

BUSINESS ETHICS & CODE OF CONDUCT

The Metal Powder Company Ltd (MEPCO)'s Business Ethics Policy is the foundation of its reputation for integrity, ethics, and compliance with law. This Policy defines the moral and ethical standards by which top management, employee, and business partner/associate is expected to conduct business activities. All employees including top management, and associates must understand and adhere to these standards.

Objective

MEPCO is devoted to maintaining ethical standards in all facets of its operations. The objective is to:

- Foster a culture of ethics, responsibility, and compliance across all levels of MEPCO and its value chain.
- Ensure that employees, suppliers, vendors, contractors, and other stakeholders adhere to ethical business practices.
- Promote environmental stewardship, sustainability, and responsible resource management.
- Safeguard data privacy and cybersecurity in an evolving digital landscape.

Scope

This policy applies to all **MEPCO** employees, contractors, suppliers, vendors, across all locations, including manufacturing sites, offices, and subsidiaries.

Roles and Responsibilities

The Chief Executive Officer shall oversee implementation, ensure awareness and adherence to the policy, uphold ethical standards, and address any concerns or violations.

Policy Guidelines:

a) Anti-corruption & Bribery

- The Company maintains a zero-tolerance approach toward bribery and all forms of corruption.
- Bribery is the offering, promising, giving, demanding, or accepting of any advantage as an inducement for an action that is illegal, unethical, or a breach of trust.

- Corruption is the misuse of a public office or business position for personal gain. Bribery of public officials or agents, whether in the public or private sector, is strictly prohibited, and individuals engaging in such acts may face imprisonment under the Prevention of Corruption Act, 1988. The Company is committed to complying with all applicable anti-corruption laws, including the Prevention of Corruption Act.
- Facilitation payments—payments made to public officials to expedite routine administrative actions—are considered acts of bribery and corruption and are strictly prohibited.
- Employees and the Company must not offer, provide, seek, or accept any undue monetary or other benefits to gain improper advantage or influence business decisions, whether with public officials, customers, or colleagues.
- Subcontracts, purchase orders, consulting agreements, or other arrangements must never be used as channels to make payments to public officials, employees of business partners, or their relatives and associates.
- Employees must always act truthfully, accurately, cooperatively, and courteously when dealing with government or regulatory officials. Any non-routine request should be reported to Supervisors or the Legal/Secretarial team. Employees must never offer anything of value to gain an actual or perceived improper advantage.

b) Integrity

The Company shall always conduct business according to the highest standards of integrity and ethics, with full compliance to all applicable laws. Each employee, director, and business partner/associate is expected to exercise sound judgment in all matters of business ethics and integrity and to refrain from any conduct that could be questionable on ethical grounds.

c) Compliance With Laws

All employees including top management and business partners/associates must be familiar with laws, rules, regulations, and guidelines relevant to their roles. The Company maintains a Compliance framework that lists applicable laws and departmental checklists to ensure compliance. Questions regarding the applicability of any law wrt company act should be directed to the Company Secretary & other statutory acts shall be directed to concerned statutory heads. Full compliance with laws, regulations, and Company policies is mandatory.

d) Duties And Responsibilities Of All Employees

All employees shall:

1. Uphold ethical standards of integrity and honesty.
2. Act objectively and constructively in performing duties.
3. Exercise responsibilities in the Company's best interest.
4. Devote sufficient attention to professional obligations for informed decision-making.
5. Not misuse their position for personal gain or advantage for others.
6. Support the implementation of sound corporate governance practices.

7. Stay informed about the Company and the external environment.
8. Report concerns about unethical behavior, fraud, or violations of the Company's Code of Conduct or Ethics Policy.
9. Maintain confidentiality of proprietary, commercial, or sensitive information unless disclosure is legally required or approved by the Board.

e) Equal Employment / Business Opportunity

The Company provides equal opportunities to all employees and associates based on qualifications, abilities, and performance. Discrimination based on race, religion, color, sex, age, disability, or veteran status is strictly prohibited. Selection of vendors or business partners shall be fair and free from conflicts of interest.

f) Environmental Responsibility

The Company is committed to sustainable operations. All employees, directors, and associates must ensure that metal powder manufacturing activities do not harm the environment. Responsible practices must be followed to protect health, safety, and the surrounding community.

g) Safety

The Company prioritizes the safety of all employees, contractors, and directors. Workplace Safety, Health & Environment policies define objectives and strategies to prevent hazards and ensure a safe working environment.

h) Fair Dealing

The Company conducts business fairly and honestly with customers, suppliers, and competitors. Employees and associates must not offer or accept benefits that violate law, customer policies, or Company practices. Procurement must be objective, and competitive intelligence must be gathered legally and ethically.

i) Competition Laws

Employees must comply with all antitrust and competition laws. Contact with competitors should only occur when necessary and lawful. Pricing, marketing, and sales practices must respect competition regulations.

j) Political Affairs

No contributions from Company funds shall be made to political candidates or organizations without top management approval. Personal political contributions will not be reimbursed by the Company.

k) Use Of Assets And Accurate Records

Company assets must not be used for unauthorized purposes. Financial and operational records must be accurate and complete. Falsifying records or making payments for improper purposes is strictly prohibited. Employees and associates must cooperate with internal and external audits.

l) Compliance With This Policy

All employees, directors, and associates are responsible for complying with and enforcing this Policy. The Chief Executive Officer has ultimate responsibility for interpretation. Violations may result in disciplinary action, up to and including termination.

m) Waiver Of Policy

Requests for waivers, including for potential conflicts of interest, must be submitted to the Chief Executive Officer. Waivers for Directors may be approved only by the Board of Directors.

Training & Awareness

MEPCO will educate its employees and value chain partners to enhance awareness of ethical standards and compliance requirements.

Oversight Mechanism:

To ensure adherence to business ethics standards, routine audits and assessments will be undertaken. Any instances of deviation or non-compliance will be promptly addressed.

Provision for Review/Amendment:

This policy will undergo an annual review or as necessary to guarantee its conformity with evolving legal and ethical standards. Amendments will be incorporated to address alterations in regulations or industry norms.

Approving Authority:



Chief Executive Officer

02.04.2025