



Human Rights Policy
of
Veedol Corporation Limited
(formerly Tide Water Oil Company (India) Limited)
(hereinafter referred to as 'the Company')

Human Rights Policy

Particulars	
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V1	BoDs	12.11.2024	Approval and adoption	Head (HR & Admn.) and Co. Secy

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1 Preface

The Company has established this Policy as part of its effort to deliver on its Sustainability Vision. It demonstrates the Company's commitment to protecting and enhancing individuals' human rights while also promoting inclusivity, diversity and equality.

In furtherance of this commitment, the Board of Directors has adopted this Human Rights Policy. The objective of this policy is to provide guidelines on ensuring the conformance to Human Rights and establishment of the commitment framework document which will describe the Company's implementing procedures on the Human Rights policy. These Implementing Procedures will provide guidance for effectuating the principles expressed in the Policy

2 Introduction

The Company respects and supports the dignity, well-being, and human rights of all stakeholders. The Company is committed to developing a culture which inculcates respect and support for Human Rights and seeks to avoid connivance in Human Rights abuses. This policy is in accordance to the principles of International Labor Organization and United Nations Global Compact. Human rights are defined by the United Nations as "rights inherent in all human beings, regardless of race, gender, nationality, ethnicity, language, religion, disability, or any other status." Human rights include, among other things, the right to life and liberty, the freedom from slavery and torture, the freedom of thought and expression, the right to work and education, and many others.

Everyone is entitled to these rights. Individuals and groups worldwide, however, are denied these inalienable rights and are instead subjected to prejudice and discrimination.

The Company would ensure conformance to fundamental labour principles including the prohibition of child labour, forced labour, freedom of association and right to collective bargaining and protection from discrimination based on age, gender, marital status, differently abled, race, national / regional origin, ancestry, indigenous status, personal beliefs, religion & spiritual practice, political affiliation, sexual orientation and other specified disease in all its operations by imparting relevant training and aligning the conduct of its employees.

3 Purpose

As a major employer, the Company has a moral responsibility to do everything possible to actively participate in the protection and enhancement of human rights in areas under our direct control, as well

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as to collaborate with others to protect each and every individual's rights and freedoms, and to promote and, if possible, pioneer the concepts of inclusivity, diversity, and equality throughout our society. However, the Company's ability to influence positively to the communities in which our plants and businesses are located, depends on many external factors and the extent of the Company's operations within a particular region. Each region for implementing the policy should consider Company's practical and relative role in the business context in which the issue arises.

We recognise that each individual brings a unique set of perspectives and capabilities to our team, and as such, the Company is committed to hiring people solely on the basis of their ability to do the job, prohibiting any discrimination based on race, colour, age, gender, sexual orientation, gender identity and expression, ethnicity, religion, disability, family status, social origin and so on.

In accordance with our stated commitments to protect and enhance individual human rights and to promote inclusivity, diversity and equality, we have adopted a number of goals for which we will strive.

These goals are supported by a variety of actions and improvements designed to help them be realised.

4 Scope and Commencement date

All existing and upcoming regions and factories of the Company shall comply with the provisions of this Policy. This Policy will be effective from 12th November, 2024.

5 Policy

This Policy revolves around certain commitment frameworks and all the employees, Directors, officers of the Company and its business associates including but not limited to suppliers, contractors, service providers, representatives and other persons contracting with it (hereinafter referred to as 'business associates') are expected to adhere to the framework while or in course of their dealing with the Company.

5.1 Dignity of all stakeholders

- a) **Community**
Company and its business associates should consult regularly with local communities in a sensitive and open manner and strive to achieve free and informed consent of indigenous people prior to proceeding with any

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developmental work which might affect the local community at large. Further details in this regard are provided under Para 5.5 of the Policy.

- b) **Employees**
Employees need to adhere to the Code of Conduct of the Company. All employees shall be treated with dignity and in accordance with the Company policy of maintaining a work environment free of all forms of harassment, whether physical, verbal or psychological.
- c) **Business Associate**
Business Associates need to adhere to the Business Associates' Code of Conduct of the Company. All business associates are expected to maintain a work environment free of all forms of harassment, whether physical, verbal or psychological. The Company shall ensure that violations within the Company premises are addressed appropriately.

5.2 Wellbeing

The senior management of the Company should ensure

- a. that there is no adverse effect on the physical and mental health of the employees arising out of their employment in the Company.
- b. that there is no adverse effect on the physical and mental health of any of the business associates or employees thereof while being engaged in the operations of the Company in its premises.
- c. that its operations do not adversely impact long term health of individuals.
- d. clean, potable water is adequately made available in all the workplaces
- e. protective equipment(s) and necessary training(s) is / are provided to perform tasks safely.
- f. that proper collaboration is undertaken with functional heads, to the extent required and discuss matters relating to health, safety and wellbeing of all workers and steps that should be taken to continually improve the same.
- g. that workplace health, safety and wellbeing programs by way of addressing individual, environmental and organisational factors are conducted twice annually at each plant and once a year at the offices.

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5.3 Injury & illness

This covers an individual with a temporary or permanent disability, physical or otherwise. The Company will:

- a. Provide emergency care as necessary.
- b. Give reasonable time to recover from the injury or illness.
- c. When the individual returns, Company will ensure that injured/ ill individuals are given appropriate duties and assistance while they recover from the injury or illness. This might include making reasonable adjustments to the workplace or develop site infrastructure that can accommodate such people, although these should not cause the business unjustifiable hardships.

5.4 Culture of respect & support for Human Rights

The Company acknowledges human rights of its Stakeholders, and it forms the central part of the Company's community relations. The Company condemns and shall ensure that there is no misuse of the authority vested in managerial authority for personal advantage or misusing it towards juniors or subordinates or a combination of both, which might result in adverse effects and breed negativity. The Company is committed to maintaining a workplace that is free from violence, harassment, intimidation and other unsafe or disruptive conditions.

5.5 Understanding the perspectives of local/indigenous people through consultation & respecting their rights:

- a. The Company needs to understand the impact that operations can have and its unintended consequences that can cause problems for local people, including minorities or indigenous people
- b. Company should create awareness amongst the employees of the perspectives of local people's attitudes, beliefs and values which need to be protected.
- c. Employees should draw attention to any gaps or inadequacies and share insights.
- d. The Company shall ensure that open and transparent communication take place with local/indigenous people as mutually beneficial relationships with such stakeholders is / are essential for the success of the business.
- e. The Company shall also ensure that local communities have access to necessary reliable and timely information about any developmental activities and transparent, sincere and respectful consultation is undertaken with

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them prior to, during and after operations, wherever deemed fit.

5.6 Conditions of work & wages:

- a. Being trained to work and then working in safe, healthy, and environmentally responsible ways comes first and foremost. The Factories Act 1948 form the basis for recording and notification of occupational accidents and diseases in the organization.
- b. The Head of the HR function should ensure that wages are in accordance with the Minimum Wage Act & law of the land. The senior management should ensure that employees are remunerated fairly regardless of gender, ethnicity, or other status and that wages are regularly reviewed in a fair process.
- c. Company will over time harmonize health and safety standards and aim to make them uniform across the places it operates in. Joint health & safety committee involving management and worker representatives shall be formed to identify improvement areas.

5.7 Privacy

Company will

- a. Ensure that, upon request, individuals will be made aware of personal information that the business maintains on them, where it is held and how it can be updated.
- b. Not ask workers about their health or pregnancy status except when the status is directly relevant to the performance of job duties and seeking to keep such information confidential.
- c. Ensure adequate protection of personal information held by the company.
- d. Only provide an individual's personal or other information to government authorities to the extent required by law and upon request, or with the individual's permission.
- e. Seek to minimize the use of monitoring, surveillance and security measures that may invade the privacy of individuals to the extent practicable and using such measures solely for the legitimate business purpose of protecting its assets and the safety of its workers or others.

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5.8 Freedom of association and right to collective bargaining

- a. It is the choice of each employee as to whether or not they wish to join a trade union, and company respect those choices.
- b. Employees doing the same work to the same standards of flexibility and productivity will receive comparative remuneration and employment conditions, whether employed under individual or collective agreements.
- c. Company does not interfere with the rights of workers to express themselves freely, nor their right to access information, which enable them to perform their work properly.

5.9 Protection from discrimination

Company employs based on job requirements and does not discriminate on grounds of age, marital status, race, ethnic or social origin, gender, sexual orientation, politics, or religion. Company may make exceptions to favor local employment where local laws provide.

5.10 Differently abled

- a. All differently abled will be treated with dignity and respect.
- b. Company will provide necessary facilities that should be available to disabled people that include blind, partially blind and handicapped (whether physically or mentally).
- c. Company will not do such things, which expose differently abled to undue hardships (for eg: asking them to lift heavy objects etc.)

5.11 Race

Company will not tolerate any racial harassment like racial slurs, offensive or derogatory remarks about a person's race or colour, or the display of racially- offensive symbols.

5.12 Avoiding connivance in Human Right abuses

Company will ensure its non- involvement in human right abuses related to Child Labour and Forced Labour. The Company's Policy on Prevention of employment of child and forced labour is available at www.veedolindia.com, which the senior management should ensure to comply with and the Company shall ensure that all its Business Associates in turn comply with the same and certify to that effect on a yearly basis.

In no case the Company will engage or continue to engage in formal or informal business with anyone that has committed

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abuse of human rights or violation of human rights in context of the partnership or execution of the contracted work.

6 Detailed understanding of our current position in terms of human rights management.

1. Perform human rights & impact assessment and auditing to be undertaken by a third-party organization on an annual basis. The Company shall engage with various stakeholders to assess the Company's policies and processes;
2. The Company shall engage with internal and external stakeholders to ensure that this assessment process is comprehensive.
3. Based on the outcome of the assessment, the Company shall take necessary steps to
 - a. Improve the Company's due diligence procedures for human rights; and
 - b. Undertake immediate actions to address any negative impacts arising from the Company's activities or decisions
4. The Company shall provide appropriate training once a year to all supervisory and managerial employees on how to protect and enhance individuals' human rights while also promoting inclusivity, diversity, and equality;

7 Reporting of complaint / request / grievances

- a) Establish and promote a confidential and accessible internal complaint / request / grievance system through which prejudice and discrimination can be raised, investigated, and dealt with firmly and uncompromisingly. Towards this at the first level any complaint / request / grievance can be directly raised with the Head of the HR function of the Company by way of a written communication either through email at head.hr@veedol.com or through a physical letter addressed to The Head (HR & Administration), Veedol Corporation Limited, 902, Godrej TWO, Vikhroli, Eastern Express Highway, Mumbai - 400 079.
- b) The Head of the HR function shall look into the complaint / request / grievance, examine and investigate the same, in case required and provide a report thereof to the Managing Director within 30 days of receipt of the complaint / request / grievance alongwith its recommendations towards steps to be undertaken for addressing / dealing / resolving the complaint / request / grievance.
- c) The Head of HR may take external help in case deemed necessary in this regard.



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8 Power to Amend

The company reserves the right to amend the policy at any time without assigning any reason whatsoever. The utility and interpretation of the policy will be at the sole discretion of the Management.