

BUSINESS ASSOCIATES' CODE OF CONDUCT

I. SCOPE AND PURPOSE OF THIS CODE:

This Code is applicable to the Business Associates of Tide Water Oil Co. (India) Ltd. (hereinafter referred to as 'TWO') and sets our expectations from them. Business Associates are expected to be aware that to work with us, they need to act in a manner consistent with this Code.

"Business Associate" here mean suppliers, customers, vendors, dealers, distributors, lessors, lessees, or such other person with whom TWO has any business or transactional dealings including the Business Associate's employees, agents, and other representatives.

II. CODE OF CONDUCT:

- **PRODUCT AND SERVICES:**

The Suppliers shall be committed to supplying products and services of high quality that meet all applicable standards. The products and services offered shall comply with applicable laws, including product packaging, labeling and after-sales service obligations. The suppliers shall market their products and services on their own merit and not make unfair or misleading statements about the products and services of competitors.

- **REGULATORY COMPLIANCE:**

The Business Associates shall comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which they operate.

- **BRIBERY AND CORRUPTION:**

The Business Associates shall not engage in any form of bribery or corruption.

- **MONEY LAUNDERING:**

Business Associates shall not involve in any money laundering activities in the conduct of TWO's operations and business activities, whether directly or indirectly, even where the involvement may be unintentional.

- HEALTH AND SAFETY:

The Business Associates shall strive to provide a safe, healthy, and clean working environment for their employees.

- HUMAN RIGHTS:

The Business Associates shall not employ children at their workplaces and shall not use forced labour in any form. They shall follow fair employment practices.

- ENVIRONMENT:

The Business Associates shall strive for sustainability, particularly regarding the emission of greenhouse gases, consumption of water and energy and the management of waste and hazardous materials. The Business Associates shall endeavour to offset the effect of climate change in their activities.

- PROTECTING COMPANY ASSETS:

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

- THIRD PARTY REPRESENTATION:

The Business Associates shall represent TWO only with duly authorised written permission from us. They shall respect the confidentiality of information shared with them and safe guard the confidentiality of intellectual property and data of TWO.

- GIFTS AND HOSPITALITY:

Business gifts and hospitality are sometimes used in the normal course of business activity. However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of substantial value, they may create the perception of, or an actual conflict of interest or an 'illicit payment'. Therefore, gifts & hospitability given or received should be modest in value & appropriate. The Business Associates shall neither receive nor offer or make, directly or indirectly, any illegal payments, remunerations, gifts, donations, or comparable benefits that are intended, or perceived to obtain uncompetitive favours for the conduct of its business with TWO.

- CONFLICT OF INTEREST:

A conflict of interest arises when the personal interests of a TWO employee are inconsistent with the responsibilities of his/ her position in the company. The Business Associates shall not engage in a financial or any other relationship with a TWO employee that creates any actual or potential conflict of interest. Even the appearance of a conflict of interest can be damaging to TWO and to the Business Associates. Such conflict should be disclosed and approved in advance by TWO management.

- REPORTING VIOLATIONS:

The Business Associates shall notify TWO of any known or suspected improper behavior by TWO employees through any of the following means:

- Email: tidecal@veedol.com
- Telephone: 033-7125 7700