

CODE OF BUSINESS CONDUCT, ETHICS AND ANTI-BRIBERY POLICY

1. 1.1 Basics regarding the Business Code of Conduct, Ethics and Anti-Bribery Policy

The Code of Business Conduct, Ethics and Anti-Bribery Policy (the “Code”) is to commit the Company, its boards of directors (each “the Board”), principal officers, employees and all the workforce to the highest standards of business and ethical conduct. All employees, officers, directors and contractors (collectively referred to as “Employees” in this code) must follow and abide by this code.

2. 2.1. Code Fundamentals

The fundamentals represent the basic beliefs that the Company aspires to and they should be reflected in actions of all Employees at all times. The Company’s fundamentals are:

1. Complying with Laws

All Employees should respect and comply with all of the laws, rules and regulations of the country and jurisdictions in which the Company conducts its business.

2. Conflicts of Interest

All Employees should be scrupulous in avoiding conflicts of interest with regard to the Company's interests. A "conflict of interest" exists whenever an individual's private interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of the Company.

3. Hospitality/Gifts

No gift or entertainment should be offered, given, provided or accepted by any Employee, family member of an Employee or agent. Gifts above Rs 1000 outside the Company’s regular practices should be recorded in the Corporate Hospitality and Gift Register maintained at the Company’s office, attached as Appendix A.

4. Bribery

Bribery is a criminal offence. Never offer, give, request or accept a bribe. Bribery includes giving anything (even of low value) to influence a third party to perform their job improperly or to influence their decision, or as a reward for doing any of the above. Never authorise nor allow any third party working with or for the Company, such as a contractor, to pay bribes on the Company’s behalf. Never pay a “facilitation payment” (usually a small payment of say Rs 10000 to a local government official to facilitate a routine action or clearance to obtain a certificate or license). These are bribes if they are

not official fees. The only exception is if you have a genuine and immediate concern for your own safety. Employees must report any facilitation payment that they are requested to make or that they have made to the CHRO as soon as possible.

5. Contracts

Only authorized persons at management level (management being, for these purposes and throughout this Code, the Directors/ Chief Executive Officer) may enter into contracts with third parties on the Company's behalf. Never make an agreement on behalf of the Company with a third party verbally. All contracts must be referred to the CHRO for approval prior to signature and copies of all signed contracts must be sent to the Chief Administrative Officer within 7 days of signature.

6. Corporate Opportunity

Employees are prohibited from

- taking for themselves personal opportunities that properly belong to the Company or are discovered through the use of the Company's property, information or position;
- using the Company's property, information or position for personal gain; and competing with the Company. Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises in preference to their own personal interests.

7. Confidentiality

Employees must maintain the confidentiality of confidential information entrusted to them by the Company or its suppliers or customers, except when disclosure is authorized by or required by applicable laws, regulations or legal proceedings.

8. Fair Dealing

Each Employee should endeavour to deal fairly with the Company's customers, suppliers, competitors, officers and employees and with all the various regulatory authorities with which the Company deals.

No one should take unfair advantage of anyone through manipulation,

concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Furthermore, the Company prohibits all payments to political parties whether directly or indirectly unless the Managing Director has given prior approval. This includes:

- donations, loans, pledges (conditional or otherwise), gifts and subscriptions;
- payment for dinners, conferences, purchase of publications and similar where a significant fundraising element for a political party is involved; and
- any payments to lobbying firms, other organisations or charities which are fronts for or which channel funds to political parties or individual politicians.

No charitable donations above Rs 1000 should be made on behalf of the Company without the prior approval of the Managing Director.

No individual or firm shall be engaged to carry out lobbying activities on behalf of the Company without the prior approval of the Managing Director.

9. Protection and Proper Use of the Company Assets.

All Employees should protect the Company's assets and ensure their efficient use.

10. Financial Reporting

The Company's policy is to comply with all applicable financial reporting and accounting regulations applicable to the Company.

11. Tax Evasion

The Company pays all relevant taxes in the jurisdictions in which it operates. All Employees should ensure that the Company complies with its taxation obligations.

In addition, it is strictly prohibited for any Employee to assist or facilitate a third party to commit tax evasion. Assisting others to evade taxes is a criminal offence in many jurisdictions and could give rise to criminal liability for both the Employee and the Company.

12. Reporting Any Illegal or Unethical Behaviour

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behaviour and, when in doubt, about the best course of action in a particular situation.

Employees aware of illegal or unethical behaviour should report this behaviour to superiors. Furthermore, it is the responsibility of all Employees to report any actual or presumed misconduct or violations of the ethics standards.

13. No Retaliation

The Company will not permit retaliation of any kind by or on behalf of the Company and its Employees against good faith reports or complaints of apparent violations of this Code or other illegal or unethical conduct.

14. Harassment

The Company does not tolerate any form of harassment or bullying in the workplace.

15. Health, Safety, Environment and Social Performance

The Company's commitment to sustainable development requires us to balance our short and long term interests and to integrate economic, health, safety, security, environmental and social considerations into business decisions.

3. 3.1 Conclusion and Approval


This Code will be reviewed on a two yearly basis or earlier if any significant changes occur, and notification of revisions on this document will be communicated to users. A copy of this document will be available from all the Company's offices and on its website www.volume.com.com.

This Code supersedes any previous Business Code of Conduct, Ethics and Anti-Bribery policies.

I hereby approve and authorise this Code

Name and position: Sajjan Panicker , Managing Director

Signed:



Date: 01 January 2023