

Annexure 2– For Employees: Section D Clause 21 of the Tata Code of Conduct 2015 (TCOC)

As a Tata company, we are committed to complying fully with all applicable laws in the conduct of our businesses. Section D Clause 21 of the Tata Code of Conduct 2015 (TCOC) states *“We shall comply with all applicable anti-money laundering, anti-fraud and anti-corruption laws and we shall establish processes to check for and prevent any breach of such laws”*.

All individuals working at all levels and grades, including directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, or any other person associated with our Company and such other persons including those designated by the Compliance Officer from time to time (all of the aforesaid being collectively referred to as “Designated Persons”) are required to comply with the above clause of TCOC.

Chief Financial Officer (CFO) has been designated as the Compliance Officer of the Company. All reports, complaints, doubts or concerns shall be raised to the Compliance Officer. The Compliance Officer shall be the Company’s point of contact for coordinating with all law enforcement and regulatory agencies for all compliance reporting and investigations. Designated Persons shall render full support to the Compliance Officer as well as cooperate fully with any internal / external investigation team set up by the Compliance Officer, Audit Committee or the Board.

When setting up internal procedures, the Compliance Officer may adopt a ‘risk-based approach’ to KYC and compliances. Consequently, there will be circumstances when it will be both necessary and permissible to apply commercial judgment to a Report received by the Compliance Officer. Based on the facts and circumstances of an incident covered in a Report, the Compliance Officer shall take one or more steps, such as (a) probe into the incident himself/herself, (b) set up an internal enquiry into the incident, (c) in case of Aggravated Cases, determine and recommend whether a reporting of the incident should be made to the appropriate authority.

The following guidelines shall be adhered to:

1. We must conduct KYC of all customers and vendors with whom we conduct business. Records confirming the identity of customers, suppliers, contractors, investors and other persons should be retained for such number of years as per our Company policy.
2. Designated Persons are required to observe and record payments and transactions consistent with all established policies and procedures. Current, complete and accurate records of every business transaction are required to be kept.
3. In case of questionable/ suspicious financial transactions, appropriate additional due diligence shall be undertaken and promptly informed to Compliance Officer to facilitate any further due diligence or action that may be needed.
 - A “Questionable / Suspicious Transaction” includes an attempted transaction, whether or not made in cash, which to a person acting in good faith:
 - a. Gives rise to a reasonable ground of suspicion that it may involve the proceeds of an illegal act regardless of the value involved; or
 - b. Appears to be made in circumstances of unusual or unjustified complexity; or
 - c. Appears to have no economic rationale or bona-fide purpose
4. Only, the forms of payment as approved by the Compliance Office shall be accepted.