



ASIAN PAINTS LIMITED

CODE OF CONDUCT FOR BUSINESS PARTNERS

Formulated on: 26th July, 2022

For the purpose of this Code of Conduct for Business Partners, the expression 'Asian Paints' means the Asian Paints group comprising Asian Paints Limited and its subsidiaries, joint venture and associate companies. The term 'the Company' refers to Asian Paints Limited exclusively.

CORE PURPOSE

We are Asian Paints, delivering joy since 1942. We are in the business of colour, décor, design, and protection, we make anything & everything beautiful and lasting.

We exist to beautify, preserve, transform all spaces and objects, bringing happiness to the world. We bring joy to people's lives.

INTRODUCTION

Asian Paints is committed to conducting its business in an ethical, fair, legally, socially and environmentally responsible manner. We believe that our Business Partners are an integral part of our ecosystem, and we encourage our Business Partners to be responsible corporate citizens.

Asian Paints Limited has developed this Code of Conduct for Business Partners (hereinafter referred to as the “**Code**”) to emphasise our commitments in the areas of business integrity, human rights, labour practices and environment stewardship.

This **Code** is applicable to all 'Business Partners', either resident of India or otherwise, irrespective whether consideration is involved in the engagement with the Company.

'Business Partners' includes suppliers/dealers/service providers/vendors/traders/agents/consultants/contractors/sub-contractors/joint venture partners/ third parties, acting directly and/or through their representatives, engaged by Asian Paints, in the normal course of business.

A. BUSINESS INTEGRITY

Business Partners must conduct business responsibly, with integrity, honesty, and transparency, and adhere to the following principles:

1. Compliance with applicable laws and regulations

All activities must be carried out in compliance with the legislation that is applicable in the geographies in which the Business Partners operate. All applicable laws and regulations must be complied with, including those relating to international trade (such as laws relating to sanctions, export controls and reporting obligations), data privacy & personal information protection and antitrust/ competition laws/industrial, labour and environment protection laws.

2. Receiving and Giving Gifts and Favors

No Business Partners (including their immediate family member) should accord a gift or favour of any nature or anything of value, directly and/or indirectly to any employee of Asian Paints or vice-versa. If a gift is inadvertently sent or received it should be promptly returned by either side with a polite note explaining that it is contrary to this Code.

3. Anti-corruption, ethical and fair-trade practices

Business Partners must conduct their business in a fair and ethical manner and refrain from, directly and/or indirectly resorting to unethical behaviour in any form including theft, fraud, forgery, corruption, gratification, bribery, misappropriation, anti-competitive practices in its business dealings, whether or not in affiliation with any employee and/or third party. Business Partners must not engage in price fixing, price discrimination, unfairly influencing decision-making process or decision makers, creating hurdles for competition to submit proposals, etc.

4. Conflict of Interest

Asian Paints expects the Business Partners to be aware of the various ways in which conflict of interest may occur. Business Partners must not engage, directly or indirectly, in business transactions that may create a conflict of interest. In event of any conflict of interest arising at the time of empanelment or prior/post/during engagement, Business Partners are required to promptly disclose such situations to the Company including but not limited to conflicts of interest including but not limited to relationships or association with any, direct and/or indirect, existing / past employees of Asian Paints.

5. Quality and safety criteria

Business Partners must ensure that the products and services will be delivered to meet the quality and safety criteria specified in the relevant contract and will be safe for intended use.

6. Confidentiality & Insider Trading

Business Partners must ensure that confidential or proprietary information about Asian Paints , our clients, employees or other parties, which has been gained through affiliation with Asian Paints , is not used for personal reasons and/or any advantage other than furtherance of legitimate business activities the Business Partners have been engaged for. The confidential information also extends to any employee data, personal data or third-party information as shared by Asian Paints.

The Company complies with SEBI (Prohibition of Insider Trading) Regulations, 2015. During the course of engagement, if the Business Partner becomes aware of any Unpublished price sensitive information (“UPSI”) relating to the Company, the Business Partners of the Company must not communicate such UPSI nor trade in securities of the Company that are listed or proposed to be listed when in possession of UPSI, in violation of applicable securities laws.

For further information, please refer the Company’s Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information available on the website of the Company at www.asianpaints.com.

B. HUMAN RIGHTS

Asian Paints reiterates its belief in and adherence to the principles of human rights as enshrined in the Universal Declaration of Human Rights of the United Nations and to act in accordance with the principles laid down in it. The Business Partners must support, respect, and protect human and labour rights and make sure their organisation/entity is not complicit in any kind of abuses and/or violations. In this regard, the Business Partners must adhere to the following:

1. Fair Working Conditions

Business Partners must provide its employees with safe and humane working conditions, and maintain compliance with all applicable laws, rules, and regulations including but not limited to fair compensation, hours worked, equity, safety, etc. Business Partners must respect the right of employees to freedom of association and recognition of employees' right to collective bargaining, where allowed by law.

2. Forced Labour

Business Partners must not engage in forced labour/ employ people involuntarily under threat of penalty, including forced overtime, human trafficking, debt bondage, forced prison labour, slavery or servitude.

3. Child Labour

Business Partners must employ only those workers who meet applicable minimum legal age requirements and must comply with all other applicable laws governing child labor.

4. Non-discrimination

Employment-related decisions must be based on relevant and objective criteria. Business Partners must not make distinctions on grounds including, but not limited to: age, disability, gender, sexual orientation, political or other opinion, ethnic or social origin or religion. Employment-related decisions include, but are not limited to: hiring, promotion, lay-off and relocation of workers, training and skills development, health and safety, any policy related to working conditions like working hours and remuneration.

5. Health and Safety

Business Partners must provide a safe and healthy workplace for their employees and contractors. Business Partners must be compliant with local and national laws and regulations on occupational Health and Safety (H&S), and have the required permits, licenses and permissions granted by local and national authorities. When on our sites, the Business Partners must comply fully with our applicable policies and directives.

6. Zero tolerance towards Harassment

The Business Partners must treat all employees with respect and dignity and exhibit zero tolerance towards unacceptable treatment of employees, such as physical punishment or torture, sexual harassment, or abuse, mental or physical coercion or verbal abuse, or the threat of any such treatment.

The Company's Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace which extends to its Business Partners is available on the website of the Company at www.asianpaints.com.

C. ENVIRONMENT STEWARDSHIP

Asian Paints encourages its Business Partners to commit to protection of environment including efficient use of energy, climate change including GHG emissions, water use, pollution, waste reduction and resource use. The Business Partner must comply with local laws on waste and effluent disposal, pollution and emissions and water usage.

REPORTING CHANNELS

Following channels are available to whistle blower for making protected disclosure:

1. In the form of a letter (handwritten or typed) written in English, Hindi or in the regional language of the place of engagement of the Business Partner. It should be marked as private and confidential and sent to the below mentioned address:

Ethics Committee Asian Paints Limited
6A, Shantinagar, Santacruz (East),
Mumbai – 400 055, Maharashtra, India

2. In the form of an email and shall be e-mailed at the following email id:

whistle.blower@asianpaints.com

3. Through toll free number [000-800-100-1622] and/or web reporting facility of Asian Paints Ethics Hotline <http://asianpaints.ethicspoint.com>.

NON-COMPLIANCE RESOLUTION

In the event that a Business Partner is found to be non-compliant with the Code, Asian Paints reserves the right to terminate the business relationship.

The contents of this Code are additional to and do not in any way affect or prejudice any of Asian Paints' rights and remedies under the relevant contracts with each Business Partner, if any. In the event of any non-compliance to the requirements of this Code or breach of contract, Asian Paints reserves its rights and retains the sole discretion to exercise any rights under this Code, any relevant contract and/or local laws and regulations. The failure or omission by Asian Paints to insist upon strict performance and compliance with any of the provisions of this Code at any time shall in no way constitute a waiver of its rights. In the event of any conflict or ambiguity between any provision of this Code and the provisions of any relevant contract with any vendor, the provisions of that contract will prevail.

WAIVERS AND AMENDMENTS TO THE CODE

Asian Paints is committed to continuously reviewing and updating its policies and procedures; therefore, this Code is subject to modification. The Code is available on the website of the Company at <https://www.asianpaints.com/more/investors/investors-landing-page.html?q=corporate-governance-policies>