Chromewell Engineering Private Limited

Business Ethics & Code of Conduct Policy

POLICY NO: CW-ETH-001 | VERSION: 4.0

ISSUE DATE: JAN 2026 | NEXT REVIEW: JAN 2027 | SUPERSEDES: V3.0 (JUNE 2025)

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1. Document Information:

Document Details		Governance
Policy Owner: Head of Compliance	**Scope:** All employees, directors, contractors, agents, intermediaries, and business partners of Chromewell Engineering Pvt Ltd globally. Applies to all business activities including sales, procurement, finance, operations, and supply chain management.	**Reviewed & Approved By:** CEO & CFO
Secondary Owner: Compliance Executive	**Applies To:** All interactions with customers, suppliers, government officials, regulators, competitors, and the public. All business decisions, transactions, and representations made on behalf of Chromewell.	**Review Cycle:** Annual – Once a year

2. Purpose

Chromewell Engineering Pvt Ltd is committed to conducting all business activities with integrity, transparency, and respect for the law. This Code of Conduct sets the ethical standards that govern how we deal with customers, suppliers, public officials, competitors, employees, and the communities in which we operate. It is the foundation of Chromewell's reputation as a trustworthy and responsible business partner in the global automotive supply chain.

As an exporter to EU and USA markets, Chromewell aligned with local and international ethical and compliance requirements of multinational OEM customers, including anti-bribery provisions of the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act (FCPA), as well as CSRD ESRS G1 governance obligations. This policy reflects those requirements.

This policy is aligned with:

- UN Global Compact - Principle 10: Businesses should work against corruption in all its forms
- ISO 37001:2016 - Anti-Bribery Management System
- GRI 2-23 (Policy commitments), GRI 205 (Anti-corruption), GRI 206 (Anti-competitive behaviour)
- CSRD ESRS G1 - Business Conduct
- UK Bribery Act 2010 and US Foreign Corrupt Practices Act (FCPA)
- Indian Prevention of Corruption Act 1988 and Companies Act 2013

3. Scope

This Code of Conduct applies universally to:

- All Chromewell Engineering employees - permanent, fixed-term, part-time, and contract
- All members of the Board of Directors and senior management
- All contractors, agents, intermediaries, and consultants acting on Chromewell's behalf
- All joint venture partners and business associates where Chromewell has contractual influence

This policy covers:

- Honest and fair dealing with all stakeholders
- Anti-bribery and anti-corruption - governed in detail by Policy CW-ETH-002
- Conflicts of interest identification and management
- Accurate and transparent financial reporting
- Confidentiality and responsible use of company and third-party information
- Respect for human rights, fair employment, and environmental responsibilities
- Compliance with all applicable laws and regulations
- Whistleblower and speak-up mechanisms - governed in detail by Policy CW-ETH-003

4. Key Objectives and Targets

Chromewell Engineering defined its Key qualitative objectives and targets for all Ethics related issues from its own operations and from its supply chain.

Ethics Issue	Key Objectives	Target
Code of Conduct Awareness & Training	Ensure every employee understands Chromewell's ethical standards, their personal obligations under this Code, and how to raise concerns. Training is	100% of all employees complete Code of Conduct training annually 100% of new employees complete training within 30 days of joining

	role-differentiated and assessed for effectiveness.	Training effectiveness assessment: conducted annually Manager ethics training (expanded): 100% by December 2025
Conflict of Interest Management	Identify, disclose, and actively manage all actual and perceived conflicts of interest that could compromise objective decision-making in procurement, sales, hiring, or investment.	Conflict of interest declaration: 100% of employees in procurement, finance, sales, and management annually Undisclosed conflicts: zero tolerance Conflict resolution actions: 100% completed within 30 days of disclosure
Gifts, Hospitality & Entertainment	Maintain a culture where business decisions are never influenced by gifts, hospitality, or entertainment. Establish a clear register and threshold system for permitted business courtesies.	Gifts and hospitality register: operational Gifts above threshold [INR 2,500 or equivalent]: 100% declared and approved Zero gifts from or to government officials without prior Legal approval
Accurate Financial Reporting & Records	Maintain financial records that are complete, accurate, and prepared in accordance with applicable accounting standards and legal requirements. Prevent any falsification or omission.	Zero material financial reporting misstatements Internal audit of financial records: annual Document retention policy: implemented and audited annually
Fair Competition & Anti-Trust	Compete fairly and legally in all markets. Never engage in price-fixing, market-sharing, bid-rigging, or any anti-competitive behaviour prohibited by Indian or international competition law.	Zero anti-competitive incidents or regulatory proceedings Competition law training: 100% of sales, procurement, and senior management annually
Ethics Culture & Leadership	Cultivate an organisational culture where ethical behaviour is modelled by senior leaders, openly discussed, and rewarded. Ethics performance is included in management KPIs.	Annual ethics culture survey: conducted; participation ≥ 70% Ethics included in management performance appraisal criteria Ethics Committee meeting: minimum quarterly

5. Governance and Allocation of Responsibilities

Clear accountability is assigned at every level of Chromewell Engineering's ESG Governance Structure. The table uses a RACI framework (Accountable, Responsible, Consulted, Informed).

Role / Designation	RACI Level	Department	Key Responsibilities Under This Policy
CEO /CFO	**Accountable (A)**	Executive	Approves this Code and all Ethics sub-policies. Models' ethical leadership from the top. Chairs Ethics Committee. Signs annual ethics commitment statement.

Head of Compliance	**Primary Owner (R)**	Compliance	Day-to-day ownership of ethics compliance: conflict of interest management, gifts register, competition law compliance.
Compliance Executive / Sustainability Manager	**Secondary Owner (R)**	Compliance / Sustainability	Manages GRI 2-23 / GRI 205 / CSRD ESRS G1 reporting, and customer ethics questionnaire responses.
Head of HR	**Consulted (C)**	Human Resources	Manages ethics training programme delivery and completion tracking. Investigates ethics violations involving HR matters. Ensures ethics training is integrated into induction.
Finance / CFO	**Consulted (C)**	Finance	Ensures financial reporting integrity. Manages internal audit of financial records. Reviews gifts and hospitality register for financial risk.
All Line Managers	**Responsible (R)**	All Functions	Model ethical behaviour within their teams. Ensure team members complete ethics training. Receive and escalate conflict of interest disclosures. Report suspected violations.
All Employees	**Responsible (R)**	All Functions	Conduct all business activities in accordance with this Code. Disclose conflicts of interest. Report suspected violations through the speak-up mechanism.

RACI: A = Accountable (signs off, one person only) · R = Responsible (does the work) · C = Consulted (input required) · I = Informed (kept in loop).

6. Policy Commitments

6.1 Honest and Fair Dealing

- Chromewell engages in all business transactions with honesty and fairness, providing accurate information to customers, suppliers, and regulatory authorities
- No employee shall make false or misleading representations about Chromewell's products, capabilities, pricing, or compliance status
- All contracts and commercial agreements reflect genuine commercial terms and are not structured to conceal improper payments

6.2 Conflicts of Interest

- All employees in procurement, sales, finance, and management roles complete an annual conflict of interest declaration
- Any actual or perceived conflict - including personal financial interests, close relationships with suppliers or customers, or outside employment - is disclosed to the Head of Compliance before it can influence a business decision
- Chromewell does not penalise employees for disclosing conflicts in good faith; undisclosed conflicts that are later discovered are treated as serious misconduct

6.3 Gifts, Hospitality, and Entertainment

- Employees may neither offer nor accept gifts, hospitality, or entertainment that could reasonably be perceived to influence a business decision
- Business courtesies of modest value (below INR 2,500 or equivalent) must be recorded in the gifts register; above this threshold, prior approval from the Head of Legal is required
- Gifts of any value to or from government officials, public authorities, or auditors are prohibited without explicit prior approval from the Head of Compliance.

6.4 Accurate Financial Records

- All financial transactions are recorded accurately, completely, and in a timely manner in Chromewell's accounting systems
- No employee shall create false records, falsify documents, or make payments not reflected in official books - regardless of the business rationale offered
- Document and record retention follows Chromewell's retention schedule aligned to applicable Indian company law and OEM customer requirements

6.5 Fair Competition

- Chromewell competes on the merits of its products, quality, and service - never through anti-competitive agreements with competitors
- Employees who represent Chromewell in industry bodies or trade associations are trained on competition law boundaries before participation
- Any suspected anti-competitive approach received from a third party is immediately reported to the Head of Legal

6.6 Ethics Committee

- An Ethics Committee chaired by the Board of Director meets at minimum quarterly to review ethics incidents, conflict of interest disclosures, gifts register, training completion, and culture survey results
- The Ethics Committee reports annually to the ESG Steering Committee on ethics performance
- Ethics performance metrics are included in annual management performance appraisals

7. KPI Monitoring and Reporting

The following KPIs are tracked by the ESG Working Group, reported quarterly to the ESG Steering Committee, and published annually in the Chromewell Sustainability Report

KPI / Indicator	Target	Measurement Method	Cadence	Owner
Code of Conduct Training Completion	100% annually	HR training records	Annual	Head of HR
New Employee Ethics Induction (30 days)	100%	HR records	Per joining	Head of HR
Conflict of Interest Declarations	100% of designated roles	Legal register	Annual	Head of Compliance
Gifts & Hospitality Register	Operational; zero breaches	Legal register	Quarterly	Head of Compliance

Ethics Violations Investigated	100% within 30 days	Legal investigation log	Quarterly	Head of Compliance
Anti-Competitive Incidents	Zero	Legal records	Annual	Head of Compliance
Ethics Committee Meetings Held	Minimum quarterly	Meeting minutes	Quarterly	Head of Compliance
Annual Ethics Culture Survey	≥ 70% participation	HR survey system	Annual	Head of HR
GRI 205 / CSRD ESRS G1 Disclosure	Published annually	ESG reporting	Annual	Compliance Executive

8. Policy Review Mechanism

Reviewed annually every April by Head of Compliance with MD approval. Interim review triggered by any significant ethics violation, regulatory investigation, change to Indian Companies Act or FCPA/UK Bribery Act guidance, or CSRD ESRS G1 amendment.

Version	Date	Author	Approved By	Summary of Changes
1.0	July 01, 2021	Compliance Executive/ HR HOD	Mr. Amardeep Mardhekar (CEO) Ms. Risha Naik (CFO)	Initial issue
2.0	May 03, 2022	Compliance Executive/ HR HOD	Mr. Amardeep Mardhekar (CEO) Ms. Risha Naik (CFO)	Minor edits on the Quantitative targets
3.0	June 05, 2025	Compliance Executive/ HR HOD	Mr. Amardeep Mardhekar (CEO) Ms. Risha Naik (CFO)	Updated to v3.0: KPI has been revised
4.0	Jan 14,2026	Compliance Executive/ HR HOD	Mr. Amardeep Mardhekar (CEO) Ms. Risha Naik (CFO)	Added related policies with clear accountability and ownership

9. Compliance, Non-Conformance, and Disciplinary Action

- Violation of this Code of Conduct constitutes misconduct subject to disciplinary action proportionate to severity, up to and including termination of employment
- Individuals who report violations in good faith are protected from retaliation - see Policy CW-ETH-003 Whistleblower Protection & Speak-Up Policy
- Chromewell cooperates fully with any government or regulatory investigation; no employee shall obstruct, destroy evidence, or mislead investigators
- “Report a concern” form available on ChromeNet as an anonymous grievance redressal mechanism and, we have a dedicated hotline number published on the website to report any concern anonymously.

10. Related Documents and References

Internal policies:

- CW-ETH-002 - Anti-Bribery & Anti-Corruption Policy
- CW-ETH-003 - Whistleblower Protection & Speak-Up Policy
- CW-ETH-004 - Data Privacy, Information Security & Cybersecurity Policy
- CW-WC-002 - Fair Working Conditions & Labour Standards Policy
- CW-HR-006 - Anti-Discrimination, Harassment & Abuse Policy
- CW-PROC-SCM-001 - Sustainable Procurement & Responsible Sourcing Policy

External standards:

- ISO 37001:2016 - Anti-Bribery Management Systems
- UN Global Compact - Principle 10 (Anti-Corruption)
- GRI 2-23 (Policy commitments), GRI 205 (Anti-corruption), GRI 206 (Anti-competitive behaviour)
- CSRD ESRS G1 - Business Conduct
- UK Bribery Act 2010
- US Foreign Corrupt Practices Act (FCPA)
- Indian Prevention of Corruption Act 1988
- Indian Companies Act 2013 - Section 177 (Vigil Mechanism)

11. Formal Approval and Sign-Off

This policy has been prepared, reviewed, and formally approved:

Prepared By	Reviewed By	Approved By
Name: Ms. Meghna Hazra **Designation:** Compliance Executive **Date:** Jan 2026 **Signature:** _____	**Name:** Mr. Sandeep Divekar **Designation:** HR HOD **Date:** Jan 2026 **Signature:** _____	**Name:** Ms. Risha Naik **Designation:** CFO **Date:** Jan 2026 **Signature:** _____

FOR FURTHER INFORMATION:

This policy is issued under the authority of the CEO & CFO of Chromewell Engineering Pvt Ltd. It supersedes v3.0 (June 2025). For further information or advice, please contact a Chromewell Finance or Compliance Officer or Chromewell's Board or Directors.