual violation may also subject the Company to civil or criminal liability or the loss of business or reputation. Employee should comply with the code or the law, whichever is of a higher standard in case of conflict between the two. In order to address any known conflicts with law, the Company may adopt local sub-policies to the Code in order to provide for compliance with applicable local laws.

Clause 1: Community Commitment

Synthite is committed to benefit the economic development of the community in which it operates. Synthite won't undertake any project or activity to the detriment of the wider interests of the communities in which it operates.

Synthite's management practices and business conduct shall benefit the region, community and locality in which it operates, to the extent possible and affordable, and shall be in accordance with the laws of the land.

Synthite in the course of its business activities, shall respect the culture, customs and traditions of each community and region in which it operates. It shall conform to trade procedures, including licensing, documentation and other necessary formalities, as applicable.

Clause 2: Financial Records/Financial Representations

Synthite 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 land in which the Company conducts its business affairs.

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 auditors and other authorised parties and government agencies. There shall be no willful omission of any company transaction from the books and records and no hidden bank account and funds.

Any willful, material misrepresentation of and / or misinformation on the financial accounts and reports shall be regarded as a violation of the Code. No employee shall make, authorise, abet or collude in an improper payment, unlawful commission or bribing.

Clause 3: Synthite's Competitors/competition

Synthite will compete with its competitors, but always with integrity. Synthite shall fully support the development and operation of competitive open markets and shall promote the trade and investment in each market in which it operates. Specifically, no Synthite employee shall engage in restrictive trade practices, abuse of market dominance or similar unfair trade activities.

Synthite's employees 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.

In addition, employee should not fraternize with the competitors, if such conduct will give even the slightest manifestation of a potential agreement between Synthite and a competitor. Synthite respects the confidentiality of its competitors. Employee should never accept confidential information about competitors. If anybody obtains any such information or offer, it should be brought to the Management's notice.

Employee must comply with competition laws of the country in which business is done. These laws cover agreement among competitors, resellers, price discrimination and other acts that may unfairly reduce competition.

Clause 4: Commercial Transactions

Employee of Synthite, in his/her business conduct, shall comply with all applicable laws and regulations, in letter and spirit, in all the territories in which they operate. Synthite conducts its business on a straight commercial basis throughout the world. Employee will do nothing unethical to procure business. He/She will not reveal any business details to any other person or any government official who is not authorized. If the ethical and professional standards of applicable laws and regulations are in conflict, comply whichever is of a higher standard.

Clause 5: Import/Export Controls

It is the Company's policy to comply fully with all applicable laws and regulations. Synthite transacts business on global basis. Each employee involved with the sale or shipment of product across international borders is expected to understand and comply with the restrictions of all countries where the business is done.

Clause 6: Equal Opportunity/Free Of Discrimination/Diversity

Synthite shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin or disability. Synthite makes employment decisions based on merit and business needs. 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,

Employees of Synthite shall be treated with dignity and in accordance with Synthite's policy of maintaining a work environment free of all forms of harassment, whether physical, verbal or psychological based on medical conditions, race, religious creed, color, sex, gender identity, national origin or ancestry, physical or mental disability, medical condition, marital status, age, sexual orientation, or any other basis protected by federal, state, or local law or ordinance or regulation. The Company's recruitment, hiring, transfer, promotion and compensation will be nondiscriminatory.

Human resource policies shall promote diversity and equality in the workplace, as well as compliance with all local labour laws. By encouraging the adoption of international best practices as well as with its diversity of backgrounds, Synthite becomes stronger which is essential for successful operation as a world class competitor.

If an employee believes that he/she has been discriminated against, harassed or not given equal opportunities at work, submit a complaint to supervisor or the Human Resources Department as soon as possible after the incident.

Clause 7: Health, Safety and Environment

The Company attaches great importance to a cleanliness, health, safety and ergonomic working environment for its people. Synthite is committed to provide good physical working conditions and encourages high standards of hygiene and housekeeping. Particular attention should be paid to training of each employee to increase safety awareness and adoption of safe working methods, particularly designed to prevent serious or fatal accidents.

Employees are expected to report unsafe or hazardous working condition to their supervisors with immediate effect. No retaliation action or other reprisal shall be taken as a result of an employee making such a report. Employees will be provided with more than what is obligatory as per statutory requirements. Apart from maintaining a safe working environment, each employee is insured against accident. It is the policy of Synthite to manage and operate its business in a way that are proactive to prevent the wasteful use of natural resources, energy and be committed to improving the environment, particularly with regard to the emission of greenhouse gases, and shall endeavor to offset the effect of climate change in all spheres of its activities. Our targets include keeping workplace accidents below 1% annually, resolving all safety issues within 30 days of audits, training all employees on health and safety within their first month, and achieving at least 85% satisfaction on working conditions in our annual employee survey.

Synthite Industries, in the process of production and sale of its products and services, shall strive for economic, social and environmental sustainability. At Synthite, we are committed to maintaining safe, healthy, and respectful working conditions. We aim to ensure a harassment-free environment, support work-life balance, and uphold high standards of workplace cleanliness and ergonomics.

Clause 8: Drug, Alcohol & Weapon Abuse

To meet our responsibilities to employees, customers and investors, the Company must maintain a healthy and productive work environment. Substance abuse, or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs and alcohol during working hours and while at work is absolutely prohibited. Consumption of alcohol may be permitted during certain company-sponsored events with the prior approval of company officer.

The possession and/or use of weapons/firearms or ammunition on Company premises or while conducting the business of the Company is strictly prohibited, except with the prior permission of the Company or as otherwise required by applicable law. Possession of a weapon can be authorised only for security personnel when this possession is determined necessary to secure the safety and security of Company's staff and employees. The provision of written permission by the Company, however, is not meant to be an indication that the Company claims any responsibility or liability for a person's possession and/or use of a weapon/firearm or ammunition and does not authorise the person to possess and/or use such weapon/firearm or ammunition on the Company's behalf. In addition to obtaining written permission from the Company, any person in possession of a weapon/firearm or ammunition on Company premises, is solely responsible for obtaining, and must have and maintain, any and all licenses/permissions that are required by applicable laws and regulations in the relevant jurisdiction. The person in possession of the weapons/firearms or ammunition maintains sole responsibility for ensuring that their possession and/or use of such weapons/firearms or ammunition is in conformance with all such laws and regulations.

Clause 9: Solicitation and Distribution of Literature

In order to ensure efficient operation of the Company's business and to prevent disruption to employees, the Company has established a protocol on solicitations and distribution of literature at the Company premises. No employee shall solicit or promote support for any cause or organization during his or her working time or during the working time of the employee or employees at whom such activity is directed. No employee shall distribute or circulate any written or printed material in work areas during his or her working time or during the working time of the employee or employees at whom such activity is directed. Under no circumstances will non-employees be permitted to solicit or to distribute written material for any purpose at the Company premises.

Clause 10: Ethical Conduct

We expect the employee to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises, at other locations where the Company's business is being conducted, at Company sponsored business and social events, or at any other place where you are representing the Company.

We consider honest conduct to be conduct that is free from fraud or deception. We consider ethical conduct to be conduct in conformance with accepted professional standards of conduct and compliance with all applicable laws. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Such conduct shall be fair and transparent and be perceived to be so by third parties.

Every employee of a Synthite shall preserve the human rights of every individual and the community, and shall strive to honour commitments. Every employee shall be responsible for the implementation of and compliance with the Code in his / her environment. Failure to adhere to the Code could attract severe consequences, including termination of employment.

Clause 11: Competency Upgradation

All vacancies are filled by competent personnel with the required skill-sets. Employee is required to attend regular training programmes which upgrade skills and help in shouldering new responsibilities. Synthite believes that human resource is the most vital and precious asset and should strive for continuous improvement. It is even considered as misconduct if an employee refuses to accept and undergo training as and when there is a requirement and asked by the Management.

Clause 12: Dress Code

Since an employee is a representative of the Company, the employee must pay attention to personal grooming and adhere to the recommended dress code. Employee is expected to dress neatly and in a manner consistent with the nature of the work performed. Please follow the Company's Dress Code. When visiting or working on a client site, employee must adhere to the dress code maintained at that particular customer site.

Clause 13: Quality of Products and Services

Synthite's products are extensions of the Company itself. Synthite shall be committed to supply goods and services of world class quality standards, backed by after-sales services consistent with the requirements of its customers, while striving for their total satisfaction. The quality standards of the Company's goods and services shall meet applicable national and international standards.

Synthite shall display adequate health and safety labels, caveats and other necessary information on its product packaging.

Clause 14: Customer Relationship/Delight

If the employee's job requires interfacing or contacting any customer or potential customer, it is critical to remember that he/she represent the Company to the people with whom they are dealing. Act in a manner that creates value for customers and help build a relationship based upon trust. The Company and its employees have provided services for many years and have built up significant goodwill over the years. This goodwill is one of the most important assets, and one must act to preserve and enhance the reputation. Synthite is dedicated to meet and exceed the customer's expectations. Synthite recognizes that customer delight is the true measure of success. At every opportunity, Synthite will work to delight its customers.

Clause 15: Selecting Suppliers

The Company's suppliers make significant contributions to Synthite's success. Every employee is expected to use non-discriminatory practices throughout the supplier selection process. To create an environment

where suppliers have an incentive to work with the Company, they must be confident that they will be treated lawfully and in an ethical manner. The Company's policy is to purchase supplies based on need, quality, service, price and terms and conditions. The Company's policy is to select significant suppliers or enter into significant supplier agreements through a competitive bid process wherever possible. Under no circumstances should any Company director, officer, employee or third party agent attempt to coerce suppliers in any way. The confidential information of a supplier is entitled to the same protection as that of any other third party and must not be received before an appropriate nondisclosure agreement has been signed. In some cases where the products or services have been designed, fabricated, or developed to our specifications the agreement between the parties may contain restrictions on sales.

Clause 16: Conflict Of Interest

Employee's decisions and actions in the course of employment with the Company should be based on the best interests of the Company, and not based on personal relationships or benefits. Each employee has a responsibility to the Company and its stakeholders. Although this duty does not prevent employee from engaging in personal transactions and investments, it does demand that employee avoid situations where a conflict of interest might occur or appear to occur or ability to exercise independent judgment in the Company's best interest is compromised. The Company is subject to scrutiny from many different individuals and organizations. One should always strive to avoid even the appearance of impropriety.

Employee must avoid situations involving actual or potential conflict of interest. Personal or romantic involvement with a competitor, supplier, or subordinate employee of the Company, which impairs a person's ability to exercise good judgment on behalf of the Company, creates an actual or potential conflict of interest. Personal relationships and romantic liaisons in Supervisor-subordinate reporting structures may lead to team management challenges, possible claims of sexual harassment and reduced morale.

An employee involved in any of the types of relationships or situations described in this policy should immediately and fully disclose the relevant circumstances to his or her immediate supervisor, or any other appropriate supervisor, for a determination about whether a potential or actual conflict exists. If an actual or potential conflict is determined, the Company may take whatever corrective action appears appropriate according to the circumstances. Failure to disclose facts shall constitute grounds for disciplinary action, up to and including termination.

Clause 17: Outside Employment

In consideration of employment with the Company, employee is expected to devote his/her full attention to the business interests of the Company. Employee is prohibited from engaging in any activity that interferes with his/her performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the Company. Synthite policies prohibit any employee from accepting simultaneous employment with any other company or business entity or from taking part in any activity that enhances or supports a competitor's position. This prohibition includes performing services as a director, employee,

agent or contractor for a customer, a supplier or any other entity that has a business relationship with the Company, except as approved by the Company. Additionally, employee must disclose to the Company any interest that he/she have that may conflict with the business of the Company.

Clause 18: Outside Directorship

Directors: Executive Directors may, with the prior consent of the Chairperson of the Board of Directors, serve on the boards of other business entities, provided that such business entities are not in direct competition with Synthite's business operations. Executive directors are also allowed to serve on the boards of corporate or government bodies whose interests are germane to the future of the Industry, or are key economic institutions of the nation, or whose prime objective is benefitting society.

Executive Officers: Members of the Executive Council may, with the prior approval of the Chairperson of the Board and the Managing Director, serve on the board of one other company, provided that such a company is not in direct competition with Synthite's business operations.

Employees: It is a conflict of interest for employees to serve as a director of any company that competes with the Company. Synthite's policy requires that employee should obtain approval from the Company's Managing Director before accepting a directorship.

Clause 19: Business Interests

If employee is considering an investment that will lead to acquiring or holding a controlling stake in another company, employee must disclose such facts to and seek the prior approval of the Company's Management. For the purpose of this Code, the term "controlling stake" shall be generally understood to mean an investment by virtue of which employee acquire 2% or more of the total equity/ common stock of a company or are reasonably likely to be able to (i) receive a seat on a company's board of directors, (ii) influence the composition of the board of directors of a company, or (iii) control the Management or policy decisions of a company. Employee should also not have a financial interest- including an indirect interest through, for example, a relative or significant other-in any organization if that interest would give employee or appear to give employee a conflict of interest with the Company. The employee should be particularly sensitive to financial interests in competitors, suppliers, customers, distributors and strategic partners.

Clause 20: Related Parties

As a general rule, employee should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws.

If such a related party transaction is unavoidable, you must fully disclose the nature of the related party transaction to the Company's Management. If determined to be material to the Company by the Management, the Company's Management must review and approve in writing in advance such related party transactions. The most significant related party transactions, particularly those involving the Company's directors or executive officers, must be reviewed and approved in writing in advance, by the

Company's Management. Any dealings with a related party must be conducted at arm's-length and with no preferential treatment.

The Company discourages the employment of relatives in positions or assignments within the same department and prohibits the employment of such individuals in positions that have a financial or other dependence or influence. The purpose of this policy is to prevent the organizational impairment and conflicts that are a likely outcome of the employment of relatives or significant others, especially in a supervisor/subordinate relationship. If a question arises about whether a relationship is covered by this policy, the Human Resources Department is responsible for determining whether an acknowledged relationship is covered by this policy and the decision. The Human Resources Department shall advise all affected persons of this policy. Willful withholding of information regarding a prohibited relationship/reporting arrangement will be subject to corrective action, up to and including termination. If a prohibited relationship exists or develops between two employees, the employee in the senior position must bring this to the attention of his/her supervisor. The Company retains the prerogative to separate the individuals at the earliest possible time, either by reassignment or by termination, if necessary.

Clause 21: Loans

Loans by the Company to, or guarantees by the Company of obligations of, employee or their family members are of special concern and could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by the Company to, or guarantees by the Company of obligations of, any director or executive officer or their family members are expressly prohibited. Loans by the Company to other officers and employees and their family members must be approved in advance by the Board of Directors or its designated committee or by one or more officers of the Company, to whom such authority has been delegated by the Board.

Clause 22: Shareholder Value

Synthite is committed to enhancing shareholder value by providing excellent, sustainable, long-term financial returns within the framework of all regulations through prudent application of corporate resources and by observing the highest standards of legal and ethical conduct that govern shareholder rights. The Board of Directors of Synthite shall duly and fairly inform its shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with relevant regulations and agreements.

Clause 23: Gifts and Donations

Synthite and its employees should not receive or accept any offer, payment, promise to pay, or authorize to pay any money, gift, or anything of value from customers, suppliers, vendors, consultants, etc, that is

perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud. Inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety to obtain uncompetitive favours for the conduct of its business. The Company shall cooperate with governmental authorities in efforts to eliminate all forms of bribery, fraud and corruption.

However, Synthite and its employees may, with full disclosure, in connection with certain holidays and other occasions give nominal gifts to customers, government officials and other parties that have a business relationship with the Company. Generally, a nominal gift can be made by a Company director, officer or employee to a government official without violating legal regulations of the country where the company is operating and ethical code of Company.

The following guidelines are to be considered here:

- (a) The gift is lawful under the laws of the country where the gift is being given
- (b) The gift constitutes a bona fide promotion or goodwill expenditure
- (c) The gift is not in the form of cash
- (d) The gift is of nominal value
- (e) The gift is accurately recorded in the Company's books and records

No approval is required for providing Synthite's promotional or advertising items such as pens or coffee mugs, as long as such activity does not otherwise violate any relevant laws or regulations. The number and value of items given, however, must be reasonable and the gift must otherwise abide by the above-described requirements.

Prior to giving any gifts to government officials, employee shall ensure that such gifting is permissible under applicable local laws and relevant client policies. Employee must ensure that any such gifts carry the Synthite's logo and are suited for official use. All such gifts or payments shall be fairly and accurately reflected in Synthite's books of accounts.

All sensitive transactions, including those involving large monetary values, confidential information, high-risk contracts, or dealings with government entities, must receive prior written approval from authorised senior management. Employees must ensure that such transactions are accurately documented, comply with legal and regulatory requirements, and are conducted transparently to uphold the company's ethical standards.

Clause 24: Corruption & Bribery Policy

The Company's reputation for honesty, integrity and fair dealing is an invaluable component of the Company's success, and of the personal satisfaction of its employees. The employee is expected to comply with the applicable laws in all countries to which they travel, in which they operate and where we otherwise do business, including laws prohibiting bribery and corruption. The Company is committed to compliance with all relevant anti-corruption legislation.

Synthite strictly prohibits bribery in any form. As outlined above, any corrupt offer, payment, promise to pay or authorisation to pay any money, gift, or anything of value to any government official for the

purpose of:

- Influencing any act or decision of the government official in his official capacity; inducing the government official to do or omit to do any act in violation of his lawful duty; securing any improper advantage; or
- Inducing the government official to influence a decision of a governmental authority, in order to obtain or retain business or to direct business to anyone. For the purpose of this Policy, the term "government official" includes:

A. A public official, whether foreign or domestic

This includes all paid, full-time employee of a government department or agency (whether in the executive, legislative or judicial branches of government and whether at the national, provincial, state or local level). Government officials can also include part-time workers, unpaid workers, individuals who do not have an office in a government facility, and anyone acting under a delegation of authority from a government to carry out government responsibilities. This also includes officer and employee of companies or entities that have government ownership or control, such as state-owned enterprises and government-controlled universities and hospitals.

B. A candidate or official of a political party, whether foreign or domestic;

C. A representative of an organization wholly-owned or majority-controlled by a government, whether foreign or domestic;

D. An employee of a public international organization.

The term "anything of value" as used in this Policy may include cash payments, gifts, entertainment, excessive business promotional activities, covering or reimbursing expenses of government officials, in kind or political contributions, investment opportunities, shares, securities, loans or contractual rights,

promise of future employment, payments under consulting agreements, subcontracts, stock options, and similar items of value provided to government officials.

Synthite maintains a zero-tolerance approach towards all forms of fraud. Employees, contractors, and third parties must not engage in any activity involving intentional deception, misrepresentation, or concealment of information for personal or organizational gain. All transactions and records must reflect transparency, honesty, and accuracy. Any suspected or actual instance of fraud must be reported through the designated grievance or whistleblowing mechanisms without fear of retaliation.

Synthite is committed to preventing the use of its operations for money laundering or any activity that disguises the origins of illegally obtained funds. All employees and business partners are expected to carry out due diligence, comply with relevant anti-money laundering (AML) laws and regulations, and immediately report any suspicious financial activity. We do not tolerate any conduct that supports or facilitates money laundering in any form.

Synthite is dedicated to providing a respectful, inclusive, and safe workplace, free from any form of harassment, including verbal, physical, sexual, or psychological abuse. All individuals are expected to treat each other with dignity and professionalism. Harassment will not be tolerated, and complaints will be taken

seriously, investigated promptly, and resolved with appropriate remedial action to ensure a supportive work environment.

Clause 25: Expenses Incurred On Government Officials

Synthite provides certain types of entertainment and travel to government officials provided that such entertainment and travel expenses are: (a) bona fide and related to a legitimate business purpose (i.e., not provided to obtain or retain business or to gain an improper advantage); (b) reasonable in amount; and (c) legal under the written laws of the government official's home country.

Accordingly, no payments shall be made to or on behalf of a government official, whether directly or indirectly, in connection with efforts to obtain or retain business, except for reasonable and bona fide payments (such as travel and lodging expenses) that are directly related to the:

- Promotion, demonstration or explanation of products or services of Synthite; or
- Execution or performance of a contract between Synthite and a governmental authority.

Prior to incurring any expenses for government official, employee shall ensure that reimbursement of such expenses is permissible under applicable local laws and relevant client policies. All such expenses shall be fairly and accurately reflected in Synthite's books of accounts.

While making a claim for reimbursement, employee shall be required to mention if the expenditure was incurred towards the travel, entertainment or meals of government officials.

No per-diem may be paid in cash to government officials. In addition, Synthite prohibits any expenditure, or any amount, in support of travel, entertainment or otherwise in support of the family of a government official.

Clause 26: Political Non-alignment

Synthite shall be committed to and support the constitution and governance systems of the country in which it operates. Personal participation in political activities must be separated from corporate activities. The Company's name, property and duty time must not be used in connection with such activities.

Synthite shall not support any specific political party or candidate for political office. The Company's conduct shall preclude any activity that could be interpreted as mutual dependence / favour with any political body or person, and shall not offer or give any Company funds or property as donations to any political party, candidate or campaign.

: Responsible Citizen/Community Activities

The involvement of a Synthite employee in civic or public affairs shall be with express approval from the Management of the Company, subject to this involvement having no adverse impact on the business affairs of the Company.

Synthite shall be committed to good corporate citizenship, not only in the compliance of all relevant laws and regulations but also by actively assisting in the improvement of quality of life of the people in the communities in which it operates. The Company shall encourage volunteering by its employees and collaboration with community groups. In doing so, it is essential that employee speak only for themselves and not imply that he/she is speaking for or making commitments on behalf of the Company, unless authorised to do so by appropriate Synthite officials.

The Company shall not treat these activities as optional, but it strives to incorporate them as an integral part of its business plan.

Clause 28: Confidential and Proprietary Information

An employee of Synthite and his / her immediate family shall not derive any benefit or counsel, or assist others to derive any benefit, from access to and possession of information about the Company or group or its clients or suppliers that is not in the public domain and, thus, constitutes unpublished, price-sensitive insider information.

To further the Company's business, from time to time, confidential information may be disclosed to potential business partners based on context and appropriateness. However, such disclosure should never be done without carefully considering its potential benefits and risks. Proprietary information owned by or concerning to the Company shall be disclosed only to persons within the Company who need to be made aware of it as part of their job.

An employee of Synthite shall not use or proliferate information that is not available to the public, and which therefore constitutes insider information. Such insider information might include (without limitation) the following:

- Acquisition and divestiture of businesses or business units.
- Financial information such as profits, earnings and dividends.
- Announcement of new product introductions or developments.
- Asset revaluations.
- Investment decisions / plans.
- Restructuring plans.
- Major supply and delivery agreements.
- Raising of finances.

Furthermore, any employee opinion as published content or publicly made statement that might be perceived or construed as attributable to the Company, made outside the scope of his or her employment with the Company, must be reviewed and approved in writing in advance by your manager and other appropriate Company Management. This must include the Company's standard disclaimer that the

publication or statement represents the views of the specific author and not of the Company.

When an employee joins the Company, he/she signed an agreement to protect and hold confidential the Company's proprietary information. This agreement remains in effect for as long as he/she works for the Company and after they leave the Company. Under this agreement, employee may not disclose the Company's confidential information to anyone or use it to benefit anyone other than the Company without the prior written consent of an authorised Company officer.

Clause 29: Cooperation of Synthite Divisions

Synthite shall cooperate with its own divisions including applicable joint ventures, by sharing knowledge and physical, human and management resources, and by making efforts to resolve disputes amicably, as long as this does not adversely affect its business interests and shareholder value.

In the procurement of products and services, Synthite shall give preference to its own divisions as long as they can provide these on competitive terms relative to third parties.

Clause 30: Public Representation

Synthite honours the information requirements of its stakeholders. In all its public appearances, with respect to disclosing Company and business information to public constituencies such as the media, employees, shareholders, agents, franchisees, dealers, distributors and importers, Synthite shall be represented only by specifically authorised directors and employees. It shall be the sole responsibility of these authorised representatives to disclose information about the Company or the group. All press releases, interviews, media replies should be pre-cleared by the HR Department. It is critical that no one responds to any inquiries themselves because any inappropriate or inaccurate response, even a denial or disclaimer of information, may result in adverse publicity and could otherwise gravely affect the Company's legal position.

Clause 31: Third Party Representation

Parties which have business dealings with Synthite but are not members of the Company, such as consultants, agents, sales representatives, distributors, channel partners, contractors and suppliers, shall not be authorised to represent Synthite without the written permission from the Management, and / or if their business conduct and ethics are known to be inconsistent with the Code.

Third parties and their employees are expected to abide by the Code in their interaction with, and on behalf of Synthite. Synthite's divisions are encouraged to sign a non-disclosure agreement with third parties to support confidentiality of information.

If intermediaries or third party agents are required to interface with government authorities on behalf of Synthite, employee must verify the credentials and reputation of such intermediary or third party agent prior to negotiating a business relationship and must also ensure that a contract formalizing the terms of the appointment is duly executed. All contracts with third party agents working on behalf of the Company

must contain appropriate provisions requiring the third party agent to comply with the local laws, and a copy of this Policy must be provided to such third party agents.

Clause 32: Expense Claims

All business related expense claims must be authorised by the manager of the employee before the incurrance. Personal expense will not be reimbursed by the Company. Expenses will be reimbursed in accordance with the Company's rules and procedures as notified from time to time. To know the Individual business expenditure limit, please refer to the applicable policies or enquire with HR department.

Clause 33: Charitable Contributions

Synthite believes that charitable contributions and donations are an integral part of its corporate social responsibility. Typical areas for granting support are Education, Healthcare, Housing and other similar social causes. Charitable contributions and donations shall be made without demand or expectation of business return.

Before making a charitable contribution on behalf Synthite, the credentials of the recipient must be verified and it must be ensured that such contributions are permissible under applicable local laws and that specific prior approval is received from the Board of Directors. No charitable contributions shall be made in cash or to the private account of an individual. Any amount contributed or donations made towards charitable causes shall be fairly and accurately reflected in Synthite's books of accounts.

Clause 34: Lobbying

Employee or third party agent whose work requires lobbying communication with any member or employee of a legislative body or with any government official or employee in the formulation of legislation must have prior written approval of such activity from the Management. Activity covered by this policy includes meetings with legislators or members of their staff or with senior government officials. Preparation, research, and other background activities that are done in support of lobbying communication are also covered by this policy even if the communication ultimately is not made.

Clause 35: Company Brand & Logo

The use of Synthite's name and logo shall be governed by manuals, codes and agreements to be issued by Synthite. The use of Synthite brand is defined in and regulated by the Synthite Brand Manual. No third party or joint venture shall use the Synthite's brand and logo to further its interests without specific authorisation. For information on the correct usage, please refer to the Company's policy on Brand and logo usage. For further information, consult the HR department.

Clause 36: Physical Access Control

The Company has and will continue to develop procedures covering physical access control to ensure privacy of communication, maintenance of the security of the Company's equipment, and safeguard Company assets from theft, misuse and destruction. Employee is personally responsible for complying

with the level of access control that has been implemented in the facility where he/she work on a permanent or temporary basis. One must not defeat or be the cause of defeat of the purpose for which the access control was implemented.

Clause 37: Company Funds

Employee is personally responsible for all Company funds over which he/she exercise control. Third party agents should not be allowed to exercise control over Company funds. Company funds must be used only for Company business purposes and not for any personal purpose. All employees and third party agents must take reasonable steps to ensure that the Company receives good value for Company funds spent, and must maintain accurate and timely records of every expense. Expense reports must be accurate and submitted in a timely manner.

Clause 38: Company Assets/utilisation Of Equipment

The assets of Synthite shall not be misused; they shall be employed primarily and judiciously for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials and resources, as well as intangible assets such as information technology and systems, proprietary information, intellectual property, and relationships with customers and suppliers.

The Company strives to furnish employee with the equipments necessary to perform his/her duties efficiently and effectively. Employee must use the equipments responsibly and use it only for Company business purposes. If an employee is required to use Company equipments at home or outside, take precautions to protect it from theft or damage, just as if it was your own. Prior to leaving the services of the Company, employee must immediately return all Company equipments. While computers and other electronic devices are made accessible to employee to perform jobs and to promote the Company's interests, all such computers and electronic devices, must remain fully accessible to the Company and, to the maximum extent permitted by law, will remain the sole and exclusive property of the Company.

Employee should not maintain any expectation of privacy with respect to information transmitted over, received by, or stored in any electronic communications device owned, leased, or operated in whole or in part by or on behalf of the Company. To the extent permitted by applicable law, the Company retains the right to gain access to any information received by, transmitted by, or stored in any such electronic communications device, by and through its employee and third party agent at any time, either with or without an employee's or third party's knowledge, consent or approval.

Clause 39: Corporate Opportunities

It is the employee's obligation to perform his duty for the Company to advance its interests when the opportunity arises. Employee is prohibited from taking for yourself personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Company assets, property, information or position, unless the opportunity is disclosed fully in writing. In addition, the employee should not compete with the Company.

Clause 40: Industrial Espionage

It is the Company's policy to compete in the market place with a complete adherence to applicable laws. This commitment to fairness includes respecting the rights of our competitors and abiding by all applicable laws. The purpose of this is to maintain the Company's reputation as a lawful competitor and to help ensure the integrity of the competitive marketplace. The Company expects its competitors to respect Company's rights to compete lawfully in the marketplace, and Synthite respect their rights equally. Employee should not appropriate or unlawfully use the information, material, products, intellectual property, or proprietary or confidential information of anyone including suppliers, customers, business partners or competitors.

Clause 41: Handling Confidential Information of Others

The Company has many kinds of business relationships with many companies and individuals. Employee should maintain the confidentiality of information entrusted to him/her by the Company or by its customers, suppliers or partners, except when disclosure is expressly authorised or legally required. Confidential information includes all non-public information (regardless of its source) that might be of use to the Company's competitors or harmful to the Company or its customers, suppliers or partners if disclosed. Sometimes, they will volunteer confidential information about their products or business plans to induce the Company to enter into a business relationship. At other times, Synthite may request that a third party provide confidential information to permit the Company to evaluate a potential business relationship with that party.

Whatever the situation, Synthite will take special care to handle the confidential information of others responsibly. Employee should handle such confidential information in accordance with agreements with such third parties.

Appropriate Nondisclosure Agreements. Confidential information may take many forms. An oral presentation about a company's product development plans may contain protected trade secrets. A customer list or employee list may be a protected trade secret.

Employee should never accept information offered by a third party that is represented as confidential, or which appears from the context or circumstances to be confidential, unless an appropriate nondisclosure agreement has been signed with the party offering the information. Even after a nondisclosure agreement is in place, employee should accept only the information necessary to accomplish the purpose of receiving it, such as a decision on whether to proceed to negotiate a deal. If more detailed or extensive confidential information is offered and it is not necessary, for immediate purposes, it should be refused.

Need-to-Know. Once a third party's confidential information has been disclosed to the Company, we have an obligation to abide by the terms of the relevant nondisclosure agreement and limit its use to the specific purpose for which it was disclosed and to disseminate it only to other Company employee with a need to know the information. Every director, officer, employee and third party agent involved in a potential business relationship with a third party must understand and strictly observe the restrictions on the use and handling of confidential information. When in doubt, consult the HR Department.

Notes and Reports. When reviewing the confidential information of a third party under a nondisclosure agreement, it is natural to take notes or prepare reports summarising the results of the review and, based

partly on those notes or reports, to draw conclusions about the suitability of a business relationship. Notes or reports, however, can include confidential information disclosed by the other party and so should be retained only long enough to complete the evaluation of the potential business relationship. Subsequently, they should be either destroyed or turned over to manager or other appropriate company Management for safekeeping or destruction. They should be treated just as any other disclosure of confidential information is treated: marked as confidential and distributed only to those with a need to know.

Competitive Information. Employee should never attempt to obtain a competitor's confidential information by improper means, and employee should especially never contact a competitor regarding their confidential information. While the Company may, and does, employ former employee of competitors, Synthite recognizes and respects the obligations of the employee not to use or disclose the confidential information of their former employers.

Clause 42: Social Media

Synthite recognizes that new technologies provide unique opportunities to build business, listen, learn and engage with consumers, stakeholders and employees through the use of a wide variety of social media. All individuals working at all levels and grades including directors, employees, consultants, contractors, trainees, part-time and fixed-term employees, casual and agency staff and volunteers are expected to comply with the social media policy at all times to protect the privacy, confidentiality, and interests of Company and services, employees, partners, customers, and competitors.

Breach may be dealt with understanding order and, in serious cases, may be treated as gross misconduct leading to summary dismissal from employment and refer the incident to Cyber Cell of respective state home department to treat as Cyber-crime. Therefore every employee has a personal responsibility to be familiar with and comply with Synthite's overall Social Media Policy.

Clause 43: Whistleblower

If employee finds or has concerns related to: (i) questionable accounting, accounting controls, auditing matters, or reporting of fraudulent financial information to our shareholders, government or the financial markets; or (ii) grave misconduct, i.e., conduct which results in a violation of law by the Company or in a substantial mismanagement of Company resources which if proven, would constitute a criminal offence or reasonable grounds for dismissal of the person engaging in such conduct; or (iii) conduct which is otherwise in violation of any law, employee should promptly contact immediate supervisor or the Management, in accordance with the Company's Whistleblower Policy.

ADHERENCE TO CODE

This Code of Conduct and Ethics ("Code") helps maintain the standards of business conduct of Synthite Industries Ltd. and ensures compliance with legal requirements.

This Code is designed to deter wrongdoing and promote, among other things,

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of

interest between personal and professional relationships,

(b) Compliance with applicable laws, rules and regulations,

(d) Promote the protection of Company assets, including corporate opportunities and confidential information,

(e) Promote fair dealing practices,

(f) The prompt internal reporting of violations of this Code, and

(g) Accountability for adherence to this Code.

All directors, officers, employees and trainees of the Company are expected to read and understand this Code, uphold these standards in day-to-day activities, comply with all applicable policies and procedures, and ensure that all agents, contractors, representatives, consultants, or other third parties working on behalf of the Company (collectively referred to as "third party agents") are aware of, understand and adhere to these standards. Since the principles described in this Code are general in nature, the Code does not cover every situation that may arise. Please use common sense and good judgment in applying this Code. Employee should also check the Company policies, procedures and employee handbook as adopted at the location where employee is posted for specific instructions.

Nothing in this Code, or in any Company policy and procedures or in other related communications (verbal or written) shall constitute and shall not be construed to constitute a contract of employment for a definite term or a guarantee of confirmed employment. This Code supersedes all other such codes, policies, procedures, instructions, practices, rules or written or verbal representations to the extent that they are inconsistent.

Upon determination that there has been a violation of this Code, the Company will take appropriate action against any person whose actions are found to violate these policies or any other policies of the Company.

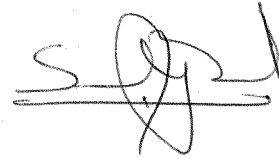
The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, the Company reserves the right to amend, alter or terminate this Code at any time and for any reason, subject to applicable law.

Please sign the acknowledgment form at the end of this handbook and return the form to the Human Resources Department indicating that you have received, read, understood and agree to comply with its terms. You will be asked to sign an acknowledgment indicating your continued understanding of the Code when it is revived.

No adverse action will be taken against anyone for complaining about, reporting, participating or assisting in the investigation of a suspected violation of this Code, unless the allegation made or information provided is found to be willfully and intentionally false. To the maximum extent possible, the Company will maintain utmost the confidentiality in respect of all the complaints received by it.

The company is committed to upholding human rights and ensuring a workplace free from child labor, forced labor, and human trafficking. We maintain a robust, confidential grievance mechanism accessible

to all employees, contractors, suppliers, and external stakeholders. Concerns can be reported via email at info@synthite.com , with options for anonymous submissions. All reports are promptly reviewed, thoroughly investigated, and resolved in a fair and timely manner, ensuring the protection of whistleblowers and affected individuals. If violations are confirmed, appropriate corrective and disciplinary actions will be taken, including legal recourse and support for remediation in line with international human rights standards.

A handwritten signature in black ink, consisting of a stylized 'S' followed by a series of loops and a final vertical stroke.