



Exide Industries Limited (EIL)

Code of Conduct



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1. Introduction

This Code of Conduct (“Code”) for the Employees of Exide Industries Limited (“EIL” or “Exide” or “the Company”) helps in maintaining and following the standards of business conduct of the Company. The purpose of the Code is to deter wrongdoing and promote ethical conduct in the Company. The matters covered in this Code are of the utmost importance to the Company, its stakeholders and business partners. Further, these are essential so that we can conduct our business in accordance with our stated values.

Ethical business conduct is critical to a business. Accordingly, Employees of the Company are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company that govern their conduct.

This Code is applicable to each Employee of the Company (whether regular, fixed- term or temporary) and includes trainee, seconded staff, casual worker and agency staff, intern, or any other person associated with the Company (‘collectively referred as “Employee/s”). Each Employee should affirm to this Code indicating that they have received, read and understood, and agreed to comply with the Code.

All other stakeholders who are contractually obligated to the Company are encouraged to follow the Code of Conduct of the Company in all the business dealings and operations of the Company.

2. Scope

Code of Conduct for Employees has been drawn from EIL’s vision & values. These guidelines are in consonance with group core values & organization culture. It provides general guidance about the Company's expectations, highlights situations that may require particular attention and references additional resources and channels of communication available to Employees. It clearly sets standards of behaviour expected to be displayed in every interaction that an Employee carries in the course of work.

This Code recognizes the expectations of all stakeholders with whom EIL works. Provisions of the Code are based on universal ideals and principles It's practice by Employees and Associates in the course of business provides sustainability and success over long duration.

3. Honest and Ethical Conduct

All Employees are expected 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 Company sponsored business and social events, or at any other place where Employees represent the Company.

Honest conduct is understood as such conduct that is ethical, fair, transparent, free from fraud or deception and conforming to the accepted professional standards. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

4. Compliance with governmental laws, rules and regulations/internal company policies

Employees must comply with all applicable governmental laws, rules and regulations. They must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers, and to know when to seek advice. Employees must comply with the Company’s policies

HR Department will arrange training for those Employees who are discharging the functions relating to compliance with the rules/ laws/ technical know and research & development activities for their respective departments.

5. Insider Trading

Exide is a publicly listed company. This means that the securities are being traded by the public. The price of our securities may fluctuate on the basis of publicly available information about the Company's activities.

Insider Trading is a breach of the trust and confidence placed by the Company and Investors in the employees and is illegal. It is unfair to investors and undermines their confidence in the fairness and integrity of the securities markets.

Employees must:

- (i) preserve the confidentiality and prevent misuse of any unpublished price sensitive information about the Company or any of its securities;
- (ii) be transparent and fair in dealing with all stakeholders of the Company; and;
- (iii) strictly comply with applicable regulations of the Securities and Exchange Board of India and the relevant provisions of the Companies Act, 2013.

For further information refer Exide Code of Conduct for Prevention of Insider Trading at <https://www.exideindustries.com/investors/governance-policies.aspx>

6. Anti-Trust and Fair Competition

Employees must ensure free and open competition, and never engage in improper practices that may limit competition through illegal and unfair means. Employees must not enter into agreements with competitors to engage in any anti-competitive behaviour, including setting prices or dividing up customers, suppliers or markets. As Exide's business interests are spread across the world, Exide may be subject to competition laws of various jurisdictions. Most countries have well-developed bodies of law designed to encourage and protect free and fair competition. Exide is committed to adhering to these laws both in letter and spirit. These laws often regulate Exide's relationships with our distributors, dealers and customers.

7. Anti-Bribery and Anti-Corruption

Exide discourages bribery and corruption in any form. The Company's policy is to conduct our business in an ethical manner as well as create a work environment that is conducive to members and associates alike, based on our values and beliefs.

Employees must be compliant to the anti-corruption laws and combat corruption risks and are expected to always encourage and ensure meritocracy; compliance with the laws and follow both as a principle while interacting with any third parties.

Employees and business partners are expected to be aware of and follow all anti-corruption and anti-bribery laws everywhere we do business. They must be careful to avoid even the appearance of offering or accepting an improper payment, bribe or kickback. Control over intermediaries and third parties who are operating on our behalf is important. Employees must exercise due diligence to ensure that their reputation, background and abilities are appropriate and meet our ethical standards. We must never do anything through a third party that we are not allowed to do by ourselves.

For further information, refer to Anti-bribery and Anti-corruption Policy on www.exideindustries.com

8. Anti-money laundering

Anti-money laundering refers to a set of laws, regulations, and procedures intended to prevent criminals from disguising illegally obtained funds as legitimate income. Anti-money-laundering laws and regulations target criminal activities including market manipulation, trade in illegal goods, corruption of public funds, and tax evasion, as well as the methods that are used to conceal these crimes and the money derived from them. Exide is committed to complying with all anti-money laundering laws and regulations around the world, as applicable to Exide.

9. Political involvement / lobbying

Exide respects the right of every employee to have political beliefs and affiliations that are within the realms of applicable laws. Employees may personally participate in politics, including making political contributions, but should not conduct political activity during working hours. They must always make it clear that their views and actions are their own and not those of the Company and must never use the Company's resources to support their personal choice of political parties, causes or candidates.

Employees whose work requires lobbying communication with any member or employee of a legislative body or with any government official in the formulation of legislation must have prior approval of such activity from the Managing Director & Chief Executive Officer (MD & CEO) of the Company.

10. Relationship with customers, suppliers and business partners

Exide is committed towards providing best-in-class products and services to the customers, maintaining/enhancing customer's satisfaction, selecting suppliers fairly and in line with the business, strategic, commercial interest of the Company.

We intimately understand our customers (both external and internal). We also understand that customer loyalty, retention and market share gain is maximized through clear focus on the needs and expectations of both existing and potential customers. Keeping in mind the competitive advantage, we anticipate and gather customers' needs and expectations and act in order to meet / exceed them through product and service quality. We build and maintain effective and proactive relationships with customers.

Employees are expected to work cohesively with our channel partners around the world, building strong relationships based on tolerance, understanding and mutual cooperation. They must constantly drive initiatives to develop and sustain our channel partners with a view to improvise the business.

11. Record retention

We are committed to generate and maintain complete and accurate Company records. In this regard, the Company has framed "Preservation of documents and Archival policy" and all Employee's should preserve, maintain, archive and destroy the official records in accordance with policy. The official records, books and accounts are the property of the Company at all times and shall be handed over to the Company at the termination of service or on superannuation.

For further information on record retention, refer our policy on Preservation of documents and Archival policy on <https://www.exideindustries.com/investors/governance-policies.aspx>

12. Conflicts of interest

An employee's duty to the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Examples include:

- A. Employment / Outside employment. In consideration of employment with the Company, Employees are expected to devote their full attention to the business interests of the Company. They are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company. The Company's policies prohibit Employees from accepting simultaneous employment or consultancy with suppliers, customers, or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position. Additionally, they must disclose to the Company's HR department, any interest that they have that may conflict with the business of the Company.
- B. Outside directorships and employment. It is a conflict of interest to serve as a Director / employee in any other organization which is doing the similar business in which the Company is engaged. Therefore, no Employee of the Company can serve in any other organization as Employee/ Director of that organization which is doing the similar business in which this Company is engaged.

However, any Employee of the Company may with the prior written approval of the Managing Director / Board of Directors of the Company accept position of non- whole time directors in any other organization which is doing similar business in which our Company is engaged.

Related parties. As a general rule, Employees 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, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. The Company discourages the employment of relatives of Employees in positions or assignments within the same department. Further, the Company prohibits the employment of such individuals in positions that have a financial dependence or influence (e.g., an auditing or control relationship, or a supervisor / subordinate relationship).

- C. Payments or gifts from others. Under no circumstances may Employees accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, 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 commitment of any fraud.

Inexpensive gifts, infrequent business meals, celebratory events, and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. Before accepting anything that may not qualify as an inexpensive or token gift from an employee of any entity, the HR department may be contacted. Questions regarding whether a particular payment or gift violates this policy are to be directed to the HR department. Gifts given by the Company to suppliers or customers, or received from suppliers or customers, should be appropriate to the circumstances and should never be of a kind that could create an appearance of impropriety. However, employees may accept inexpensive gifts given during festive occasions such as Diwali/Puja or New Year.

- D. Corporate opportunities. Employees may not exploit for their own personal gain the opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company.

- E. Other situations. Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts, Employees must consult the HR department.

13. **Public Communication**

We are committed to transparency in our disclosures and public communications. All communications should have a clear, consistent voice when providing information to the public and the media.

The Managing Director & CEO is the person who would normally interact with the media/ radio/ press/social media, etc., other than those authorised by him. No employee of the Company can criticize the Company in any article / in radio/ TV broadcast/social media etc.

14. **Social media communication**

Social media sites and services are a popular method of communication and interaction. Exide believe that Social Media tools such as blogs, micro-blogs, online forums, content-sharing websites and other digital channels established for online interaction and connection are increasingly used to promote the company's products and services to their Customers, Business Partners and Employees. All Stakeholders participate in online communications and share their individual opinions.

However, Employees must remember to be cautious when such activity involves information about or may affect the perception of Exide, its customers and business partners. All Employees are expected to conduct themselves professionally in their online activities and to respect and protect the reputation of Exide, its customers, and business partners. All rules which apply to offline conduct also apply to online comments, postings and other communications. Exide reserves the right to review and monitor the online activities of its Employees when they are relevant to the company, as well as any online communications made using company resources (computers, phones, tablets, data cards, etc.). If Exide perceives that such online activity is in violation of company policies, appropriate investigation and action will be taken.

In case (during the existence of this agreement or after determination) any Exide Employee wishes to write/publish a book or make any documentary, or any write up (work) which contains information/ reference of the Company or any of its employees, he/she must obtain written permission from the Company, prior to conception of work, and he/she shall provide the work to Company after it is completed but before publication for final approval. Decision of Company in this regard shall be final and binding on Employees.

For further information, please refer Social Media Policy at
<https://www.exideindustries.com/about/policies-certifications.aspx>

15. **Confidentiality**

No Employee of the Company shall disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

One of our most valuable assets is information. The unauthorized release of confidential information can cause Exide to lose a critical competitive advantage, embarrass the Company, and damage our relationships with customers and others. For these reasons, confidential information must be accessed, stored, and transmitted in a manner consistent with Exide's policies and procedures. Each of us must

be vigilant to safeguard Exide's confidential information as well as third parties' confidential information that is entrusted to us. We must keep it secure, limit access to those who have a need to know in order to do their job and avoid discussion of confidential information in public areas.

"Confidential information" includes but is not limited to the following:

- Client lists, vendor lists, client agreements, and vendor agreements
- Trade secrets and inventions
- Computer programs and related data and materials
- Drawings, file data, documentation, diagrams and specifications
- Know-how, processes, formulas, models, and flow charts
- Research and development procedures and test results
- Marketing techniques, materials and development plans, price lists, pricing policies, business plans
- Financial information and projections
- Employee files and other information related to human resources and benefits systems and content.

The obligation to preserve Exide's confidential information is ongoing, even after employment ends.

16. Intellectual property

Our intellectual property is an invaluable asset and we must protect it at all times. No third party should be allowed to use our intellectual property without authorisation or license. We are committed to safeguard others' intellectual property as we do our own.

The Employees shall always promptly disclose any intellectual property arising as your work product. The intellectual property of the Company should not be used in a degrading, defamatory, offensive or inappropriate manner. Be respectful of others' intellectual property and never use previous employers' intellectual property without explicit written authorisation.

The Employee shall give the Company the benefit of all inventions and discoveries he/she may make during his tenure in the Company, and shall when called upon to do so, assign any such invention, discoveries, designs, patents or any other Intellectual Property Right to the Company and shall sign an agreement to this effect.

17. Safeguarding Assets

The protection and appropriate use of our tangible and intangible assets is of vital importance. Employee should exercise prudence while using the Company's assets including the Company's premises, financial resources, work facilities, equipment, movable assets, communication systems, IT systems, data and intellectual property. Inappropriate use of our assets and resources pose substantial risk.

Employees shall be responsible for the safekeeping of the Company's assets during the employment period and return them in good condition at the time of cessation of employment with the Company.

18. Human Rights

Respect for human rights is fundamental to our sustainability and the communities in which we operate. In line with our commitment to ensure people are treated with dignity and respect, the Company has framed Human Rights policy.

Employees should ensure that:

- (i) Subject to compliance with applicable laws and in alignment to the Company's Human Rights Policy no individuals should be discriminated against, on the basis of race, religion, colour, age, disability, gender, sexual orientation or marital status, and the sole criterion for recognition within the Company be that of work performance.
- (ii) Racial, sexual or any other kind of harassment is not tolerated within the Company.
- (iii) Personal beliefs of individuals are respected and that Company specifically disassociates itself from any activity, which challenges our commitment to cultural diversity and equal opportunities.

For further information, please refer Human Rights Policy at <https://www.exideindustries.com/about/policies-certifications.aspx>

19. Diversity and inclusion

Exide's core values are the cornerstone of our principles of inclusion and diversity. Inclusion is a "way of life" at Exide. All Employees should continuously strive to foster an inclusive workplace where employees have the freedom to express themselves, participate and be their authentic selves. We encourage diversity of thoughts and value plurality of ideas, while respecting uniqueness among individuals.

The Employees are expected to value the diversity of the people with whom they are working and the contributions they make. They should not interfere with the personnel's rights to observe tenets or practices or to meet needs relating to race, national, social origin, gender, disability, sexual orientation, family responsibility, membership or political opinion.

20. Anti-discrimination and harassment

Exide have a long-standing commitment to equal opportunity and intolerance of discrimination and harassment. The Company is dedicated to maintaining workplaces that are free from discrimination or harassment on the basis of race, sex, colour, national or social origin, religion, age, disability, sexual orientation, political opinion or any other status protected by applicable law. The basis for recruitment, training, compensation and advancement at the Company is purely qualifications, performance, skills and experience.

Regardless of personal characteristics or status, the Company does not tolerate disrespectful or inappropriate behaviour, unfair treatment or retaliation of any kind, including gestures, language, threatening, abusive, exploitive or sexually coercive act in the workplace and residences and property of the Company. Harassment is unacceptable in the workplace and in any work-related circumstance outside the workplace.

21. Health and Safety

In pursuit of our core value of responsible corporate citizenship, we at Exide, promote employee well-being as a strategic value and fundamental component of its success, and we define well-being as more than what is traditionally thought of as occupational health and safety.

The Company takes appropriate measures to prevent workplace injuries and ill health and to provide

employees with a safe and healthy working environment by considering evolving industry practices and societal standards of care. We actively monitor and comply with the applicable health and safety laws. Exide is committed to providing a safe and healthy workplace for colleagues and visitors to our facilities.

22. Environment protection

Employees should cause the Company to strive to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment in accordance with the applicable laws. Employees should ensure that the Company adopts efficient energy management system, prevention of energy waste and utilization of natural resources in all plants.

All Employees & Associates are expected to act positively to prevent injury, ill health, damage and loss arising from its operations as well as to comply with all regulatory or other legal requirements pertaining to safety, health and environment.

23. Violations of the Code

Part of an Employee's job and of his or her ethical responsibility is to help enforce this Code. They should be alert to possible violations and report by following any mode listed below:

- Write to: grievance@exide.co.in AND / OR
- Speak to your Supervisor AND / OR
- Speak to Human Resources department/Managing Director & CEO
- Employees may also raise concerns or queries through the channels referred to in the 'Whistle-blower Policy' available on Investors Page section.

Employees must co-operate in any internal or external investigations of possible violations. Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation or a suspected violation of law, this Code or other company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

Actual violations of law, this Code, or Company's other policies or procedures, should be promptly reported to the Human Resources Head.

The Company will take appropriate action against any officer whose actions are found to violate the Code or any other policy of the Company, after giving him a reasonable opportunity of being heard. Where laws have been violated, the Company will cooperate fully with the appropriate authorities and regulators.

24. Disciplinary Action

The Company strives to impose discipline that fits the nature, gravity and circumstances of each Code violation. Where appropriate, the Company takes prompt corrective- action including, issuing letters of reprimand for less significant, first-time negligent offenses. Violations of a more serious nature may result in transfer, suspension without pay; loss or reduction of merit increase, bonus or termination of employment without compensation. The complainant's views may be taken into consideration for this purpose.

25. Communication of the Code

The Code shall be displayed to all employees through intranet portal of Exide, under the Section of 'Policies' and on the website of the Company.

Any changes in the Policy shall be notified through the intranet portal and website by way of updated Policy document.

26. Waivers and amendments of the Code

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. Any amendment/ inclusion or waiver of any provision of this Code should be notified to the Employees through intranet portal of Exide, and promptly disclosed on the Company's website.

The above terms are indicative and not exhaustive. Please visit Company's Intranet and Website for reading all the policies applicable to you. Employees are expected to know and implement the same in their day-to-day operations. This Code of Conduct along with Confidentiality Undertaking shall form part of your appointment letter in addition to the terms and conditions mentioned therein and the other policies applicable to you.

27. Enforceability

If any provision of this Agreement is held illegal or unenforceable by any court or other authority of competent jurisdiction, such provision shall be deemed severable from the remaining provisions of this Agreement and shall not affect or impair the validity or enforceability of the remaining provisions of the Agreement in such jurisdiction and shall not affect or impair the enforceability of such provision in any other jurisdiction.

The current policy shall come into effect from 1st April, 2024

28. Acknowledgment of Receipt of Code of Conduct for Employees

I have read, understood, and agree to comply with the Code of Conduct of Exide Industries Limited.

Signature : _____

Name : _____

Place : _____

Date : _____